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MarketAxess Launches New Credit Market Bid-Ask Spread Index Publishes New Research Blog

New York – Wednesday June 26, 2013 – MarketAxess Holdings Inc. (Nasdaq: MKTX), the operator of a leading electronic trading platform for European and U.S. high-grade corporate bonds, emerging markets bonds and other types of fixed-income securities, today launched a new index designed to inform market participants of trends in liquidity and transaction costs in the credit markets.

The [MarketAxess Bid-Ask Spread Index \(BASI\)™](#) is designed using a proprietary methodology and tracks the spread differential between buy and sell trades of the most actively traded corporate bonds over time. The index is calculated daily using executed trade data from publicly-disseminated FINRA TRACE data and also incorporates trade data from the MarketAxess trading system.

The BASI has been developed for US high grade, high yield and emerging market bonds and can also be broken down by trade size bucket.

"One of the questions we frequently get from our clients is whether we could help them measure and quantify levels of liquidity in the corporate bond market," comments [Alex Sedgwick](#), Head of Research, in a post on the new MarketAxess Research blog. "With BASI we wanted to create an objective, quantifiable benchmark against which we could measure liquidity over time and across credit instruments, to help inform our clients' market research and analysis."

With major structural changes taking place in the global fixed income markets, [MarketAxess' blog](#) will analyze data and discuss trends across a broad range of topics, including corporate bond market structure, electronic trading, regulation, derivatives, market data and emerging markets, across the globe. To read please visit: www.marketaxess.com/research/blog.

The new [Market Insights](#) page provides daily, weekly and quarterly updates on data points that help illustrate trends both large and small that are shaping the evolution of the credit markets.

About MarketAxess

MarketAxess operates a leading electronic trading platform that enables fixed-income market participants to efficiently trade corporate bonds and other types of fixed-income instruments using MarketAxess' patented trading technology. Over 1,000 investor and broker-dealer firms are active users of the MarketAxess trading platform, accessing global liquidity in U.S. high-grade corporate bonds, European bonds, high-yield and emerging markets bonds, agency bonds, asset-backed and preferred securities and credit default swaps. MarketAxess also offers a number of trading-related products and services, including: market data to assist clients with trading decisions; connectivity solutions that facilitate straight-through processing; technology services to optimize trading environments; and execution services for exchange-traded fund managers and other clients. Through its Xtrakter subsidiary, MarketAxess also offers a range of pre- and post-trade services, including trade matching, regulatory transaction reporting, and market and reference data across a range of fixed-income products.

MarketAxess maintains its headquarters in New York and has offices in London, Chicago, Salt Lake City, Hong Kong, Singapore and São Paulo. For more information, please visit www.marketaxess.com.

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