



E-trading holds, credit futures grow as corporate bond market calms

May Data Spotlight: U.S. Credit Trading

May 18, 2026

Executive Summary:

Electronic trading held steady in April while overall volumes dropped month over month (12%) and year over year (5%), given the unique events of April 2025 and March 2026. A drop in investment-grade trading led to the decline, with the IG average trade size and portfolio trading percentage roughly in line with April 2025. An average of just over 11,000 distinct CUSIPs traded per day, roughly flat from April of 2025.

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.



www.greenwich.com | ContactUs@greenwich.com

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greenwich.com

ContactUs@greenwich.com

Ph +1203.625.5038