

October Spotlight: Investment-Grade Trading Volume Jumps

October Data Spotlight: U.S. Credit Trading

October 16, 2023

Executive Summary:

Trading activity in investment-grade (IG) corporate bonds grew in September year over year, while the high-yield (HY) market slowed down as market participants continued their “higher for longer” planning. IG average daily notional volume (ADNV) was up 8% year over year and up 17% month over month, while high-yield volume was flat and up 13%, respectively.

Methodology:

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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