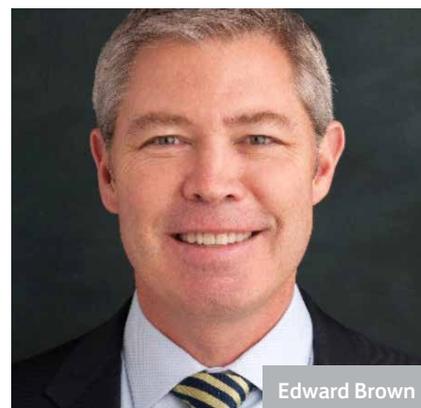


360T to launch streaming NDF trading

Seeking to complement its existing fully disclosed request for stream (RFS) NDF business, 360T says it is set to launch streaming NDF pricing shortly. Driven by client demand, the offering focuses on the off-SEF segment of the market.

“Increased electronification and growing average daily volumes have created the necessary environment for the introduction of the automated trading of NDFs,” says

Edward Brown, head of regulated trading at 360TGTX. “As market participants seek better access to NDF liquidity, banks have begun to offer NDF algo trading to their client in response. At 360T, we believe this is now the right time to launch streaming NDF prices and take the opportunity to support the firm’s bank clients in this endeavor, in addition to more broadly helping any client who is seeking better access to NDF liquidity.”



Edward Brown

GFXC discusses increasing use of FX algo execution

The rise of the algorithmic execution in the FX market was among the key topics discussed at the latest meeting of the Global Foreign Exchange Committee (GFXC). Held in Tokyo, this was also the final meeting to of outgoing chair Simon Potter, head of the Markets Group at the Federal Reserve Bank of New York.

According to the meeting’s minutes, the Committee explored recent developments and trends in the FX market including the “increasing use of algorithmic execution in FX and what that meant for the structure of the market and governance structures”. Representatives from each GFXC member provided an update on recent activities, with FX algo execution said to be a topic of discussion in some regions.



Tradepoint to launch fixing algos

Tradepoint Systems plans to launch two in-house FX fixing algos which are designed to help mitigate market impact and improve the execution quality which banks can offer to their clients. Initially being rolled out to two banks in Q4 2019, the algos are engineered to offer an alternative for banks with buy side and large corporate clients who tend to prefer the fixing prices offered

by Bloomberg (BFIX) and Reuters (WMR). Banks currently struggle to offer the fixing price to clients and need to either estimate the fixing price in advance or work in a disadvantaged landscape after the fixing price is announced, says Noor Mohammed, director of business development at Tradepoint Systems. “That’s where these two fixing algorithms come in,” he adds.



Noor Mohammed