

Title: So this is where you bad bois hang out. Am I invited to the club now?

Author: Unowned-Instruction

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Permalink: /r/ratioatblessons/comments/nn8vxx/so_this_is_where_you_bad_bois_hang_out_am_i/

Url: <https://i.redd.it/ir3syttsox171.jpg>

Is_self: False

The screenshot shows a Reddit thread with the following content:

Original Post:
User: Unowned-Instruction
Title: So this is where you bad bois hang out. Am I invited to the club now?
Content: <https://www.theinstitutionalriskanalyst.com/post/fed-prepares-to-go-direct-with-liquidity>
Text: I believe this is the source you were looking for. Specifically:
"Third and most significantly for the large banks, the Fed and FSOC are going to push for central clearing of all Treasury securities, killing the predominantly bilateral market for US debt and also eviscerating the monopoly of the primary dealers on financing collateral."
Text: Now I'm a drooling smooth brain so I don't know exactly what that means, but it sounds like Palafox (i.e. Citadel) is losing the ability to move treasuries around the market as they please. It sounds like the Fed is going to be handling all clearing of treasuries sometime in the near future.

Highlighted Reply:
User: atobitt
Text: Thats what this is all about. We managed to debunk something in about an hour. Something that would have been spread as truth by tomorrow morning. Shit like this happens when you're looking for answers.
Text: Think Wade is going to have a tough time getting my respect back after that one. Unless he can show the other document, it was a very big claim with literally 0 sauce.

Other Replies:
User: xgspidermonkey
Text: @u/atobitt thank you for your transparency

Comments:
User: lobobobos
Text: @u/atobitt thoughts?

More Replies:
User: atobitt
Text: Its completely different from citadel being banned for naked short selling.

Final Reply:
User: Unowned-Instruction
Text: Correct, but isn't the end result still the same? That result being primary dealers (i.e. market makers, AKA Palafox) in the bond market no longer have autonomy to do whatever the fuck they like. It's also important to note this is the original source for the link u/houstman sent. So this isn't just some random article I found by happenstance.