

## Best Collaboration Initiative

# MTS BondsPro and Bloomberg TSOX

The best collaboration initiative category is new for this year's American Financial Technology Awards and it is MTS Markets International (MMI) and Bloomberg that share the inaugural prize, thanks to the MTS BondsPro rollout on Bloomberg's execution management system for fixed income, TSOX. Given Bloomberg's significant buy-side and sell-side footprints, combined with its lengthy track record of offering an impressive variety of market and reference data and technologies to capital markets firms, it is no wonder that other third-party technology and service providers are keen to establish partnerships with the New York-based giant.

Mark Monahan, CEO of MMI, says the decision to work with Bloomberg was important as the firm wanted to provide direct market access to TSOX and integrate into traders' workflows. "We really wanted to work with Bloomberg because they are a force of nature," Monahan says. "The Bloomberg terminal is ubiquitous in the trading community and it was an opportunity to be asked to be the first unaffiliated electronic broker in the system, so we knew it would be impactful and that's why we jumped at this opportunity to work together."

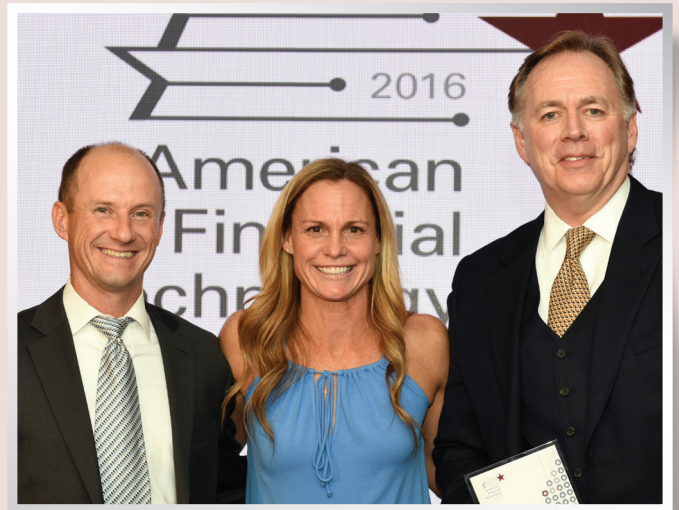
MTS BondsPro is an all-to-all credit and emerging-market debt-trading platform. It integrates with Bloomberg TSOX by providing a single liquidity pool for corporate bond trading. TSOX users connected to MTS BondsPro have access to price discovery via real-time bond prices.

MMI—an affiliate of the London Stock Exchange Group (LSEG)—worked on the platform "for a good seven to eight months," before its launch in the first week of June 2016, according to Monahan. Since its release, the firm has closed 20 contracts and hopes to double that number during 2017.

Monahan says the collaboration with Bloomberg is part of MMI's and LSEG's commitment to provide market participants with greater market access and to meet the market's demand for tighter trading front-end and liquidity integration. "We saw that the buy side wanted help with connecting to the various alternative trading systems and that's our strong suit," Monahan says.

Monahan says MMI hopes to leverage market interest and reach buy-side firms across the globe by way of their access to Bloomberg. European firms are trading more US dollar corporate bonds and this is driving an expansion into the UK and Switzerland. "It's important for us to take advantage of the market interest not only in the US but in Europe, too, where MTS BondsPro has regulatory approval," he says. "These are big trading meccas and perhaps in 2017 we'll get into more countries, too."

—ED



“The collaboration with Bloomberg is part of MMI's and LSEG's commitment to provide market participants with greater market access and to meet the market's demand for tighter trading front-end and liquidity integration.”