Nothing can slow down U.S. corporate bond trading

September Data Spotlight: U.S. Credit Trading

September 17, 2026
Executive Summary:

An additional $10 billion of U.S. corporate bonds traded per day in August compared with the same month last year, a 21% jump that brought average daily notional volume (ADNV) to nearly $54 billion. Based on Crisil Coalition Greenwich analysis of TRACE data from 2018 to the present, August volume averaged 13.3% below the previous 12-month average.

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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