

AERIAL VIEW BITES

IS NOW THE RIGHT TIME TO IMPLEMENT CENTRAL-CLEARING RULES IN THE TREASURY MARKET?

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I think it's an ideal time to get started. First of all it's going to take a year if not more to make this happen and who knows where the bond market is going to be in a year. If it's going to get worse over time then everyone will benefit from the fact that this got started earlier. Yeah volatility is pretty high right now and bond yields are high. That to me indicates that the value of central clearing is as high as it's been in the last 20 years. So I have no hesitation in suggesting it's a good time to get going. I mean after all you can't start a project like this in the middle of a crisis. And we're not in the middle of a crisis right now. So yeah, definitely. And I think market participants are okay with the idea that if they have to do it, they might as well get started on it.

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