



# November Spotlight: High-Yield E-Trading Continues to Gain

## November Data Spotlight: U.S. Credit Trading

November 16, 2021

### Executive Summary:

Despite an active U.S. Treasury market and more interest-rate volatility than we've seen in months, U.S. corporate bond markets remained relatively calm, with October volumes 6% lower than they were in the same period last year. Strong issuance continues to help bank M&A revenue, but it is not helping secondary-market corporate bond trading, which has remained stagnant.

### Methodology:

Coalition Greenwich continuously gathers data and insights from credit market participants, including market makers, primary dealers and trading platforms. The data, once aggregated, normalized and enhanced, is analyzed by our market structure research team who identify the key trends of trading in the credit markets, with a focus on corporate bond electronic trading and trading platform market share.



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