

ParFX named e-FX initiative of the year by FX Week

LONDON, 18 July 2014 – ParFX, the wholesale electronic trading platform delivering renewed transparency and equality in global spot FX, has received FX Week’s coveted e-FX initiative of the year award for its efficient, transparent and versatile solution to spot FX trading.

At the request of and designed by the market, ParFX was developed specifically by Tradition to address disruptive trading behaviour that was damaging confidence and efficiency in electronic FX markets. ParFX was chosen by FX Week’s independent panel of judges for delivering a transparent professional trading platform that met the demands of the industry by offering a level playing field with the same trading opportunities for all participants, regardless of financial strength or technological sophistication.

Dan Marcus, CEO at ParFX comments, “Receiving this award is a great honour and is testament to the significant impact ParFX has had on the industry in a short space of time. Since the launch of ParFX, the FX market now has an ecology where there is far more certainty of trade – where participants can exchange currency risk at the best price in an environment that treats all participants equally. The demand for an alternative was clear, and we look forward to continuing to deliver a fair and efficient trading environment to meet the needs of a rapidly evolving FX industry.”

ParFX has quickly won the confidence of its users, as the testimony from one senior e-FX trader at a large, global bank shows. "ParFX is ahead of its time and is a vitally important market innovation. Frankly, I'm amazed this has been done so successfully. They have performed a very impressive feat to set this up from scratch," he says.

FX Week presented ParFX with the award at a ceremony in New York on Tuesday evening. Winners were chosen by a panel of FX industry experts that included FX week’s editor, as well as journalists and research analysts.

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About ParFX

Developed for the market, by the market, ParFX is a new wholesale electronic trading platform designed to bring renewed transparency and equality to global spot FX. The platform’s unique matching mechanism applies a randomised pause to all order elements: amendments, cancellations and confirmations. This firms liquidity by creating a genuinely level playing field for all participants regardless of location, technological sophistication or financial strength.

Other benefits include:

- Enhanced trade cycle transparency – lit pre-trade, full disclosure post-trade
- Low-cost and easy access through industry-standard FIX protocol API
- Democratic incorporation of trading costs into actual transaction
- Transparent trading pricing set equally for all users
- At-cost market data distributed in parallel to all active participants

ParFX is open to all professional institutions able to settle via CLS and provides those participants with a genuine customer need to trade with a low-cost, convenient and equitable venue for sourcing FX liquidity in CLS-eligible currency pairs.

ParFX has been designed by Tradition, one of the world's largest interdealer brokers in over-the-counter financial and commodity-related products, in conjunction with a group of the world's leading FX banks.

www.parfx.com

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), which is listed on the Swiss stock exchange. Tradition's activities are overseen by global regulators including the FCA, SEC and CFTC. For more information, please visit www.tradition.com. Tradition and ParFX are registered trade marks of Compagnie Financière Tradition S.A.