

# SwapAgent Q1 2026 highlights

## Volume growth

**US\$64bn**

New trade average daily value (ADV), up **62%** vs Q1 2025

**US\$40trn**

Notional registered at the end of Q1, up **39%** vs Q1 2025

## Participation growth

**37**

Major financial institution groups, up from **36** in Q1 2025

**56**

Dealer entities from **16** countries now live, up from **54** in Q1 2025

## SwapAgent developments

- SwapAgent set a new trade quarterly ADV of **US\$64bn in Q1**, up 62% vs Q1 2025
- KFW went BAU live on EUR/USD XCCY under **EUR CSA**
- Swaptions started Q1 2026 with continued momentum setting a new quarterly **ADV record of US\$11.7bn**
- EUR/USD cross-currency volumes reached record highs of **US\$22bn ADV in Q1**

For more information visit our [website](#), follow us on [LinkedIn](#) or [email](#) the SwapAgent team.

**LSEG**

## New business trade ADV

Average daily notional registered (US\$bn)

