

Orbisa Corporate Market Spotlight

18 July 2024

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	234,846,224,349	234,355,866,376	+0.21
Hotness Indicator 1	214,247,288,406	213,861,604,768	+0.18
Hotness Indicator 2	18,248,457,408	18,121,137,213	+0.70
Hotness Indicator 3	2,350,478,535	2,373,124,395	-0.95

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
CNP ASSURANCES S.A. 4.875%-FRN LT2 16/07/54 EUR	FR001400RIX8	39.53	1	17,708,000	+30.39
PLUXEE NV 3.75% SNR 04/09/2032 EUR	FR001400OF19	40.34	1	38,176,000	+22.92
UNICAJA BANCO S.A.U. 5.125%-FRN SNR 21/02/29 EUR	ES0280907033	39.97	1	17,512,000	+22.84
LA MONDIALE 4.375%-FRN SUB PERP EUR	FR0013455854	75.24	2	4,386,000	+22.80
TMS ISSUER S A R L 5.78% SUK 23/08/32	XS2568343672	41.38	1	25,132,999	+22.28
SUMITOMO MITSUI FINANCIAL GROUP INC1.413% SNR 14/06/2027 EUR	XS1621087516	28.77	1	82,308,429	+21.00
EDP SERVICIOS FINANCIEROS ESPANA SA4.375% SNR 04/04/2032 EUR	XS2699159351	26.05	1	98,127,295	+19.92
HDFC BANK LTD 5.18% SNR MTN 15/02/29 USD	XS2762289945	44.12	1	12,633,998	+19.36
NORTHWESTERN MUTUAL GLOBAL FUNDING 5.07% MTN 25/03/27 USD'144A	US66815L2R98	19.13	1	64,834,619	+18.77
RCI BANQUE 4.75% SNR EMTN 06/07/27 EUR	FR001400B1L7	22.92	1	44,836,039	+18.44

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
MICROSTRATEGY 0.875% CNV SNR 15/03/31 USD	US594972AK77	3	1	76,090,309	4.60	-1,500,000
BALTIMORE GAS & ELECTRIC CO 2.9% SNR 15/06/2050	US059165EM80	3	1	99,704,749	4.21	-329,000
UNITED AIRLINES HOLDINGS INC 4.875% A/BKD 15/07/2027 USD	US90932VAA35	2	1	124,189,627	2.66	+105,900
BAUSCH HEALTH COMPANIES INC 6.25% GTD SNR 15/02/29 USD	US071734AK34	3	2	138,792,790	7.99	+1,332,000
DISCOVERY COMMUNICATIONS LLC 4% GTD SNR 15/09/55	US25470DBL29	2	1	124,203,360	11.21	+5,199,000
BQE FEDERATIVE DU CRED.MUTUEL-BFCM 4.524% SNR 13/07/25	US06675DCD21	2	1	23,957,350	33.73	+2,115,000
BMW US CAPITAL LLC 3.9% GTD SNR 09/04/2025 USD	US05565EBK01	3	2	56,247,200	5.55	+1,984,000
HSBC HOLDINGS PLC 6.5% SUB 15/09/2037	US404280DM89	2	1	215,406,498	2.61	+1,387,000
SYDNEY AIRPORT FINANCE CO PTY LTD 4.125% GTD 30/04/2036 EUR	XS2809670099	2	1	68,777,643	27.61	-2,728,000
SEAZEN GROUP LTD 4.45% GTD 13/07/2025 USD	XS2281036249	3	2	10,346,999	64.60	+1,600,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	164,787,865,781	164,717,301,997	+0.04
BB	28,865,244,490	28,764,988,762	+0.35
B	18,421,901,625	18,214,886,934	+1.14
CCC or Below	22,787,237,379	22,675,738,637	+0.49