

# U.S. Corporate Bond Trading: A Multitude of Platforms Give Investors Options

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Executive Summary:

Trading corporate bonds is hard work, with block trades in particular remaining a major pain point for investors.

Greenwich Associates research shows that while traditional voice trading is here to stay, as are the current electronic trading protocols such as the multi-dealer request for quote (RFQ), new offerings will provide investors and liquidity providers with new ways of interacting and finding the other side to their trades.

Highlighted in this Greenwich Report are 18 emerging bond trading platforms.

Methodology:

Between August and September 2014, Greenwich Associates interviewed 358 buy-side traders across the globe working on equity, fixed income or foreign exchange trading desks to learn about trading desk budget allocations, trader staffing levels, OMS/EMS/TCA platform usage, and ATS satisfaction levels.

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