

Please find below the editorial synopsis for the Q4.2020 issue of **The DESK**, the magazine that provides buy-side traders and their counterparts with precise detail on the macro-drivers, events and plans that are shaping liquidity and price discovery in fixed income markets. If you are interested in any of the planned coverage please contact the editor, **Dan Barnes**.

Prior to the coronavirus crisis we had been active in fostering media partnerships with numerous, relevant event organisers, providing us and our clients value-added distribution. However, we now find ourselves in the extraordinary situation where many events are being cancelled or postponed. Rather than see the marginal added value diminished, we are actively discussing with some of these key event organisers how we can help ensure that their key themes are mirrored in **The DESK** and ensure their disappointed delegates receive our publication.

Maintaining a positive outlook we will continue to support our media partners, and unless events overtake us, **The DESK** remains the official magazine partner at WBR's **Fixed Income Leaders' Summits**



### FEATURES:

#### Lead - Battle of the platforms

Bloomberg has thrown down the gauntlet to its rival platforms, creating a new fee structure to raise money for enhanced R&D which insiders say will allow it to lead the charge vs MarketAxess and Tradeweb, whose IPOs gave them a considerable cash boost. The DESK examines how the competition between the three major electronic marketplaces might change as the firms evolve.



### **Market structure: The central bank pump**

With credit markets at risk again in 2020, central banks stepped in by cutting rates and buying more bonds – extending into the corporate bond market for the first time. Some traders report liquidity is otherwise worse than ever, and question how the model can ever be reversed. The DESK analyses the risks created by the artificial stimulus package – and the timeframe for their exposure.

### **Trading: Research into best execution - Beyond RFQ**

With some market commentators suggesting that large asset managers could be pushing upwards of 20% volume through portfolio trades, and streaming prices proving popular, The DESK examines how new trading protocols are changing their approach to best execution on buy-side trading desks in the face of an evolving and electrifying market.

### **Regulation: US markets take shape**

The Securities and Exchange Commission (SEC) is taking steps to formalise the regulatory structure around electronic trading of bonds. Firstly, rates market operators are being categorised as alternative trading systems; secondly electronic trading is being categorised in order to better define market activity. But what are the drivers for these changes, and will they serve their intended purpose?

### **Technology: All-in-one for orders**

The big order management system (OMS) providers have opted to sell front-to-back systems that support multiple functions across asset management from risk management to new issues to trade execution. The two successful selling points for any system have always been ‘simple’ or ‘free’ or both. But have these methods been profitable? And can the block platforms offer the competitive levels of functionality to the buy-side?

## **On The DESK**

**Our exclusive buy-side interview: TBA**

## **News analysis**

- Platform news
- Coalition data

## **Deadlines:**

- Editorial - 20th Nov
- News & Advertising - 27th Nov
- Publishing - December

*The DESK's coverage is driven by current events and market news and therefore we reserve the right to change any element of our coverage or publishing schedule without prior warning.*

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## **Contacts:**

Editorial: Dan Barnes, Editor

Publisher: Ian Rycott

Sales: Scott Galvin, Commercial Director

[dan.barnes@fi-desk.com](mailto:dan.barnes@fi-desk.com)

[ian.rycott@fi-desk.com](mailto:ian.rycott@fi-desk.com)

[scott.galvin@fi-desk.com](mailto:scott.galvin@fi-desk.com)