

EquiLend Monthly Trading Statistics

July 2025

NGT Monthly Total Number of Trades:
3,476,710

	US	EMEA	Canada	APAC	S. Am.
Equity	1,702,586	298,950	95,182	350,792	1,746
M/M change	8%	8%	10%	-2%	10%
Fixed Income	741,384	222,042	28,654	17,212	18,162
M/M change	15%	21%	11%	15%	5%
Total	2,443,970	520,992	123,836	368,004	19,908

NGT Monthly Total Notional:
\$3.73 Trillion

	US	EMEA	Canada	APAC	S. Am.
Equity	2,175	386	65	228	1
M/M change	3%	-8%	-2%	-2%	-11%
Fixed Income	565	239	29	17	20
M/M change	15%	19%	-2%	14%	3%
Total	2,740	625	94	245	21

USD Billions

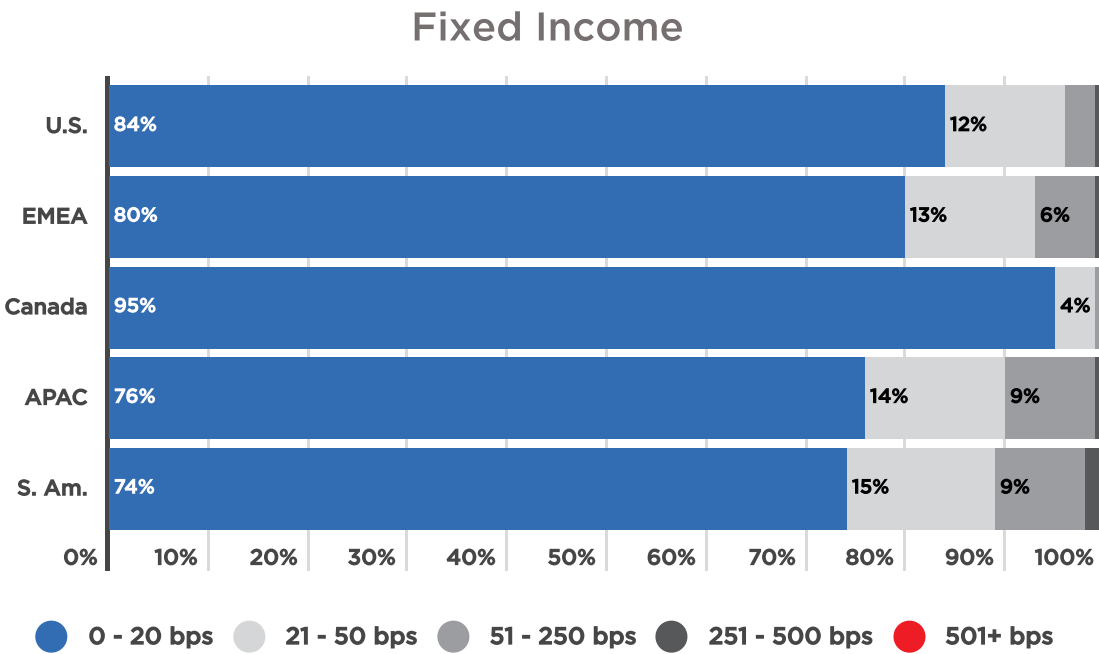
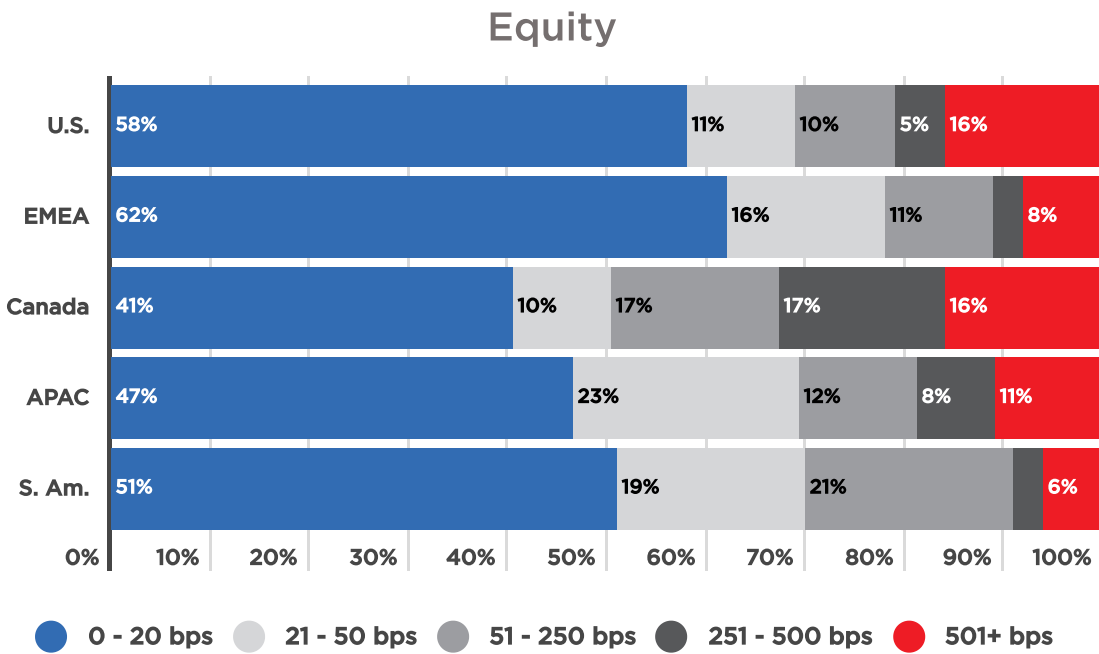
NGT Daily Average Number of Trades

	US	EMEA	Canada	APAC	S. Am.
Equity	77,390	12,997	4,326	15,945	75
M/M change	-1%	-2%	5%	-7%	-1%
Fixed Income	33,699	9,654	1,302	782	789
M/M change	4%	11%	6%	10%	-5%
Total	111,090	22,651	5,629	16,727	864

NGT Daily Average Notional (USD Million)

	US	EMEA	Canada	APAC	S. Am.
Equity	98,841	16,772	2,949	10,378	46
M/M change	-6%	-16%	-6%	-7%	-18%
Fixed Income	25,691	10,398	1,301	771	862
M/M change	5%	9%	-6%	9%	-6%
Total	124,532	27,170	4,250	11,149	863

NGT Trades by Rate Band



NGT Daily Average Unique Lenders

Region	Equity	Fixed Income
U.S.	81	47
EMEA	60	47
Canada	36	21
APAC	43	28
SA	7	25

NGT Daily Average Unique Borrowers

Region	Equity	Fixed Income
U.S.	112	83
EMEA	54	60
Canada	45	39
APAC	48	40
SA	9	36