

Orbisa Corporate Market Spotlight

09 January 2025

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	270,898,075,077	269,836,082,295	+0.39
Hotness Indicator 1	251,245,741,784	250,333,371,957	+0.36
Hotness Indicator 2	17,831,456,704	17,728,841,169	+0.58
Hotness Indicator 3	1,820,876,589	1,773,869,169	+2.65

Top Movers – Utilization

Securities with the largest increase in utilization day on day

Security Description	ISIN	Util (%)	Hotness Ind	Lendable Qty	Util DoD (%)
BANCA IFIS 4.5%-FRN LT2 17/10/2027 EUR	XS1700435453	93.33	2	6,300,000	+53.65
BNG BANK N.V. 1.375% SNR 21/10/30	XS1309529680	71.13	1	7,730,710	+53.03
WESTPAC BANKING CORPORATION 3.703% SNR 16/01/2026 EUR	XS2575952853	60.95	1	78,400,999	+52.31
SUDZUCKER INTERNATIONAL FINANCE BV 5.25%-FRN GTD SUB PERP EUR	XS0222524372	70.76	2	7,862,000	+50.88
BANCO BPM SPA 3.375%-FRN GTD 24/01/30 EUR	IT0005580771	45.34	1	25,814,600	+41.81
MASSACHUSETTS INST TECHNOLOGY MTN 5.6% BDS 01/07/11 'B	US575718AA93	52.24	1	55,427,499	+36.02
GALAXY BIDCO LTD 8.125% SNR SEC 19/12/29 GBP	XS2958244332	57.41	2	17,871,900	+31.30
CENTRAIS ELETR BRAS SA - ELETROBRAS 6.5% SNR 11/01/2035	USP2281VAA81	55.78	2	12,290,000	+31.17
MARRIOTT INTERNATIONAL INC 4.8% SNR 15/03/2030	US571903BR30	59.21	1	95,274,079	+28.79
EUROFINS SCIENTIFIC SE 3.25%-FRN SUB PERP	XS1716945586	70.69	1	40,965,850	+28.73

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
ALTICE FRANCE HLDG S A 8% GTD SNR 15/05/2027 EUR	XS2138128314	3	1	81,434,030	4.42	+3,140,000
THAMES WATER UTILITIES FINANCE PLC 1.25% GTD 31/01/2032 EUR	XS2438026366	3	1	36,108,000	8.16	-552,000
HUARONG FINANCE 2017 CO LTD 4.25% GTD SNR 07/11/27 USD	XS1711550373	2	1	102,280,416	16.43	+13,900,000
CFAMC II CO LTD 5% GTD SNR MTN 19/11/25 USD	XS1317967492	2	1	27,528,058	31.57	+6,200,000
YUEXIU REIT MTN COMPANY LIMITED 2.65% GTD SNR 02/02/26 USD	XS2290959860	2	1	20,792,500	35.69	+5,000,000
CENTRAL PLAZA DEVELOPMENT LIMITED 4.65% GTD SNR 19/01/26 USD	XS2279594282	2	1	43,101,977	5.34	+1,367,000
RENEW WIND ENERGY AP 2 PRIVATE LTD 4.5% GTD 14/07/2028 USD	USY7280PAA13	2	1	110,168,022	15.04	+8,200,000
WINNEBAGO INDUSTRIES INC 6.25% GTD 15/07/2028 USD	US974637AC45	2	1	124,163,469	1.64	+1,710,000
TENCENT HOLDINGS LIMITED 3.975% SNR MTN 11/04/29 USD	US88032WAN65	2	1	26,876,000	21.02	-100,000
SOCIEDAD QUIMICA Y MINERA DE CHILE 5.5% SNR 10/09/2034	USP8718AAQ96	2	1	57,311,646	17.98	+9,002,000

Market Update

Day on day summary of loan balances by bond rating

Bond Rating	Loan Value (USD)	Loan Value Previous (USD)	Delta (%)
Investment Grade	191,150,066,974	190,593,089,023	+0.29
BB	32,769,061,818	32,434,100,208	+1.03
B	19,467,645,351	19,307,691,419	+0.83
CCC or Below	27,574,493,816	27,567,868,579	+0.02