
 [Download This Paper \(Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1\)](https://papers.ssrn.com/sol3/Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1)

[Open PDF in Browser \(Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1&type=2\)](https://papers.ssrn.com/sol3/Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1&type=2)

 [Add Paper to My Library](#)

Share:    

Introduction [To a Primer on the Gcf Repo® Service]

Economic Policy Review, Issue 2, pp. 1-6, 2015

6 Pages

Posted: 16 Dec 2016

Last revised: 16 Dec 2017

Adam M. Copeland (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=341777)

Federal Reserve Bank of New York

Date Written: 2015

Abstract


Repurchase agreements, or repos, are commonly used by financial entities to access money markets. GCF Repo®, a financial service provided by the Fixed Income Clearing Corporation (FICC), is a particular type of repo in which trades are executed anonymously, with FICC acting as a central counterparty and guaranteeing settlement. In this primer, which consists of an introduction and two articles, the authors explore the effects on GCF Repo of ongoing reforms to the settlement procedures for another type of repo, tri-party repo. Key areas of focus are the impact of the reforms on the use of intraday credit to settle GCF Repo transactions and the strategies followed by dealers in trading GCF Repo—strategies that need to be taken into account when gauging the risks of potential changes to clearance and settlement procedures.

Keywords: GCF Repo, tri-party repo reforms, financial intermediation

JEL Classification: E42, E58, G23, G28

[Suggested Citation](#) >

[Show Contact Information](#) >

 [Download This Paper \(Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1\)](https://papers.ssrn.com/sol3/Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1)

[Open PDF in Browser \(Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1&type=2\)](https://papers.ssrn.com/sol3/Delivery.cfm/fednep00024.pdf?abstractid=2886331&mirid=1&type=2)

5 References

1. L Alkan, A V. Chakrian, I Copeland, A Davis, Martin
Magnifying the Risk of Fire Sales in the Tri-Party Repo Market
Liberty Street Economics
Posted: 2013-07-13
2. A Copeland, A Martin, M Walker
Repo Runs: Evidence from the Tri-Party Repo Market
Journal of Finance, volume 69, issue 6, p. 2343 - 80
Posted: 2014-12
Crossref (<https://doi.org/10.1111/jofi.12205>)
3. M Fleming, K Garbade
Federal Reserve Bank of New York Current Issues in Economics and Finance, volume 9
Posted: 2003-06

4. K Garbade

The Evolution of Repo Clearing Take our site work. We may also use additional cookies to analyze, improve and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (<https://www.elsevier.com/legal/cookiepolicy>)
Posted: 2006-05

[Cookie Settings](#)

Accept all cookies

Do you have a job opening that you would like to promote on SSRN?

[Place Job Opening \(https://www.ssrn.com/index.cfm/en/Announcements-Jobs/\)](https://www.ssrn.com/index.cfm/en/Announcements-Jobs/)

Paper statistics

DOWNLOADS	59
ABSTRACT VIEWS	483
RANK	508,622

5 References

PlumX Metrics



[Related eJournals](https://plu.mx/ssrn/a?ssrn_id=2886331)

Mutual Funds, Hedge Funds, & Investment Industry eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1504392)

Follow



Banking & Insurance eJournal (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=1492282)

Follow



[View more >](#)

[Feedback](#)

[Submit a Paper > \(https://hq.ssrn.com/submissions/CreateNewAbstract.cfm\)](https://hq.ssrn.com/submissions/CreateNewAbstract.cfm)

SSRN Quick Links

SSRN Rankings

About SSRN

(<https://www.facebook.com/SSRNcommunity/>)

([https://www.linkedin.com/company/493409?](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1)

[trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1](https://www.linkedin.com/company/493409?trk=tyah&trkInfo=clickedVertical%3Acompany%2CentityType%3AentityHistoryName%2CclickedEntityId%3Acompany_493409%2Cidx%3A1)

(<https://twitter.com/SSRN>)

[\(https://www.elsevier.com/\)](https://www.elsevier.com/)

Copyright (<https://www.ssrn.com/index.cfm/en/dmca-notice-policy/>) Terms and Conditions (<https://www.ssrn.com/index.cfm/en/terms-of-use/>)

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](#) (<https://www.elsevier.com/legal/cookie-policy>)

We use cookies to help us provide you with relevant and tailor content.

To learn more, visit [Cookie Settings](#).

[Cookie Settings](#)

Accept all cookies

(<http://www.relx.com/>)

(<https://papers.ssrn.com/sol3/updateInformationLog.cfm?process=true>)

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](https://www.elsevier.com/legal/cookiepolicy) (<https://www.elsevier.com/legal/cookiepolicy>)

[Cookie Settings](#)

[Accept all cookies](#)