

Orbisa Corporate Market Spotlight

03 September 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	247,687,873,468	249,441,037,201	-0.70
Hotness Indicator 1	228,331,852,187	229,753,310,396	-0.62
Hotness Indicator 2	17,120,299,597	17,452,445,646	-1.90
Hotness Indicator 3	2,235,721,685	2,235,281,158	+0.02

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
MIZUHO FINANCIAL GROUP 3.767% SNR 27/08/2034 EUR	XS2886269286	27.16	1	97,958,308	+23.40
RUMO LUXEMBOURG S A R L 4.2% GTD SNR 18/01/2032 USD	USL79090AD51	54.47	1	53,782,000	+21.31
NICKEL INDUSTRIES LTD 11.25% SNR 21/10/28	USQ67949AC34	84.35	2	10,488,297	+19.78
ELECTRICITE DE FRANCE 3.875% SNR 12/01/2027 EUR	FR001400D6M2	52.14	1	49,293,000	+19.53
CHOICE HOTELS INTERNATIONAL INC 3.7% SNR 15/01/2031	US169905AG19	20.96	1	55,170,550	+18.84
META PLATFORMS INC 5.55% SNR 15/08/64	US30303M8W51	21.67	1	894,172,794	+18.06
ASAHI MUTUAL LIFE INSURANCE 4.1%-FRN SUB PERP	XS2282238083	56.50	2	9,099,497	+17.59
MANGROVE LUXCO III FRN GTD SNR SEC 07/2029 EUR	XS2852974513	36.57	1	22,105,649	+17.54
ENQUEST PLC 11.625% GTD 01/11/2027 USD	USG315APAG37	31.16	1	29,742,350	+17.49
CPI PROPERTY GROUP S.A. 3.75%-FRN SUB EMTN PERP EUR	XS2290533020	33.32	2	11,703,000	+16.59

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
MERCK & CO INC 5.85% SNR 30/06/39	US589331AQ02	2	1	48,896,000	2.48	+617,000
VALE OVERSEAS LIMITED 8.25% GTD SNR 17/01/34 USD	US91911TAE38	3	2	19,071,120	17.49	-5,604,000
CK HUTCHISON INTERNATIONAL 21 LTD 3.125% GTD SNR 15/04/41 USD	USG2182GAC71	2	1	111,765,000	6.80	-4,700,000
SAFEHOLD GL HOLDINGS LLC 2.85% GTD SNR 15/01/32 USD	US78646UAB52	2	1	73,970,750	6.56	+521,000
FORD MOTOR CO 4.346% SNR 08/12/26	US345370CR99	2	1	174,677,050	8.80	-211,000
GREAT-WEST LIFE CO U S FINANCE 2020 0.904% GTD SNR 12/08/25 USD	US391399AA00	2	1	43,188,550	2.64	+58,000
ALBERTSONS COS INC / SAFEWAY INC / 4.875% GTD SNR 15/02/30 USD	US013092AE14	2	1	110,359,598	33.89	+2,454,000
GUARA NORTE SARL 5.198% SNR SEC 15/06/34 USD	USL4R02QAA86	2	1	98,751,400	5.77	+1,845,000
AMERICAN EXPRESS CO 5.098% SNR 16/02/28	US025816DP17	2	1	281,681,767	0.38	+262,000
MORGAN STANLEY BK NA SALT LAKE CITY 5.479% SNR 16/07/25	US61690U7U83	2	1	69,642,328	2.35	+345,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	175,502,643,993	176,700,977,251	-0.68
BB	29,862,077,215	30,203,101,601	-1.13
B	19,421,715,739	19,669,775,477	-1.26
CCC or Below	22,903,036,085	22,868,782,412	+0.15