

April Spotlight: U.S. Treasury E-Trading Defied Liquidity Challenges

April Data Spotlight: U.S. Rates Trading

April 17, 2023

Executive Summary:

The average daily trading volume for U.S. Treasuries in March hit its highest level since March 2020, trading \$863 billion per day (compared to \$944 billion in March 2020).

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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