



September Spotlight: Corporate Bond E-Trading Up 58% Year-Over-Year in August

September Data Spotlight: U.S. Credit Trading

September 19, 2022

Executive Summary:

The U.S. corporate bond market forgot that August was supposed to be a quiet month of fun in the sun. The average daily volume of \$32 billion, including investment grade and high yield bonds, was up 24% compared to August of 2021. More notable, however, was that the average daily electronic volume in August was 58% higher than it was the year before on a notional basis, registering at 42% and 30% of IG and HY volume respectively. And while high yield has felt like the more interesting e-trading story as of late, it was investment grade that led the way with its e-trading volume up 68% year-over-year.

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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