

EquiLend Monthly Trading Statistics

March 2025

NGT Monthly Total Number of Trades:
3,279,726

	US	EMEA	Canada	APAC	S. Am.
Equity	1,598,810	287,746	85,994	304,612	2,174
M/M change	21% ▲	11% ▲	14% ▲	16% ▲	2% ▲
Fixed Income	713,308	222,134	29,862	16,538	18,548
M/M change	13% ▲	11% ▲	28% ▲	17% ▲	10% ▲
Total	2,312,118	509,880	115,856	321,150	20,722

NGT Monthly Total Notional:
\$3.83 Trillion

	US	EMEA	Canada	APAC	S. Am.
Equity	2,255	439	57	199	1
M/M change	22% ▲	40% ▲	24% ▲	39% ▲	-29% ▼
Fixed Income	576	237	29	16	21
M/M change	23% ▲	17% ▲	15% ▲	26% ▲	15% ▲
Total	2,831	676	86	215	22

USD Billions

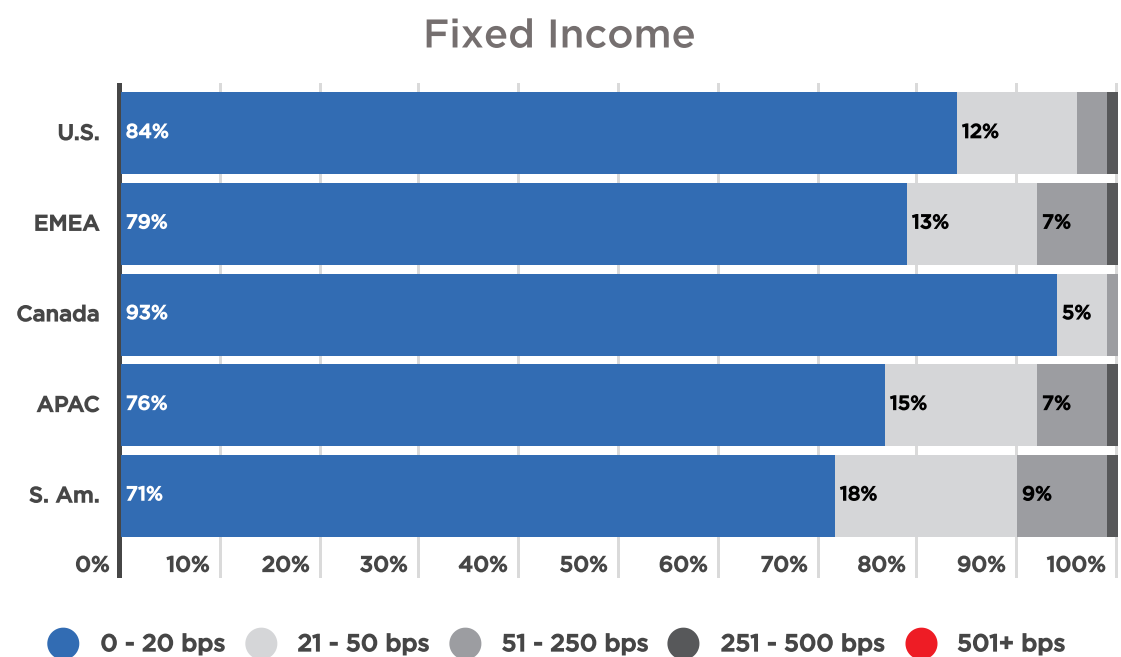
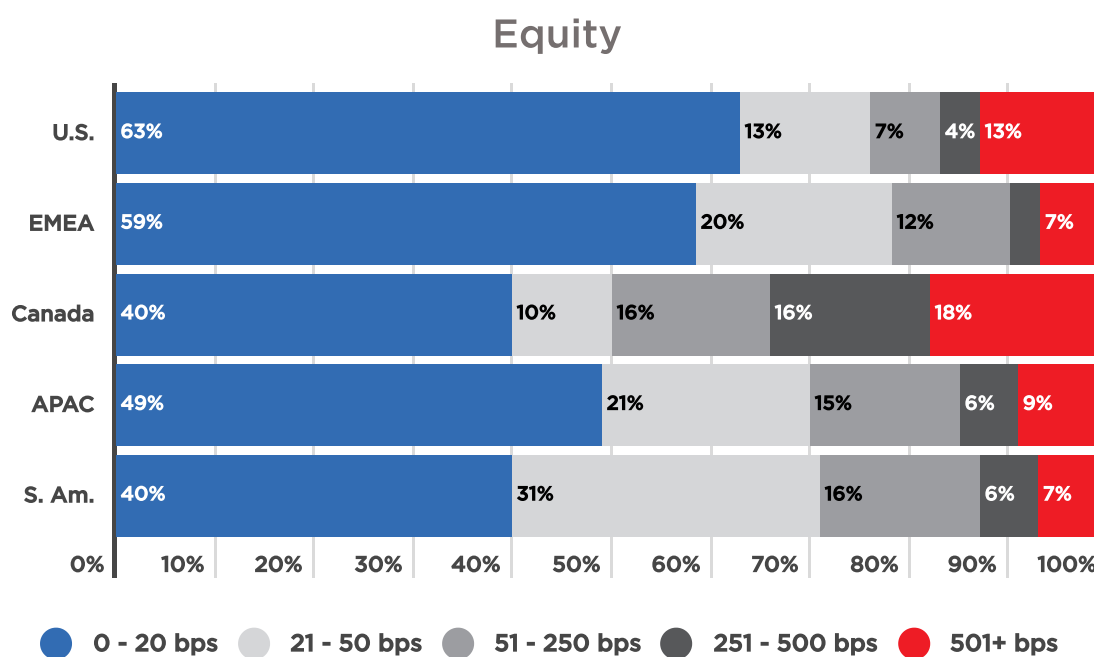
NGT Daily Average Number of Trades

	US	EMEA	Canada	APAC	S. Am.
Equity	76,134	13,702	4,095	14,505	104
M/M change	9% ▲	6% ▲	3% ▲	10% ▲	-3% ▼
Fixed Income	33,967	10,578	1,422	788	883
M/M change	2% ▲	5% ▲	16% ▲	11% ▲	4% ▲
Total	110,101	24,280	5,517	15,293	987

NGT Daily Average Notional (USD Million)

	US	EMEA	Canada	APAC	S. Am.
Equity	107,373	20,899	2,700	9,458	51
M/M change	11% ▲	33% ▲	12% ▲	33% ▲	-32% ▼
Fixed Income	27,446	11,270	1,373	758	1,013
M/M change	11% ▲	12% ▲	4% ▲	20% ▲	9% ▲
Total	134,819	32,169	4,073	10,216	1,064

NGT Trades by Rate Band



NGT Daily Average Unique Lenders

Region	Equity	Fixed Income
U.S.	76	48
EMEA	63	50
Canada	34	24
APAC	42	27
SA	8	26

NGT Daily Average Unique Borrowers

Region	Equity	Fixed Income
U.S.	115	79
EMEA	53	58
Canada	47	38
APAC	48	39
SA	9	36