Post Trade Solutions

SwapAgent Q1 2025 highlights



Volume growth

US$40bn

New trade average daily value (ADV), up **58%** vs Q1 2024

US$24.4trn

Notional registered at the end of Q1, up **62%** vs Q1 2024

Participation growth

36

Major financial institution groups, up from **30** in Q1 2024

54

Dealer entities from **16** countries now live, up from **46** in Q1 2024

SwapAgent developments

- New quarterly record in Q1, US$40bn in new trade ADV, up 31% vs Q4 2024 and 58% vs Q1 2024
- Product eligibility enhancements for XCCY end users
- CAD/USD cross-currency volumes continued to grow in Q1, reaching over US$2.2bn ADV that quarter, up from $810m in Q4 2024
- Record US$7.9bn new trade ADV for swaptions volumes in Q1 2025

For more information, visit lseg.com/services/swapagent or email lchsales@lseg.com.

LSEG

New business trade ADV

