November Spotlight: Futures Markets Perk Up While Fed Keeps Volatility at Bay

November Data Spotlight: U.S. Treasury Trading

November 16, 2020

Executive Summary:

Overall, average daily volumes in October about 9% compared to last year, with the drop most reflected in central limit order book activity. SOFR futures saw a boost in volume an open interest, a major step in the move away from Libor.

Methodology:

Greenwich Associates continuously gathers data and insights from U.S. Treasury market participants, including asset managers, hedge funds, primary dealers, market makers, and trading platforms. The data, once aggregated, normalized and enhanced, is analyzed by our market structure research team who identify key areas of change and the likely direction of volume, holdings, market share, and other trends in the coming months.

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