

March Spotlight: Fixed-Income ETFs Help Investors Manage Growing Credit Risk

March Data Spotlight: U.S. Credit Trading

March 14, 2022

Executive Summary:

Market volatility in February went from elevated to concerning as the invasion of Ukraine shocked investors and the world, yet corporate bond volumes were actually down 8% from the year before. This would indicate that credit markets remained calm, while equity, FX and interest rate markets oscillated wildly. But looking a little deeper, the data suggests that corporate bond volumes are like the above-water portion of the duck, with the feet below flapping quicker than ever.

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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