

EquiLend Monthly Trading Statistics

February 2025

NGT Monthly Total Number of Trades: 2,810,378

	US	EMEA	Canada	APAC	S. Am.
Equity	1,324,808	259,102	75,336	263,194	2,136
M/M change	-4% ▼	-2% ▼	-13% ▼	-8% ▼	6% ▲
Fixed Income	630,784	200,624	23,340	14,134	16,920
M/M change	-5% ▼	-2% ▼	8% ▲	4% ▲	4% ▲
Total	1,955,592	459,726	98,676	277,328	19,056

NGT Monthly Total Notional: \$3.07 Trillion

	US	EMEA	Canada	APAC	S. Am.
Equity	1,841	313	46	143	2
M/M change	5% ▲	11% ▲	-7% ▼	8% ▲	52% ▲
Fixed Income	470	202	25	13	19
M/M change	-1% ▼	-2% ▼	31% ▲	7% ▲	9% ▲
Total	2,311	515	71	156	21

USD Billions

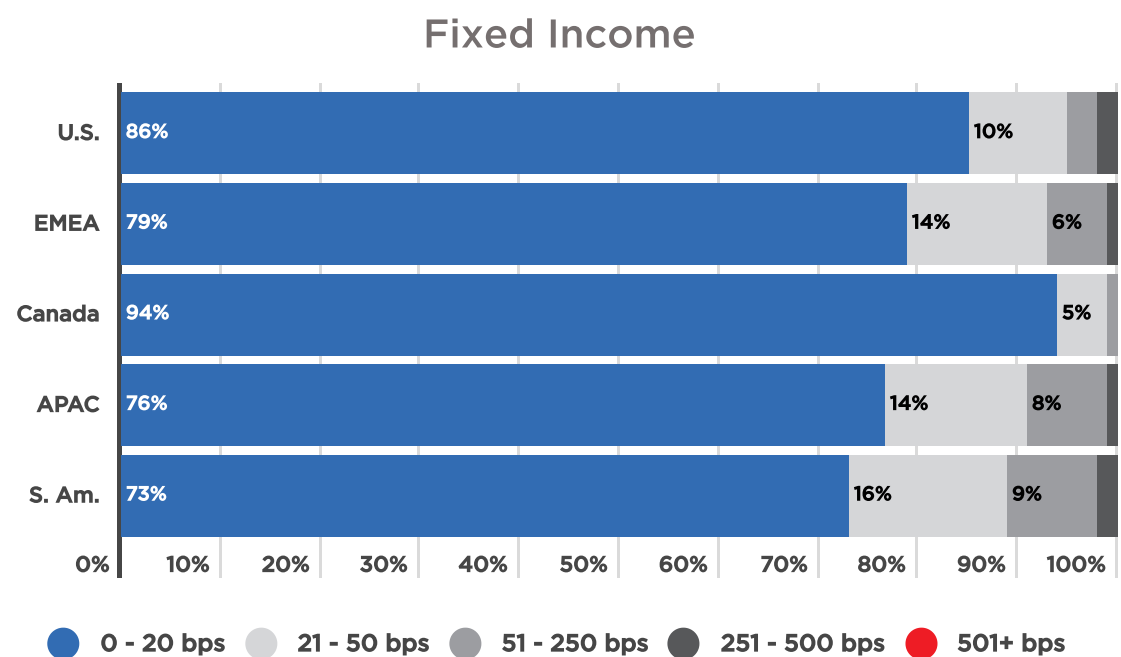
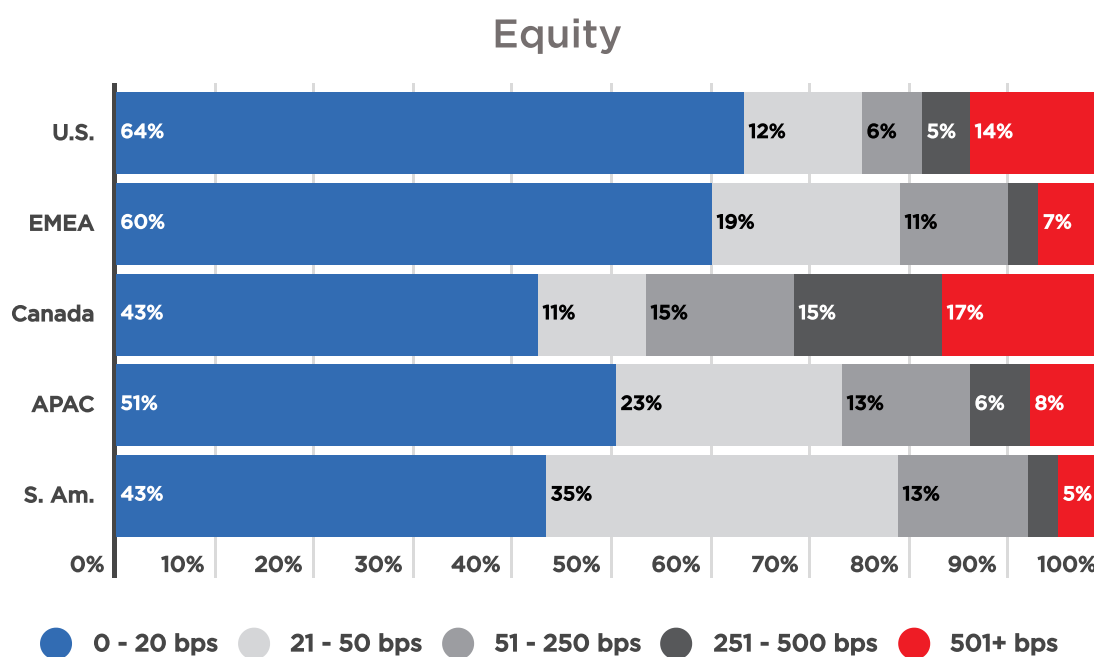
NGT Daily Average Number of Trades

	US	EMEA	Canada	APAC	S. Am.
Equity	69,727	12,955	3,965	13,160	107
M/M change	6% ▲	8% ▲	1% ▲	1% ▲	16% ▲
Fixed Income	33,199	10,031	1,228	707	846
M/M change	5% ▲	8% ▲	25% ▲	14% ▲	15% ▲
Total	102,926	22,986	5,193	13,866	953

NGT Daily Average Notional (USD Million)

	US	EMEA	Canada	APAC	S. Am.
Equity	96,881	15,667	2,406	7,135	75
M/M change	16% ▲	23% ▲	8% ▲	19% ▲	67% ▲
Fixed Income	24,745	10,099	1,318	634	926
M/M change	10% ▲	8% ▲	52% ▲	18% ▲	19% ▲
Total	121,626	25,766	3,724	7,769	1,001

NGT Trades by Rate Band



NGT Daily Average Unique Lenders

Region	Equity	Fixed Income
U.S.	78	49
EMEA	62	50
Canada	35	22
APAC	41	26
SA	8	26

NGT Daily Average Unique Borrowers

Region	Equity	Fixed Income
U.S.	115	80
EMEA	52	56
Canada	46	38
APAC	46	37
SA	10	35