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Citadel Securities Begins Processing Trades for Small Banks.

Takeaways by Bloomberg AI

- Citadel Securities has begun processing trades for small and mid-tier banks in a partnership to provide them better pricing on fixed-income securities, according to President Jim Esposito.
- The partnership aims to help banks compete with industry leaders such as JPMorgan Chase & Co. and Goldman Sachs Group Inc. by providing the liquidity needed to better service their clients.
- Citadel Securities is setting up a mid-tier liquidity ecosystem to service these mid-tier banks, with Esposito saying “it serves the end-user client well, and it is servicing and allowing mid-tier banks to be much much more competitive against larger players”

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“I think there are probably a hundred banks around the globe that want to service their end-user client in markets, jurisdictions, in places we’re never going to touch,” Esposito said in a Bloomberg TV interview from the sidelines of the firm’s conference on Monday.

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Bloomberg Industries

By Katherine Doherty

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