

[Download This Paper \(Delivery.cfm/SSRN_ID682701_code387943.pdf?abstractid=682701&mirid=1\)](#)[Open PDF in Browser \(Delivery.cfm/SSRN_ID682701_code387943.pdf?abstractid=682701&mirid=1&type=2\)](#)[Add Paper to My Library](#)Share:

The Repurchase Agreement Refined: Gcf Repo

7 Pages

Posted: 14 Mar 2005

Michael J. Fleming (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=53206)

Federal Reserve Bank of New York

Kenneth Garbade (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=128679)

Federal Reserve Bank of New York

Abstract

One of the largest and most important of the money markets is the market for repurchase agreements. In a repurchase agreement, a borrower of money effectively agrees to provide securities as collateral to the lender to mitigate credit risk. GCF Repo is a recent innovation in this market that reduces transaction costs, enhances liquidity, and facilitates the efficient use of collateral.

Keywords: repurchase agreements, RP, repo, fails, negative interest rates**JEL Classification:** G28, G18, H63[Suggested Citation](#) >[Show Contact Information](#) >[Download This Paper \(Delivery.cfm/SSRN_ID682701_code387943.pdf?abstractid=682701&mirid=1\)](#)[Open PDF in Browser \(Delivery.cfm/SSRN_ID682701_code387943.pdf?abstractid=682701&mirid=1&type=2\)](#)

6 References

1. Jeffrey Bockian

Paper presented at the Bond Market Association Fixed-Income Securities Operations Conference Posted: 2002-11-08

2. Restated Repo Trading Practices Guidelines

Repo Trading Practices Guidelines, Update No. 98-4 Posted: 1996

3. Dow Jones Newswire

Risks Force Limitations on Popular Repo Market Product Posted: 2003-03-12

4. Michael J Fleming , Kenneth D Garbade

When the Back Office Moved to the Front Burner: Settlement Fails in the Treasury Market after 9/11

Federal Reserve Bank of New York Economic Policy Review , volume 8 , p. 35 - 57 Posted: 2002-11

[Load more](#)

0 Citations

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>)

[Cookie Settings](#)[Accept all cookies](#)

Paper statistics

DOWNLOADS	1,441
ABSTRACT VIEWS	7,491
RANK	25,078

- 1 Citations
- 6 References

PlumX Metrics



(https://plu.mx/ssrn/a/?ssrn_id=682701)
Related journals

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

Follow



Federal Reserve Bank of New York Research Paper Series (https://papers.ssrn.com/sol3/JELJOUR_Results.cfm?form_name=journalBrowse&journal_id=570402)

Follow



View more >

Recommended Papers

- When the Back Office Moved to the Front Burner: Settlement Fails in the Treasury Market after September 11 (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=363181&rec=1&srcabs=682701&pos=1)
By Michael J. Fleming (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=53206) and Kenneth Garbade (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=128679)
- Financial Market Implications of the Federal Debt Paydown (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=923431&rec=1&srcabs=682701&pos=2)
By Michael J. Fleming (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=53206)
- Repo Patterns for New Treasury Notes (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=1000459&rec=1&srcabs=682701&pos=3)
By Frank M. Keane (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=374805)

View more >

Feedback



Submit a Paper > (<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>)

(<http://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/>)

Privacy Policy (<https://www.elsevier.com/legal/privacy-policy>)

All content on this site: Copyright © 2023 Elsevier Inc., its licensors, and contributors. All rights are reserved, including those for text and data mining, AI training, and similar technologies. For all open access content, the Creative Commons licensing terms apply.

We use cookies to help provide and enhance our service and tailor content.

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



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

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