



ISDA Launches ISDA-Actrix US Treasury Repo Market Clearing Indicators

NEW YORK, June 10, 2026 – The International Swaps and Derivatives Association, Inc. (ISDA) has launched the ISDA-Actrix US Treasury Repo Market Clearing Indicators in collaboration with Actrix.

The indicators illustrate central clearing adoption in the US Treasury repo market. Sponsored cleared repo volumes are used as a proxy to monitor client participation in central clearing, a key objective of the Securities and Exchange Commission's (SEC) US Treasury clearing mandate. The report will be published on a monthly basis.

Note: Following a revision to the treatment of Sponsored GC repo volumes, the figures below have been superseded. See the July 2026 report and accompanying Methodology Revision Notice for updated figures and full details.

Key highlights from the April 2026 report:

- Total cleared repo average daily volume reached \$6.4 trillion in April 2026, doubling from \$3.2 trillion in May 2023.
- Total sponsored cleared repo activity (typically clients) reached \$2.4 trillion, growing by 249% since May 2023. It accounted for 38% of total cleared repo activity in April 2026, compared to 22% in May 2023.
- Sponsored cleared bilateral repo volumes have grown by 191% since May 2023 to \$1.7 trillion in April 2026, while sponsored cleared triparty repo volumes have grown by 583% to \$0.7 trillion over the same period.
- Direct cleared repo activity (typically dealers that are direct clearing members) reached \$3.9 trillion in April 2026, growing by 61% since May 2023.

The report uses publicly available data sources, including the Office of Financial Research (OFR) Short-term Funding Monitor, Depository Trust & Clearing Corporation disclosures, OFR money market fund statistics and Primary Dealer Statistics from the Federal Reserve Bank of New York. It provides ongoing visibility into clearing adoption given the SEC's US Treasury clearing mandate (effective from June 30, 2027 for US Treasury repo transactions). Only repo activity is covered, as similarly granular data on cash US Treasury clearing is not publicly available.

The full report is available [here](#).

An accompanying methodology document is available [here](#).

Interactive charts and downloadable data are available at [here](#).

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About ISDA

Since 1985, ISDA has worked to make the global derivatives markets safer and more efficient.

Today, ISDA has over 1,000 member institutions from 79 countries. These members comprise a broad range of derivatives market participants, including corporations, investment managers, government and supranational entities, insurance companies, energy and commodities firms, and international and regional banks. In addition to market participants, members also include key components of the derivatives market infrastructure, such as exchanges, intermediaries, clearing houses and repositories, as well as law firms, accounting firms and other service providers.

Information about ISDA and its activities is available on the Association's website:

www.isda.org. Follow us on [LinkedIn](#) and [YouTube](#).