

MTS BondVision Repo

D2C Electronic Repo Trading

MTS BondVision introduces the electronic trading of Repo contracts to the BondVision platform combining over 25 years of experience in the interdealer Repo markets with the latest innovation in dealer to client execution.

By adding Repo trading to the BondVision Platform, clients and their dealer counterparties are able to easily transact Repo contracts via established relationships and the familiar Request for Quote functionality. Clients may easily migrate manual and labour-intensive processes onto a regulated electronic venue whilst maintaining sales and trader relationships and optimising execution and post-trade flows.



Community

- ☑ BondVision Repo links the established MTS network of over 100 dealers with the BondVision client universe including Central Banks, asset managers, hedge funds and treasury desks
- ☑ Current BondVision Cash clients can be enabled for Repo trading immediately
- ☑ New clients will likely find their preferred dealers already active



Functionality

- ☑ Live streaming of axes and inventory by dealers to their clients
- ☑ Trading via Request for Quote supporting single bond, RFQ Lists and bond versus bond packaged trades
- ☑ Trade individual ISINs, General Collateral and bespoke Triparty baskets
- ☑ Right of substitution and calls
- ☑ Historic aggregated Repo trade data from the interdealer market available to clients for reference



Settlement and Clearing

- ☑ Support for multiple sub-accounts/funds with unique credit controls
- ☑ Sponsored Clearing for buy-side participants through automated connectivity to LCH
- ☑ Range of post-trade STP solutions including "plug and play" FIX Gateway in addition to automated and manual blotter exports



Integration and Connectivity

- ☑ Technically available immediately to every dealer on the MTS Interdealer Repo market and clients on BondVision trading Cash products
- ☑ Both dealer and client functionality already supported and available in installed MTS and ISV trading software
- ☑ Single integrated buy-side front end software for both Repo and Cash trading
- ☑ Stage orders via FIX, API or Excel spreadsheets



Regulation

- ☑ Licensed as an MTS in the EU and UK
- ☑ Dedicated SFTR Blotter to assist participants' regulatory reporting
- ☑ Full audit trail to meet best execution requirements



Coverage

- ☑ Multi-currency support for GBP, USD and EUR



Profile

- ☑ Designed to support both the client/dealer and trader/sales relationships
- ☑ Profiled access with admin, view and trading permissions

MTS BondVision Repo Platform

The screenshot displays the MTS BondVision Repo platform interface. At the top, there is a navigation menu with options like MENU, ORDER STAGING, TRADING, BLOTTER, DATA, and ALERTS. A search bar is present with the text "Search Bonds...". Below the menu, there are various filters and a table of repo transactions. The table columns include ISIN, DESCRIPTION, BIO CPY, BIO SIZE, BID, ASK, and RATE. A detailed view of a transaction is shown on the right, including fields for START DATE, END DATE, MFPD INFO, and DEALER SELECTION. The transaction details show a repo for BTPS 4.250 01/03/20 with a size of 100,000 and a rate of -0.405.

This screenshot shows a summary dashboard of the MTS BondVision Repo platform. The dashboard includes key metrics such as "24 REPOS EXECUTED TODAY", "€1.85 BN VOLUME TRADED", "€77.1 MM AVERAGE TRADE SIZE", and "BTPS 1.450 15/09/22 €300MM TOTAL VOLUME". Below the dashboard, there is a table of repo transactions with columns for COUNTRY, CLASS, ISIN, DESCRIPTION, START, END, MIN RATE, MAX RATE, and RATE. A detailed view of a transaction is shown on the right, including fields for DEALER SELECTION and DEALER GROUPS.

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