



# DTCC DATA SERVICES MARKET INTELLIGENCE: CDS KINETICS, CREDIT DEFAULT SWAPS DATA

On a weekly rotating basis, credit default swaps (CDS) contracts for the top 15 sovereign reference entities or the top 15 corporate reference entities by net notional amount – both with their respective top 10 volume movers by percentage change based on the net notional amount registered in DTCC's Trade Information Warehouse (TIW) - will be available on [www.dtccdata.com](http://www.dtccdata.com).

The tables will continue to be provided to you free of charge. To access more comprehensive data on the total size of the global CDS market and other items, please contact us at <https://www.dtcc.com/forms/dtcc-data-services-cds-kinetics>. To learn more about additional product details and the entire DTCC Data Services suite of offerings visit [www.dtccdata.com](http://www.dtccdata.com).

DTCC's Trade Information Warehouse contains approximately 98% of all CDS trades executed globally.

**Top 15 Sovereign Reference Entities by Net Notional (Week Ending 11-24-2023)**

Reference Entity	Type	Net Notional (USD EQ)	Net % Change vs 1 Week Ago	Net % Change vs 4 Weeks Ago	Net % Change vs 52 Weeks Ago	Gross Notional (USD EQ)	Contracts
PEOPLE'S REPUBLIC OF CHINA	SOV	8,585,396,660	-0.45%	-2.47%	-4.09%	79,101,892,842	3,262
REPUBLIC OF ITALY	SOV	7,652,878,858	0.22%	-0.36%	-7.23%	138,485,423,369	4,998
UNITED MEXICAN STATES	SOV	7,314,231,637	-0.47%	3.40%	-3.46%	58,795,329,941	6,111
REPUBLIC OF KOREA	SOV	7,226,775,211	0.94%	4.52%	-13.58%	73,662,226,760	2,575
FEDERATIVE REPUBLIC OF BRAZIL	SOV	6,356,576,254	2.21%	-1.00%	-6.82%	57,026,493,996	4,892
REPUBLIC OF SOUTH AFRICA	SOV	4,968,098,782	-2.24%	-4.53%	14.47%	57,556,273,999	5,855
REPUBLIC OF TURKEY	SOV	4,710,316,595	1.58%	5.08%	-0.62%	56,285,168,236	5,416
KINGDOM OF SAUDI ARABIA	SOV	4,578,959,284	0.17%	-0.40%	19.17%	31,651,417,229	1,935
FRENCH REPUBLIC	SOV	3,948,447,436	-1.84%	-2.65%	-17.49%	37,755,607,208	1,450
UNITED STATES OF AMERICA	SOV	3,845,429,869	0.14%	2.48%	284.32%	11,248,858,753	816
JAPAN	SOV	3,516,857,956	-0.03%	-0.17%	9.67%	21,086,897,366	1,404
REPUBLIC OF INDONESIA	SOV	3,344,341,768	2.28%	11.14%	-4.41%	43,240,565,985	3,352
FEDERAL REPUBLIC OF GERMANY	SOV	3,038,676,606	-0.16%	9.39%	28.99%	14,504,980,005	493
REPUBLIC OF COLOMBIA	SOV	2,925,449,278	0.32%	2.23%	-5.09%	25,931,925,967	3,612
COMMONWEALTH OF AUSTRALIA	SOV	2,428,974,721	0.00%	-1.53%	-11.95%	13,989,087,009	580

**Top 15 Corporate Reference Entities by Net Notional (Week Ending 11-24-2023)**

Reference Entity	Type	Net Notional (USD EQ)	Net % Change vs 1 Week Ago	Net % Change vs 4 Weeks Ago	Net % Change vs 52 Weeks Ago	Gross Notional (USD EQ)	Contracts
BANK OF AMERICA CORPORATION	CORP	5,920,877,840	4.54%	8.14%	152.62%	20,018,597,441	1,265
VERIZON COMMUNICATIONS INC.	CORP	5,768,277,731	0.48%	11.13%	47.47%	22,915,519,131	2,205
AT&T INC.	CORP	5,170,553,874	0.13%	0.96%	5.67%	23,062,053,868	2,398
VOLKSWAGEN AKTIENGESSELLSCHAFT	CORP	3,216,307,057	1.78%	2.94%	21.72%	24,986,615,644	2,549
GENERAL ELECTRIC COMPANY	CORP	3,192,445,482	-0.53%	-2.03%	4.49%	14,432,510,430	1,807
BARCLAYS BANK PLC	CORP	3,117,525,327	1.88%	8.99%	-17.60%	14,200,146,795	1,348
JPMORGAN CHASE & CO.	CORP	2,973,842,424	-0.19%	9.26%	34.41%	11,847,256,330	820
CITIGROUP INC.	CORP	2,866,473,814	0.88%	3.96%	57.67%	10,526,897,967	924
THE GOLDMAN SACHS GROUP, INC.	CORP	2,730,438,367	-0.11%	1.05%	29.38%	12,756,965,450	1,238
SOFTBANK GROUP CORP.	CORP	2,392,815,654	0.19%	1.19%	-26.46%	14,513,960,940	4,303
DEUTSCHE BANK AKTIENGESSELLSCHAFT	CORP	2,381,781,944	1.61%	17.01%	42.55%	30,877,513,116	4,630
WALMART INC.	CORP	2,352,091,600	0.10%	-2.58%	21.66%	10,341,887,584	769
BNP PARIBAS	CORP	2,340,871,200	1.81%	6.50%	-0.70%	24,638,748,816	3,026
FORD MOTOR COMPANY	CORP	2,265,839,090	0.22%	9.59%	22.91%	9,345,057,453	1,520
MORGAN STANLEY	CORP	2,261,508,805	0.09%	0.52%	3.92%	9,674,630,717	1,097

**Top 10 Sovereign Reference Entities by Net Notional Change vs 1 Week Ago**

Reference Entity	Type	Net Notional (USD EQ)	Net % Change vs 1 Week Ago	Net % Change vs 4 Weeks Ago	Net % Change vs 52 Weeks Ago	Gross Notional (USD EQ)	Contracts
REPUBLIC OF SERBIA	SOV	54,622,256	11.13%	0.87%	23.72%	156,022,256	49
FEDERAL REPUBLIC OF NIGERIA	SOV	263,400,000	-5.21%	-6.19%	80.41%	563,200,000	151
DOMINICAN REPUBLIC	SOV	59,545,000	-5.18%	-31.75%	0.00%	344,995,000	105
KINGDOM OF MOROCCO	SOV	149,065,000	-3.92%	-5.14%	139.46%	528,105,000	129
STATE OF ISRAEL	SOV	254,695,000	3.69%	2.89%	-9.73%	1,912,737,107	306
REPUBLIC OF THE PHILIPPINES	SOV	1,251,413,561	3.55%	17.89%	-21.63%	17,907,670,305	1,733
KINGDOM OF BAHRAIN	SOV	460,178,812	3.51%	-5.23%	-0.23%	1,854,819,821	344
REPUBLIC OF CROATIA	SOV	52,072,454	-2.65%	-21.77%	-67.91%	1,028,548,354	36
REPUBLIC OF PANAMA	SOV	704,738,776	-2.62%	25.30%	17.72%	4,939,071,510	733
MALAYSIA	SOV	1,849,667,183	2.51%	3.92%	6.25%	21,842,489,004	1,520

**Top 10 Corporate Reference Entities by Net Notional Change vs 1 Week Ago**

Reference Entity	Type	Net Notional (USD EQ)	Net % Change vs 1 Week Ago	Net % Change vs 4 Weeks Ago	Net % Change vs 52 Weeks Ago	Gross Notional (USD EQ)	Contracts
DBS BANK LTD.	CORP	112,127,000	34.89%	21.05%	-24.08%	1,584,977,000	277
CHINA ORIENT ASSET MANAGEMENT (INTERNATIONAL) HOLDING LIMITED	CORP	22,925,000	24.76%	-5.95%	-35.78%	373,625,000	63
NCL CORPORATION LTD.	CORP	41,000,000	22.02%	0.00%	0.00%	81,700,000	31
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	CORP	36,000,000	-15.29%	-8.86%	0.00%	67,500,000	13
SVENSKA HANDELSBANKEN AB	CORP	227,918,707	13.95%	28.77%	125.91%	930,022,937	214
TK ELEVATOR HOLDCO GMBH	CORP	45,151,580	12.34%	15.85%	-26.41%	112,917,941	63
KOOKMIN BANK	CORP	244,450,000	12.21%	12.21%	28.02%	686,950,000	91
INEDS QUATTRO FINANCE 2 PLC	CORP	7,661,158	-12.20%	-9.88%	0.00%	38,305,786	29
LG CHEM, LTD.	CORP	255,900,000	10.83%	10.83%	0.00%	320,900,000	33
CHINA CINDA (HK) HOLDINGS COMPANY LIMITED	CORP	52,225,000	-10.30%	-22.89%	-24.75%	811,650,000	123

**Top 10 Sovereign Reference Entities by Net Notional Change vs 4 Weeks Ago**

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DOMINICAN REPUBLIC	SOV	59,545,000	-5.18%	-31.75%	0.00%	344,995,000	105
REPUBLIC OF PANAMA	SOV	704,738,776	-2.62%	25.30%	17.72%	4,939,071,510	733
REPUBLIC OF CROATIA	SOV	52,072,454	-2.65%	-21.77%	-67.91%	1,028,548,354	36
REPUBLIC OF THE PHILIPPINES	SOV	1,251,413,561	3.55%	17.89%	-21.63%	17,907,670,305	1,733
KINGDOM OF NORWAY	SOV	251,944,511	0.01%	11.20%	-3.42%	489,044,511	46
REPUBLIC OF INDONESIA	SOV	3,344,341,768	2.28%	11.14%	-4.41%	43,240,565,985	3,352
KINGDOM OF THAILAND	SOV	516,534,300	1.33%	11.02%	2.56%	5,324,299,300	414
FEDERAL REPUBLIC OF GERMANY	SOV	3,038,676,606	-0.16%	9.39%	28.99%	14,504,980,005	493
UNITED KINGDOM OF GREAT BRITAIN AND NORT	SOV	1,204,286,006	1.20%	7.23%	-23.89%	9,242,036,006	375
REPUBLIC OF PERU	SOV	1,402,102,140	0.45%	6.85%	-24.96%	11,769,084,623	1,517

**Top 10 Corporate Reference Entities by Net Notional Change vs 4 Weeks Ago**

Reference Entity	Type	Net Notional (USD EQ)	Net % Change vs 1 Week Ago	Net % Change vs 4 Weeks Ago	Net % Change vs 52 Weeks Ago	Gross Notional (USD EQ)	Contracts
ORGANON & CO.	CORP	26,600,000	0.00%	166.00%	0.00%	68,700,000	32
VENTURE GLOBAL LNG, INC.	CORP	25,100,000	8.66%	151.00%	0.00%	64,700,000	40
SKANDINAVISKA ENSKILDA BANKEN AB	CORP	250,629,305	0.34%	64.70%	89.03%	508,016,846	57
GECINA	CORP	12,038,962	0.34%	-62.03%	-80.63%	79,894,932	11
COMMSCOPE, INC.	CORP	89,170,000	2.67%	47.63%	0.00%	198,320,000	97
SERVICE PROPERTIES TRUST	CORP	59,850,000	0.59%	41.16%	0.00%	151,250,000	96
SUNRISE COMMUNICATIONS HOLDINGS S.A.	CORP	36,225,789	0.34%	-41.00%	-71.71%	398,279,537	114
MPT OPERATING PARTNERSHIP, L.P.	CORP	60,850,000	0.00%	40.69%	0.00%	121,350,000	66
BANCO BPM SOCIETA' PER AZIONI	CORP	59,252,487	0.34%	35.31%	1.78%	205,898,237	96
HILTON DOMESTIC OPERATING COMPANY INC.	CORP	149,100,000	1.36%	34.20%	849.68%	486,028,000	232