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News

Baymarkets and Cleartrade Release 'SEF in a Box'

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Source: Sell-Side Technology | 07 Oct 2011
Categories: Clearing & Settlement | Exchange Technologies
Topics: Swap Execution Facility (SEF) | Cloud

Singapore and London-based Cleartrade Exchange will market and sell the product for Baymarkets.

Trading and exchange software provider Baymarkets has announced the launch of an all-in-one platform for running an electronic trading venue, such as a swap execution facility (SEF). It will be white-labeled by Cleartrade Exchange.

Cleartrade has already implemented the "SEF in a box" offering.

Deployed through the cloud on a software-as-a-service (SaaS) basis, the service includes the necessary application programming interfaces (APIs) as well as connectivity to clearing and settlement facilities and tools for pricing discovery, revaluations, hedging, risk management and other functions.

"It can be used by boutique broker firms with several clients or international brokerage houses with multiple clients," says Richard Baker, CEO at Cleartrade Exchange. "It can be configured as a standalone private market operated by brokers or hedge funds, with the added benefit of being pre-integrated with the CLTX platform."

The regulatory frameworks mentioned include provisions in the Dodd–Frank Act, which requires credit-default swaps (CDSs) and other derivatives products to be traded through SEFs.

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