

# Orbisa Corporate Market Spotlight

17 March 2022

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## On Loan Summary

Day on day summary of loan balances by fee band

	Loan Value (USD)	Loan Value Previous (USD)	DoD (%)
Total	162,821,428,644	160,914,292,983	+1.19
Hotness Indicator 1	148,302,613,959	146,597,996,984	+1.16
Hotness Indicator 2	13,643,619,969	13,306,356,116	+2.53
Hotness Indicator 3	875,194,715	1,009,939,883	-13.34

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
DEUTSCHE BAHN FINANCE GMBH (BERLIN)1.375% GTD SNR 03/03/34 EUR	XS2451376219	57.49	1	33,951,900	+27.89
MALAYSIA SOVEREIGN SUKUK 3.043% SUK 22/04/25	USY5749LAA99	34.52	1	89,109,519	+26.52
SOFTBANK GROUP CORP 4% GTD SNR 20/04/2023 EUR	XS1811213781	72.87	1	48,347,569	+23.54
SIXTH STREET SPECIALTY LENDING INC 2.5% SNR 01/08/2026	US83012AAA79	66.10	1	19,891,050	+21.91
SOCIETE GENERALE 0.875%-FRN 22/09/2028 EUR	FR0013536661	22.02	1	72,650,897	+17.86
MARRIOTT INTERNATIONAL INC 4.65% SNR 01/12/28	US571903BB87	16.69	1	46,375,420	+13.11
WASTE CONNECTIONS INC (CA) 3.2% SNR 01/06/2032	US94106BAE11	21.40	1	134,478,323	+12.36
JPMORGAN CHASE & CO. 0.597%-FRN SNR 17/02/33 EUR	XS2300175655	54.86	1	108,312,657	+12.09
QUICKEN LNS LLC/QUICKEN LNS CO-ISSU3.625% SNR 01/03/29	US74841CAA99	17.80	1	178,608,038	+11.84
ENSTAR GROUP LIMITED 4.95% SNR 01/06/29	US29359UAB52	21.36	1	36,057,980	+11.40

## Top Movers – Hotness

Securities with an increase in hotness week on week

Security Description	ISIN	Hotness Ind	Hotness Ind Previous	Lendable Qty	Util (%)	Loan Qty WoW
TRAFIGURA GROUP PTE LTD 5.875%-FRN SUB PERP USD	XS2385642041	2	1	93,427,000	23.07	+6,370,000
BAIDU INC 2.375% SNR 23/08/31	US056752AU22	3	2	60,736,749	81.40	-16,746,000
JSW INFRASTRUCTURE 4.95% GTD SNR 21/01/29 USD	USY4470XAA10	3	2	57,543,646	39.49	-2,913,000
REDSUN PROPERTIES GROUP LTD 9.95% GTD SNR 11/04/22 USD	XS1976473618	3	2	96,693,250	23.30	+4,970,000
JPMORGAN CHASE & CO. FRN SNR 09/2027	US46647PCQ72	2	1	51,148,000	5.22	+2,380,000
SUPERIOR INDUSTRIES INTERNATIONAL 6% SNR 15/06/2025	XS1577958058	3	2	12,143,800	56.56	+1,300,000
SINOCHEM OFFSHORE CAPITAL CO. LTD. 2.375% GTD SNR 23/09/31 USD	XS2387368975	2	1	58,620,000	48.43	+8,450,000
VANKE REAL ESTATE (HONG KONG) CO 4.15% SNR MTN 18/04/23 USD	XS1805368682	2	1	393,902,997	3.67	+4,668,000
BOE FEDERATIVE DU CRED.MUTUEL-BFCM 0.1% SNR EMTN 08/10/27 EUR	FR00140003P3	2	1	63,339,996	85.41	+1,100,000
CARLSBERG BREWERIES A/S 0.875% SNR 01/07/2029 EUR	XS2016228087	2	1	45,113,605	63.54	+14,182,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	109,491,258,657	108,456,489,170	+0.95
BB	21,538,462,985	21,208,211,824	+1.56
B	16,172,007,755	15,962,178,890	+1.31
CCC or Below	15,636,590,475	15,303,974,355	+2.17