SQX Bonds

SECURITIES QUOTE XCHANGE

Talk to SQX
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SQX BONDS · EVALUATED PRICING

Corporate Bonds

Evaluated prices for bonds worldwide, from the SQX pricing engine.

How the engine values a bond

INPUT 1

The bond's terms

The engine builds the bond's cash flows from its terms: coupon, calls, floating-rate benchmark, and amortization.

INPUT 2

The government yield curve

The government zero-coupon curve for the home market of the bond's currency, built daily from central bank and treasury publications.

INPUT 3

Credit evidence

The spread implied by the issuer's own trades where its bonds trade, and otherwise the spread of comparable issuers or of the issuer's SQX credit rating band.

Fixed-income evaluations

- **Pricing expertise:** Pricing is our primary business.
- **Up-to-date valuations:** We combine market and security data with our proprietary model and term structure.
- **Proprietary methodology:** SQX values bonds with its own pricing engine, independently of other providers.
- **Credit evidence:** A price reports the source of its credit spread, so you see how strongly market data supports the price.
- **Customers first:** We customize solutions to your needs. Our team resolves most issues within 24 hours.

Quality controls

- **Curve check:** The engine runs once enough markets' government curves for the date have arrived.
- **Confidence tier:** A price gets a tier from the evidence behind its credit spread: market, model, or fallback.
- **Withheld bonds:** The engine prices the bonds it models with confidence and records the reason for a bond it withholds.
- **Publication check:** A run with too few prices stays out of delivery.
- **Accuracy measurement:** We compare the engine's prices and spreads with the bond's own trade prints and exchange closing prices.

Global coverage

- **Corporate:** investment-grade and high-yield corporate bonds worldwide
- **Emerging markets:** government, state-owned, bank, and corporate debt
- **U.S. government:** Treasuries and agencies
- **Foreign government:** sovereign bonds in local and foreign currencies
- **Agencies and supranationals:** agency, supranational, and state and provincial government bonds

Bond structures

Fixed-rate · Zero-coupon · Floating-rate · Step-up and step-down · Perpetual · Callable · Amortizing · Inflation-linked

Analytics with a price

Clean and dirty price · Accrued interest · Yield to maturity or call · Current yield · Credit spread and its source · G-spread and I-spread · Modified and Macaulay duration · Convexity · DV01 · SQX rating band

The Corporate Bond Analytics fact sheet defines the full field list.

Delivery

SQX values bonds at the close of a business day and publishes the day's prices the next morning. Files come as pipe-separated text or CSV, by SFTP, Amazon S3, or API.