
Market Notice

14 July 2016
MN_48/2016

Repo: Enhancement in the coupon reinvestment process

Attention:	DCPs, ICPs
Priority:	High
Topic:	Repo: coupon re-investment

Dear Client,

We are pleased to inform you that the 5th of September Monte Titoli will release an enhancement related to the forward leg price on repos.

Thanks to this improvement, in case of repos with negative interest rates, the coupons will be reinvested at the effective repo rate and not, as today, to the absolute value.

The change, which only involves contracts where coupon payments are executed in the course of the repo life, can be tested starting from next Monday, 18th of July.

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