**WHAT IS CLAIMED IS:**

1. An electronic exchange platform configured to:

receive a plurality of marketmaking orders for a side of trades for a financial instrument from each of a plurality of sellside participants in a market for the financial instrument;

for each of the plurality of marketmaking orders, receive a respective list of approved buyside participants out of a plurality of buyside participants in the market for the financial instrument;

in response to receiving the plurality of marketmaking orders, peg a first price for each of the plurality of marketmaking orders to a price relative to and multiple ticks behind a best price on the side of trades in an order book for the market that is maintained by the electronic exchange platform, such that the first price for each of the plurality of marketmaking orders is in a pegged relationship with the best price;

in response to receiving the plurality of marketmaking orders, populate a respective interface of each buyside participant of the plurality of buyside participants with market information that includes information about a respective subset of the plurality of marketmaking orders for which the buyside participant has been identified as an approved buyside participant;

receive, from a first buyside participant, a contra order to the plurality of marketmaking orders, in which the first buyside participant is approved to trade with a subset of the sellside participants and in which the contra order identifies a preferred sellside participant;

in response to receiving the contra order, distribute the contra order first to orders in the order book according to a priority scheme that distributes liquidity first to orders at the best bid or offer counter to the contra order, second to marketmaking orders from the preferred sellside participant, third to a subset of marketmaking orders of the plurality of marketmaking orders that the first buyside participant is approved to trade against and whose sellside submitter has an order at the best bid or offer counter to the contra order, and fourth to marketmaking orders that the first buyside participant is approved to trade against and whose sellside submitter does not have an order at the best bid or offer counter to the contra order;

determine new best bid and offer prices in the order book; and

adjust remaining marketmaking orders of the plurality of marketmaking orders to an adjusted price to retain the pegged relationship between the adjusted price of each of the remaining marketmaking orders and a new best price on the side of trades determined from the new best bid or offer prices.

2. The electronic exchange platform of claim 1, in which the financial instrument includes a bond.

3. The electronic exchange platform of claim 1, in which the electronic exchange platform includes a computing device, a network link, and a non-transitory memory on which instructions are stored that when executed by the computing device causes the computing device to perform actions.

4. The electronic exchange platform of claim 1, in which pegging the price includes adjusting the price of the remaining marketmaking orders to the adjusted price to retain the pegged relationship with a given new best price on the side of trades, in response to market movement without input from the sellside participants.

5. The electronic exchange platform of claim 1, in which the electronic exchange platform is configured to: receive an adjustment to the list of approved buyside participants, and adjust a respective interface of each buyside participant of the list of approved buyside participants to reflect the adjustment.

6. The electronic exchange platform of claim 1, in which the electronic exchange platform is configured to: populate a sellside interface of a given sellside participant with market information for the financial instrument and controls for the given sellside participant to enter and submit one of the plurality of marketmaking orders.

7. The electronic exchange platform of claim 1, in which the electronic exchange platform is configured to: adjust an interface of a given sellside participant in response to adjusting the remaining marketmaking orders to the adjusted price.

8. The electronic exchange platform of claim 1, in which at least one of the respective interface includes an entry form for the preferred sellside participant, and an indication of order sizes available from approved sellside participants at the first price.

9. The electronic exchange platform of claim 1, in which the marketmaking orders include orders to buy the financial instrument and the contra order includes an order to sell the financial instrument.

10. The electronic exchange platform of claim 1, in which the multiple ticks includes two ticks.

11. The electronic exchange platform of claim 1, in which the market information includes best bid and offer, size available at the best bid and offer, and liquidity orders available to the buyside participants.