Billion-dollar portfolio trades support new volume record for U.S. corporate bonds

March Data Spotlight: U.S. Credit Trading

March 16, 2026
Executive Summary:

U.S. corporate bonds had another record month in February, with the average daily notional volume (ADNV) traded reaching $62 billion per day, including three days over $70 billion. Electronic trading in notional terms had its second highest month ever with an ADNV of $28.6 billion.

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.

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