Dealer net short in corporate bonds sets record

February Data Spotlight: U.S. Credit Trading

February 17, 2026
Executive Summary:

The U.S. corporate bond market started off 2026 with a fresh set of volume records. Average daily notional volume (ADNV) rose 22% year over year to $61 billion, surpassing the previous record set last September.

Methodology:

Crisil 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.

For more information, visit www.crisil.com

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