

# Orbisa Corporate Market Spotlight

30 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	260,833,676,104	260,715,165,603	+0.05
Hotness Indicator 1	240,328,776,843	240,004,951,769	+0.13
Hotness Indicator 2	18,470,854,012	18,659,246,034	-1.01
Hotness Indicator 3	2,034,045,250	2,050,967,800	-0.83

## Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
HYUNDAI CAPITAL SERVICES INC 3.625% SNR MTN 29/08/27 USD	US44920UAL26	52.20	2	13,860,000	+45.45
AUSTRALIA NEW ZEALAND BANKING GRO 6.742% LT2 08/12/2032 USD	USQ0954PVM14	54.37	1	12,690,500	+41.35
BROOKLYN UNION GAS CO 6.415% SNR 18/07/54	US114259AY07	38.43	1	70,527,516	+36.22
MIRAE ASSET SECURITIES CO LTD 6% SNR 26/01/2029	XS2739009855	52.88	2	28,631,059	+27.60
AROUNDTOWN SA 4.8% SNR EMTN 16/07/29 EUR	XS2860457071	59.63	1	99,948,499	+25.71
OP CORPORATE BANK 0.6% SNR NPF 18/01/2027 EUR	XS2102924383	66.83	1	56,656,498	+24.82
UNILEVER FINANCE NETHERLANDS B.V 3.25% GTD SNR 15/02/32 EUR	XS2767489474	27.30	1	60,974,022	+24.10
BANCO BPM SPA 4.875% SNR 18/01/2027 EUR	XS2577572188	34.20	1	73,979,200	+23.89
SANTANDER CONSUMER FINANCE SA 0.5% SNR EMTN 14/01/27 EUR	XS2432530637	28.59	1	50,716,998	+23.27
BNP PARIBAS 4.625%-FRN PERP	USF1R15XL357	45.08	2	7,409,410	+21.92

## 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
BANGKOK BANK PUBLIC CO (HONG KONG) 3.733%-FRN LT2 25/09/34 USD	USY0606WCA63	2	1	317,017,246	1.92	-1,272,000
SWISS RE SUBORDINATED FINANCE PLC 5.698%-FRN GTD 05/04/35 USD	XS2798286071	2	1	112,496,000	3.91	-3,000,000
THAMES WATER UTILITIES FINANCE PLC 8.25% GTD 25/04/2040 GBP	XS2707822644	3	2	57,274,172	9.85	+5,000,000
NEXTERA ENERGY CAPITAL HLDGS INC FRN DEB 01/2026	US65339KCR95	2	1	186,966,709	2.11	+181,000
RCI BANQUE 4.625% SNR 13/07/2026 EUR	FR001400F0U6	2	1	65,687,195	2.13	-5,379,000
AZZURRA AEROPORTI S.P.A. 2.625% SNR SEC 30/05/27 EUR	XS2208302179	2	1	51,141,960	7.20	+1,186,000
MORGAN STANLEY DIRECT LENDING FUND 4.5% SNR 11/02/2027	US61774AAD54	2	1	31,872,150	20.55	+1,606,000
SCHLUMBERGER FINANCE CANADA LTD 1.4% GTD SNR 17/09/2025 USD	US80685XAC56	2	1	71,011,640	20.07	+4,794,000
SUMITOMO LIFE INSURANCE 3.375%-FRN SUB 15/04/81 USD	US86564CAC47	2	1	49,040,760	6.06	+1,070,000
PUBLIC SERVICE CO OF COLORADO 1.9% 1MTG 15/01/31	US744448CT65	2	1	73,070,250	4.50	+390,000

## Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	185,133,361,996	184,815,292,945	+0.17
BB	30,817,433,463	31,091,007,420	-0.88
B	19,762,733,279	19,831,234,897	-0.35
CCC or Below	25,125,002,642	24,981,558,119	+0.57