

May Spotlight: E-Trading, Volume, Volatility All Rise Alongside Interest Rates

May Data Spotlight: U.S. Rates Trading

May 17, 2022

Executive Summary:

The bond market is anything but dull these days. Average daily volume in the U.S. Treasury market was up 22% from the same month last year, with over \$700 billion trading daily. Volatility also continued its staggering increase with April's average MOVE index up a staggering 88% from April 2021 with no signs of any reprieve.

The data underlying this analysis, which includes but is not limited to e-trading levels, platform market share and total market volumes, is available to subscribers of Greenwich MarketView. MarketView provides continuous access to these metrics, updated at least monthly, based on the frequency of the source data.

Please e-mail kevin.mcpartland@greenwich.com to learn more.

Methodology:

Coalition Greenwich 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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