

## MTS launches innovative Dealer-to-Client Ticket protocol streamlining workflows for both buy-and sell-side

- **Dealer-to-Client Ticket (DCT) reduces manual entry, enhances Straight-Through Processing (STP), and streamlines workflows for Dealers and Clients**
- **Innovative new DCT protocol has strong start, growing month-on-month**

**London – 3 April 2025** – Euronext today announced that MTS, a leading European electronic fixed-income trading platform, launched its new BondVision Dealer-to-Client Ticket (DCT) protocol.

BondVision is a multi-dealer-to-client trading platform for rates, credit, and repo. The DCT protocol was developed within the BondVision Partnership, which includes top BondVision Dealers contributing to the platform's product roadmap.

The BondVision DCT protocol addresses key operational challenges and enhances efficiencies in processed trade workflow through automation. The new functionality enables Dealers to send processed trades to their Clients via Application Programming Interface (API), enhancing automation and reducing operational bottlenecks.

With BondVision DCT, Dealers drive the process to immediately book risk in their internal systems and dispatch processed trades to Clients. Dealers can additionally input trades via the MTS BondVision Sales GUI if preferred.

For Clients, BondVision DCT eliminates the need for manual trade entry of ticket fields, ensuring seamless execution with STP connectivity, and reducing operational risk.

For Sovereign, Supranational, and Agency (SSAs) and Government bonds, DCT allows for pricing to five decimal places, a key feature that facilitates the processing of the cash leg for basis trades. DCT will be further enhanced on 14 April this year to support both legs of bond basis trades, by adding fully integrated posting of the Futures leg.

**Angelo Proni, CEO of MTS, said:** "As part of Euronext's 'Innovate for Growth 2027' strategic plan, MTS is committed to innovation in fixed-income trading by continually developing its technology offering to meet the evolving needs of the market. DCT has been specifically developed as part of the BondVision Partnership and provides an elegant, functional solution to support our strategy"

**Patrick Whelan, Global Head of FICC Digital Markets at JP Morgan, said** "The BondVision Partnership was established to improve market efficiencies, increase liquidity and promote market competition. As early supporters of this growth initiative, leading the adoption of the new DCT protocol further underscores our commitment to fostering innovation. By automating the process trade workflows, dealers can now focus on delivering service to clients, ultimately improving our capacity to serve clients with greater precision and speed."

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### About MTS

MTS is a leading fixed income trading platform for European rates, credit and money markets participants, facilitating daily transaction volumes of more than €220 billion. For over 35 years, MTS has supported the European fixed income market by bringing traders together to unlock liquidity, maximise trading opportunities, and optimise post-trade processes. As a one-stop shop, our best-in-class trading solutions and market data meet the ever-changing requirements of buy- and sell-side organisations across a wide range of instruments, order types, and access methods. MTS is part of the Euronext Group, the leading pan-European market infrastructure provider.

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