IHS Markit™

Live Bond Pricing

Streaming pricing data for corporate, sovereign, and agency bonds

Increased industry and regulatory focus on price transparency and liquidity in the markets has driven demand for real-time pricing data. Market participants need accurate and timely data to support price discovery and pre-trade transparency, including obligations under MiFID II, either directly or via alternative trading platforms.

Our live bond pricing provides streaming pricing data for the corporate credit market, allowing practitioners to benefit from enhanced pre-trade price transparency, more timely intraday NAV calculations and superior best execution analysis.

Furthermore, our live bond pricing improves the ability of ETF managers and traders to track constituent pricing on a real-time basis. This feature supports the creation/ redemption process and also helps generate trade ideas for Delta One desks, which can leverage the streaming data to act on any inefficiencies between the ETF and the underlying constituents.

Live bond pricing from IHS Markit is powered by a number of sources including trade data, dealer runs and direct real-time dealer contributions. Automated cleansing algorithms determine the best quality sources by taking into account trade size, market movements, quote counts, executable and size indications and evaluator input. Results files indicate the hierarchy of data points used in the calculation of our live bond prices, which provides insight into our methodology and the availability of market observations.

Observable price sources

Our valuations are fueled by observable prices sourced directly from leading market-makers, as well as data captured by our real-time parsing technology and from other sources such as TRACE trades from FINRA.

Quality control

Rules-based cleaning algorithms are applied to inputs to remove off-market data and anomalies. Evaluator inputs help ensure pricing data reliability.

Efficient Delivery

Delivery is available through an API and integration in to internal and third-party platforms.

KEY STATS

250,000+
updates per minute

35,000+
bonds

40+
currencies

CUSTOMERS

Credit ETF desks and active managers

Delta One desks

Alternative trading platforms

Buyside

Sellside

Fund administrators

For more information on the products and services from IHS Markit, please contact us at sales@ihsmarkit.com

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