

ABN Amro and BAML first to use Wematch for stock loan

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Bank of America Merrill Lynch and ABN Amro were the first brokers to trade on new securities finance platform Wematch.

Chief executive David Raccat told Global Investor that the broker-to-broker trade on French equities took place via Wematch on Monday and settled on Wednesday.

Wematch already facilitates swaps trades but securities finance expert Raccat has adapted the platform for stock loan and repo.

The web-based tool has been designed to disrupt the securities financing dealing process by matching up parties and monitoring events during the lifecycle of the trades.

Raccat spent over two decades at BNP Paribas and most recently served as global head of markets services and head of Asia Pacific markets and financing services.

[Post-trade vendor Pirum has partnered with Wematch in a move which allows users to manage their post-trade activities via Pirum.](#)

The link extends to trade booking and connectivity to infrastructure providers such as tri-party agents and CCPs.

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