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MarketAxess Launches Electronic Asian Local Currency Bond Trading

Expands Asian Presence With Opening of Hong Kong Office

SINGAPORE, Dec. 09, 2015 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTX), the operator of a leading electronic trading platform for fixed-income securities, and the provider of market data and post-trade services for the global fixed-income markets, added the ability to trade local currency Asian bonds to its electronic trading platform. The initiative is part of a commitment to expanding in the Asia Pacific region which includes opening an office in Hong Kong, the second in the region, alongside the existing office in Singapore.

Asia-based platform participants benefit from access to an expanding global credit trading community that includes over 1,000 institutional investor and broker-dealer firms, through MarketAxess' award-winning electronic platform.

MarketAxess has added the ability for platform participants to trade local currency bonds denominated in Indonesian Rupiah (IDR), Thai Baht (THB) and Singapore Dollar (SGD) from 10 key market-making dealers to complement the 29 dealers already providing liquidity in hard-currency Asia bonds. Combined with the Asia local currency offering, MarketAxess offers trading in 22 global local currency markets with liquidity from over 28 market-making dealers. Global local currency trading on MarketAxess has grown over 180% year-on-year and in the third quarter of this year represented approximately 23% of all Emerging Markets trade volume on the MarketAxess system.

Duncan Klein, Head of Asia Sales, MarketAxess, comments, "The Asian fixed income markets have experienced tremendous growth in the last several years, stretching across an increasingly diverse client base. MarketAxess brings together this vast network of liquidity through efficient technology to meet the needs of the Asian credit trading community. With the ability to trade local and hard currency debt in Asia and across the globe, MarketAxess is offering unparalleled access for global traders to connect with each other and ultimately improve liquidity in the region."

Kevin McPherson, Global Head of Sales, MarketAxess, added, "MarketAxess is making a significant investment in Asia to both technology resources and local knowledge. As global credit market liquidity remains challenged, both buy- and sell-side clients are demanding solutions that provide better price discovery and access to more counterparties. Our expanded footprint in Asia and the technical enhancements to our trading protocols demonstrates our commitment to develop a robust secondary credit trading offering in the region."

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 institutional investor and broker-dealer firms are active users of the MarketAxess trading platform, accessing global liquidity in U.S. high-grade corporate bonds, emerging markets and high-yield bonds, European bonds, U.S. agency bonds, credit default swaps and other fixed-income securities. MarketAxess SEF Corporation has received temporary registration from the U.S. Commodity Futures Trading Commission to operate a swap execution facility. 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 Trax® division, 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. Trax is the trading name of Xtrakter Ltd., a MarketAxess group company.

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

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