

EquiLend Monthly Trading Statistics

October 2025

NGT Monthly Total Number of Trades:
3,746,952

	US	EMEA	Canada	APAC	S. Am.
Equity	1,861,780	316,294	113,520	375,970	2,538
M/M change	8%	1%	16%	9%	15%
Fixed Income	783,758	229,162	30,754	16,778	16,398
M/M change	2%	10%	2%	0%	0%
Total	2,645,538	545,456	144,274	392,748	18,936

NGT Monthly Total Notional:
\$4.11 Trillion

	US	EMEA	Canada	APAC	S. Am.
Equity	2,432	391	60	288	2
M/M change	-1%	-4%	-14%	4%	-10%
Fixed Income	613	259	25	16	20
M/M change	-1%	6%	-11%	-12%	8%
Total	3,045	650	85	304	22

USD Billions

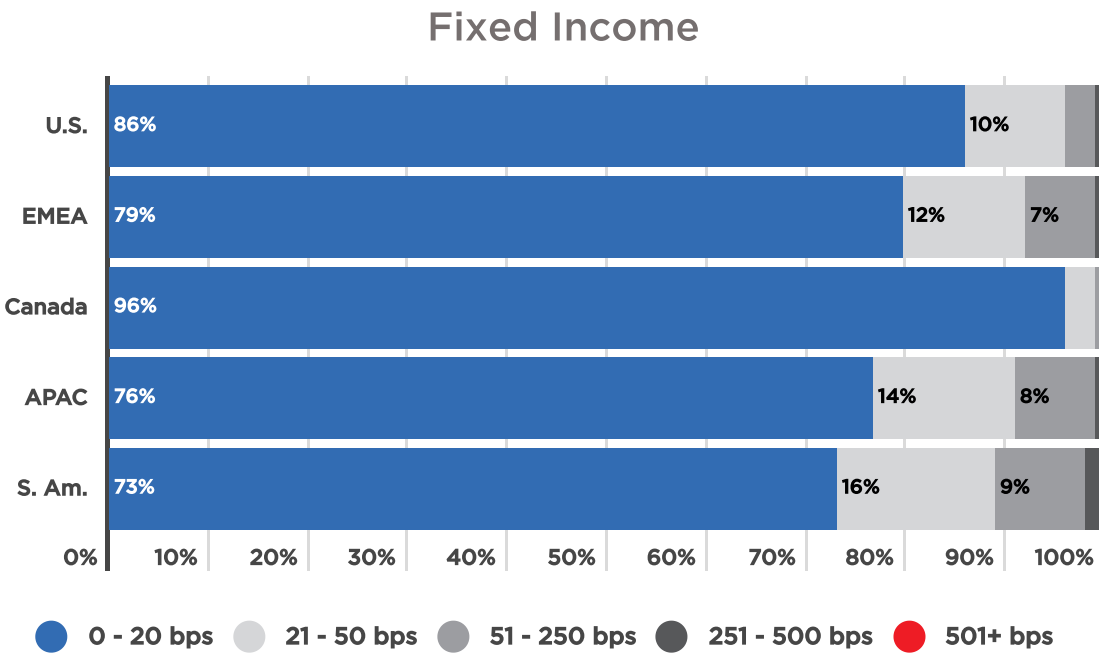
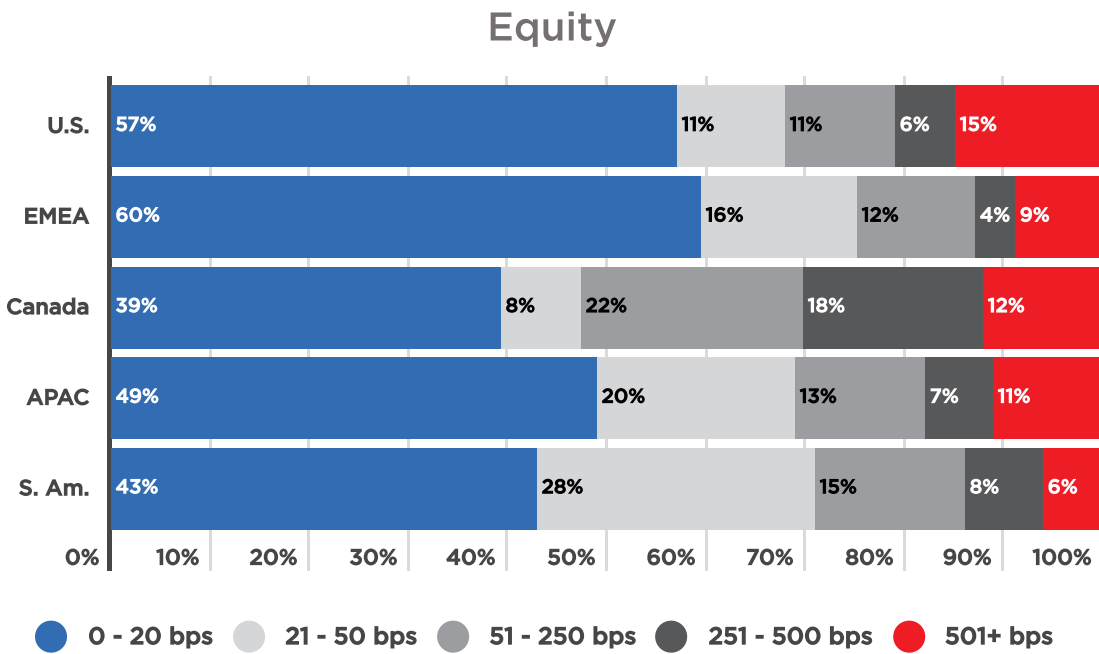
NGT Daily Average Number of Trades

	US	EMEA	Canada	APAC	S. Am.
Equity	80,946	13,751	4,935	16,346	110
M/M change	-2%	-8%	6%	-1%	6%
Fixed Income	34,076	9,963	1,337	729	712
M/M change	-7%	0%	-7%	-9%	-9%
Total	115,022	23,714	6,272	17,075	822

NGT Daily Average Notional (USD Million)

	US	EMEA	Canada	APAC	S. Am.
Equity	105,754	17,012	2,620	12,523	72
M/M change	-9%	-12%	-22%	-5%	-17%
Fixed Income	26,659	11,281	1,101	714	887
M/M change	-9%	-3%	-19%	-19%	-1%
Total	132,413	28,293	3,721	13,237	959

NGT Trades by Rate Band



NGT Daily Average Unique Lenders

Region	Equity	Fixed Income
U.S.	77	44
EMEA	62	50
Canada	32	20
APAC	40	28
SA	8	26

NGT Daily Average Unique Borrowers

Region	Equity	Fixed Income
U.S.	107	77
EMEA	53	60
Canada	39	37
APAC	47	40
SA	9	36