

Exchange for physical (EFP)

Introducing expanded trading capabilities for fixed income in Australia

Bloomberg’s Fixed Income Trading Platform now supports the ability to trade Australian bonds electronically against a benchmark Australian bond future on an exchange-for-physical (EFP) basis.

The Bloomberg Terminal service includes a range of powerful trading and trade-related solutions, enabling investors to put investment strategies into action – fast. Our EFP trading solution provides a controlled mechanism to transition exposure between cash and futures markets without executing separate legged trades.

Fixed Income Trading Portal (FIT)

FIT is the fixed income electronic trading portal for rates and global sovereign debt. The new Australia market monitors display executable, multi-dealer composite pricing for Australian Government Bonds (ACGBs) and Semi-Government bonds using EFP market convention.

Asia/Pacific

BTBS

1) Actions

3) Settings

Fixed Income Trading

09:27

Outright

Switch

Bfly

4) Australia

5) New Zealand

6) Japan

7) Singapore

21) AU Act

22) AU Govt

23) NSW

24) Queensland

25) Victoria

26) S. Aus

27) W. Aus

28) Tasmania

29) N. Territory

30) ACT

31) 1Y ACGB 4 3/4 04/21/27

4.7070 / 4.6813

100.035 / 100.057

1.196 / -0.868

YMM6

-0.0153

4.697

09:27

32) 2Y ACGB 2 1/4 05/21/28

4.7089 / 4.6968

AXE

95.365 / 95.387

1.386 / 0.680

YMM6

-0.0116

4.708

09:27

33) 3Y ACGB 3 1/4 04/21/29

4.6887 / 4.6792

AXE

96.120 / 96.145

-0.630 / -1.077

YMM6

-0.0114

4.691

09:27

34) 4Y ACGB 2 1/2 05/21/30

4.6947 / 4.6838

AXE

92.085 / 92.122

-0.030 / -0.620

YMM6

-0.0123

4.696

09:27

35) 5Y ACGB 1 1/2 06/21/31

4.7464 / 4.7354

85.491 / 85.536

5.137 / 4.540

YMM6

-0.0132

4.749

09:27

36) 6Y ACGB 1 1/4 05/21/32

4.8127 / 4.8028

81.631 / 81.676

-27.231 / -27.700

XMM6

-0.0144

4.817

09:27

37) 7Y ACGB 4 1/2 04/21/33

4.8775 / 4.8696

97.803 / 97.848

-20.746 / -21.043

XMM6

-0.0129

4.882

09:27

38) 8Y ACGB 3 3/4 05/21/34

4.9626 / 4.9559

92.076 / 92.117

-12.242 / -12.406

XMM6

-0.0132

4.969

09:27

39) 9Y ACGB 2 3/4 06/21/35

5.0377 / 5.0296

83.488 / 83.540

-4.734 / -5.040

XMM6

-0.0139

5.043

09:27

40) 10Y ACGB 4 1/4 03/21/36

5.0636 / 5.0571

93.754 / 93.802

-2.138 / -2.291

XMM6

-0.0128

5.07

09:27

41) 12Y ACGB 3 1/4 06/21/39

5.2098 / 5.1874

81.574 / 81.761

12.484 / 10.735

XMM6

-0.0214

5.209

09:27

42) 15Y ACGB 2 3/4 05/21/41

5.2765 / 5.2508

74.044 / 74.264

19.146 / 17.081

XMM6

-0.0225

5.273

09:27

43) 20Y ACGB 3 03/21/47

5.4545 / 5.4265

69.664 / 69.938

36.947 / 34.648

XMM6

-0.0222

5.449

09:27

44) 30Y ACGB 4 3/4 06/21/54

5.5017 / 5.4699

89.308 / 89.726

41.666 / 38.989

XMM6

-0.0258

5.496

09:27

45) AUD

↓.7122 +.0014

47) IRA SFE

95.470

-.010

49) YMA SFE

95.310

+.005

51) XMA SFE

194.9200

+.0100

46) FVA CBT

↑106-19+ + 02+

48) TYA CBT

↓108-26+

+ 04

50) RXA EUX

↓124.34

+.38

52) G A LIF

↑86.42

+.70

Fixed Income and Derivatives Execution Management System (TSOX)

TSOX is Bloomberg's fixed income execution management system (EMS) that monitors, analyses and executes fixed income orders. Coupled with pre-trade decision-making tools, negotiation methods and post-trade services, TSOX now offers an end-to-end STP solution for EFP trading of Australian bonds.

<Search> 2) Add Order 3) Workflow 4) Alerts 5) Settings TSOX														
EFP Activity Panel List Monitor Exchange Blotter														
Staging Blotter 1 Send BOLT PT														
LP	Action	IB	RFM	Trader	Security	Alerts	Settle Date	Status	Side	Ordered (M)	Price	Yield	ISIN	Number
LP	Send	IB	✓	RM00RE24	ACGB 1 3/4 06/21/31 157		06/11/2026	NEW	BUY	25M	86.239	4.597	AU0000047003	
LP	Send	IB	✓	RM00RE24	ACGB 4 3/4 03/21/36 172	AXE	06/11/2026	NEW	SELL	20M	94.749	4.933	AU00000381832	
LP	Send	IB	✓	RM00RE24	NSWTC 3 04/20/29 29		06/11/2026	NEW	BUY	10M	95.374	4.749	AU3SG0001720	
LP	Send	IB	✓	RM00RE24	SAFA 2 3/4 05/24/40		06/11/2026	NEW	SELL	5M	65.248	5.951	AU3SG0002298	

Market Depth / ALLQ Quotes														
All Quotes ALLQ » Spreads vs														
Broker	Bid Spd / Ask Spd	Bid Yld / Ask Yld	BSz(MM) x ASz(MM)	Time										
AXE	/	/	20 x 20	14:10										
IBVL	/	4.9296 / 4.9295	x	14:10										
CBBT	/	4.9325 / 4.9260	x	06/08										
Trade		--	.009	14:02										
Q2	-1.5 / -2.1	4.9325 / 4.9265	20 x 20	14:02										
D1	-1.6 / -2.3	4.9330 / 4.9250	90 x 50	14:02										
D2	-1.5 / -1.8	4.9320 / 4.9300	10 x 40	14:02										
D3	-1.5 / -2.0	4.9325 / 4.9265	60 x 30	14:07										
D4	-1.5 / -2.0	4.9334 / 4.9266	60 x 80	14:08										
BB	-1.0 / -2.4	4.9350 / 4.9210	20 x 20	14:10										
Q1	-1.5 / -2.3	4.9334 / 4.9255	x	14:09										

Quotes Manager														
QMGR >> No Criteria View Current Axes 1W 5W														
Dealer	B Range	B Sz	A Sz	A Range	Skew (%)	Range	B Sprd							
Total Axe Size		20MM	20MM		0		-1.55 /							
BBLP		20MM X 20MM			0									

Request for Quote (RFQ) and Request for Market (RFM) workflow

When using TSOX or FIT, authorised Bloomberg Terminal users can initiate an EFP Request-for-Quote (RFQ) or Request-for-Market (RFM) to receive quotes from enabled dealers. Each dealer can provide EFP pricing against a pre-determined benchmark future contract.

Amt Calc Risk Calc		Entity BTBS 1 (Demo)			
Select Order	No Matching Order	Groups All			
Side	Buy Flip	RG1 TD11			
Security	ACGB 3 3/4 04/21/29 138	Additional Dealers			
Quantity	10000 M	BBLP			
DV01	AUD 1 2,633				
Settle Date	T+2 05/22/26				
ISIN/CUSIP	AU3TB0000150				
CBBT Px Yld	96.140 4.681				
Net Proceeds	9,641,499.94 AUD				
Principal	9,613,999.94				
Accrued	27,500.00 31 Days				
Allocate to	Multi				
Apply to all legs					
Notes Edit Notes					
RFM PNT Submit to BTBS Close					
Future Executing Broker SHUM					

Sell		AUST 3YR BOND FUT Jun26 (YMM6)	
93 C			
1 2,631			
Reg 05/21/26			
YMM6			
95.310 4.690			
9,637,273.80			
9,637,273.80			
Multi			

Post-trade futures execution broker workflow

The Bloomberg EFP trading solution allows each counterparty to nominate a futures executing broker for each trade. Bloomberg will automatically send a post-trade email containing the corresponding trade details to these futures executing brokers to allow them to meet their reporting obligations for EFP transactions with the ASX. Bloomberg will also make an "EFP Reporting Blotter" available to futures executing brokers in a format compatible with ASX TradeAccept.

1) Actions ▾			2) Export ▾			3) Settings ▾			Page 1/1 EFP Reporting Admin ▴ ▾																
Intraday Search																View		EFP Reporting ▾		Sheet		EFP Reportin ▾		🔍	
	ID	Exch Code	BnchSetDt	Exec Time	FTBuyClrAcc	FTBuyRptBrkr	FTSellRptBrkr	FTSellClrAcc	Contract Series (ASK)	Bnch QTY	Bnch Prc	Delta	Comment (ASK)	SetDt Yr	Yield	Quantity									
21	FITDNA:6A15A0F401040003	SFE	05/27/26	23:32:41.343	testClearingAccount	SHUM	ABC		YTM2026F	32	95.435			05/28/26	5.56	5,000,000.2									
22	FITDNA:6A15A0E701040006	SFE	05/27/26	23:32:28.092	testClearingAccount	SHUM	ABC		YTM2026F	32	95.435			06/02/26	5.56	5,000,000.2									
23	FITDNA:6A15A09F01040006	SFE	05/27/26	23:31:16.523	testClearingAccount	SHUM	ABC		YTM2026F	456	99.123			05/28/26	1.872	5,000,000.2									
24	--	SFE	05/27/26	23:17:03.692	--	FBK2	ABC		YTM2026F	60	95.430			05/28/26	5.5575	1,000,000.2									
25	--	SFE	05/27/26	23:16:45.934	--	FBK2	ABC		YTM2026F	60	95.430			05/28/26	5.5575	1,000,000.2									
26	--	SFE	05/27/26	23:16:27.091	--	FBK1	ABC		YTM2026F	60	95.430			05/28/26	5.5575	1,000,000.2									
27	--	SFE	05/27/26	23:16:08.202	--	FBK1	ABC		YTM2026F	60	95.430			05/28/26	2.86	9,364,000.2									
28	--	SFE	05/27/26	23:15:49.560	--	ABC	FBK1	--	YTM2026F	60	95.430			05/28/26	4.592	9,364,000.2									
29	--	SFE	05/27/26	23:15:31.794	--	FBK1	ABC		YTM2026F	60	95.430			05/28/26	2.86	9,365,000.2									
30	--	SFE	05/27/26	23:15:12.060	--	ABC	FBK1	--	YTM2026F	60	95.430			05/28/26	4.592	9,365,000.2									
31	--	SFE	05/27/26	23:09:56.856	--	FBK2	ABC		YTM2026F	60	95.435			05/28/26	5.5525	1,000,000.2									
32	--	SFE	05/27/26	23:09:39.195	--	FBK2	ABC		YTM2026F	60	95.435			05/28/26	5.5525	1,000,000.2									
33	--	SFE	05/27/26	23:09:19.169	--	FBK1	ABC		YTM2026F	60	95.435			05/28/26	5.5525	1,000,000.2									
34	--	SFE	05/27/26	23:08:58.212	--	FBK1	ABC		YTM2026F	60	95.435			05/28/26	2.855	9,367,000.2									
35	--	SFE	05/27/26	23:08:38.241	--	ABC	FBK1	--	YTM2026F	60	95.435			05/28/26	4.587	9,367,000.2									
36	--	SFE	05/27/26	23:08:17.606	--	FBK1	ABC		YTM2026F	60	95.435			05/28/26	2.855	9,367,000.2									
37	--	SFE	05/27/26	23:07:56.782	--	ABC	FBK1	--	YTM2026F	60	95.435			05/28/26	4.587	9,367,000.2									
38	--	SFE	05/27/26	23:04:22.019	--	DEF	SHUM		YTM2026F	145	95.430			05/28/26	5.565	10,000,000.1									
39	--	SFE	05/27/26	20:09:23.221	--	ABC		--	YTM2026F	26	95.440			05/28/26	5.5525	4,000,000.2									
40	--	SFE	05/27/26	17:13:50.010	--	MBL	ABC		XTM2026F	8	95.0700			05/28/26	4.806	1,000,000.3									
41	--	SFE	05/26/26	11:54:19.057	--		SHUM		XTM2026F	19995.070000				05/28/26	5.925	25,000,000.3									
42	--	SFE	05/26/26	11:48:20.286	--		SHUM		XTM2026F	15895.070000				05/28/26	5.925	20,000,000.4									
43	FITDNA:6A1475B001000003	SFE	05/26/26	02:15:49.374		ABC	SHUM	testClearing	YTM2026F	60	95.48500			05/27/26	5.5075	1,000,000.2									
44	FITDNA:6A14757801000003	SFE	05/26/26	02:14:53.341	testClearingAccount	SHUM	ABC		YTM2026F	60	95.48500			05/27/26	5.51	1,000,000.2									

Take the next step.

For additional information, press the <HELP> key twice on the Bloomberg Terminal®.

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