

Orbisa Corporate Market Spotlight

22 April 2022

For more information please contact sales@orbisa.com

On Loan Summary

Day on day summary of loan balances by fee band

	Loan Value (USD)	Loan Value Previous (USD)	DoD (%)
Total	157,366,318,330	159,330,114,252	-1.23
Hotness Indicator 1	141,014,851,775	142,763,705,753	-1.22
Hotness Indicator 2	15,393,067,193	15,639,608,770	-1.58
Hotness Indicator 3	958,399,362	926,799,729	+3.41

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
GOLDSTORY SAS FRN SNR SEC 03/26	XS2294854232	59.09	2	4,823,100	+16.59
CIENA CORP 4% GTD SNR 31/01/30	US171779AL52	34.39	1	131,919,860	+16.21
AMAZON COM INC 4.1% SNR 13/04/2062	US023135CK04	25.51	1	335,546,310	+14.88
BASF SE 1.625% SNR 15/11/37	XS1718417717	47.13	1	63,522,138	+13.12
ENCORE CAPITAL GROUP INC 4.875% GTD 15/10/2025 EUR	XS2229090589	28.22	1	29,531,750	+11.78
CARVANA CO 5.625% GTD SNR 01/10/25 USD	US146869AB81	40.77	1	116,739,439	+11.52
RELX FINANCE BV 0.875% GTD SNR 10/03/32 EUR	XS2126162069	27.87	1	39,489,514	+11.04
BAKER HUGHES HOLDINGS LLC / BAKER H4.486% SNR 01/05/30	US05724BAA70	34.95	1	59,502,069	+10.16
STELLANTIS N.V 0.625% SNR 30/03/2027 EUR	XS2325733413	44.85	1	59,222,768	+9.29
ORANGE 1.75%-FRN SUB EMTN PERP EUR	FR0013447877	14.42	2	19,419,999	+8.87

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
OLYMPUS MERGER SUB INC 8.5% SNR 15/10/2025	US68163PAA21	3	2	27,212,230	80.65	-29,616,000
COUNTRY GARDEN HLDGS CO LTD 6.5% SNR MTN 08/04/2024 USD	XS1974522853	3	2	67,236,147	38.40	+2,570,000
KLEOPATRA FINCO S.A R.L. 6.5% GTD SNR 01/09/2026 EUR	XS2298382453	3	2	69,151,850	79.27	-5,600,000
TALEN ENERGY SUPPLY LLC 6.625% SNR SEC 15/01/28 USD	US87422VAG32	2	1	52,250,510	24.79	-11,498,000
CARVANA CO 5.875% GTD SNR 01/10/28 USD	US146869AD48	2	1	110,715,539	38.87	-2,384,000
JPMORGAN CHASE & CO. 4.625%-FRN PERP USD 'CC'	US48128BAD38	2	1	120,835,550	52.22	+4,812,000
UNIPOLSAI ASSICURAZIONI S.P.A. 3.875% LT2 01/03/2028 EUR	XS1784311703	2	1	25,089,760	11.93	+380,000
VERALLIA 1.625% GTD SNR 14/05/28 EUR	FR0014003G27	2	1	71,418,999	54.61	+1,700,000
RECKSON OP PRT LP/SL GREEN RLTY CP/4.5% SNR 01/12/2022	US75625AAD63	2	1	37,258,000	66.09	+79,000
CHEVRON U.S.A. INC 6% GTD SNR 01/03/41	US166756AT36	2	1	79,303,000	4.48	-4,208,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	100,905,866,909	102,949,635,720	-1.99
BB	23,655,846,163	23,566,045,928	+0.38
B	17,336,653,582	17,313,325,211	+0.13
CCC or Below	15,476,366,128	15,515,310,295	-0.25