



## Founder testing underway on traFXpure platform

Tradition today confirms that testing is now underway with founders and selected independent software vendors (ISVs) on its new spot FX trading platform, traFXpure.

In addition, three major new banks have added their names to the list of those in support of TraFXpure as increasingly industry participants demonstrate their desire for a completely new way of trading in the wholesale spot FX market. SEB, Standard Chartered and State Street have signed to support the initiative, as founding members, scheduled to be launched at the beginning of 2013, joining Barclays, BNP Paribas, Deutsche Bank, Morgan Stanley, Royal Bank of Canada and UBS; who have already signalled support for the initiative.

The TraFXpure Platform is centred on an increasing need for the market to promote transparency and cost equality for all participants, whilst encouraging high quality, efficient execution. Features of the platform will include:

- Full name give up on all trades;
- Comprehensive market data packages will be available to all participants at cost, ensuring equivalent access to high-speed quality data; and
- Trading logic will be incorporated to lower the costs of trading in order to help create a level playing field for all market participants wherever located and whatever their technological or financial strength. Orders will be subject to a non-deterministic pause before being placed into a matching engine. This process will remove the need to rely on low latency set ups, thus lowering the cost of trading in the wholesale spot FX market.

**Commenting on the announcement, Daniel Marcus, Managing Director, Strategy and Business Development at Tradition, said:** “The level of support for TraFXpure displayed by such a diverse group of global banks is encouraging, demonstrating the desire of the market to have an offering that presents the opportunity to trade on a level playing field. Trafxpure is an example of another Tradition initiative that is being designed with the market for the market.”

## **About Tradition**

*Tradition is one of the world's largest interdealer brokers in over-the-counter financial and commodity related products. Represented in 28 countries, Tradition employs 2,400 people globally. Tradition is the trading name of Compagnie Financière Tradition (CFT) and listed on the Swiss stock exchange. Tradition's activities are overseen by global regulators including the FSA, SEC and CFTC. For more information, please visit [www.tradition.com](http://www.tradition.com). Tradition and traFXpure are trademarks of Compagnie Financière Tradition S.A.*

Lausanne, 29 October 2012

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