Post Trade Solutions

SwapAgent Q3 2025 highlights

Volume growth

US$41bn

New trade average daily value (ADV), up **73%** vs Q3 2024

US$31trn

Notional registered at the end of Q3, up **64%** vs Q2 2024

Participation growth

37

Major financial institution groups, up from **33** in Q3 2024

55

Dealer entities from **16** countries now live, up from **50** in Q3 2024

SwapAgent developments

– SwapAgent recorded new trade ADV of over **US$41bn in Q3,** up 73% vs Q3 2024
– SwapAgent went live with its first **non-deliverable products in Korean Won** covering FX Forwards, XCCY and IRS
– New quarterly record **US$10bn new trade ADV in Swaptions** across EUR and USD
– CHF/USD cross-currency volumes reached new highs of **US$3.3bn ADV in Q3**

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)