

# 360T expands algo suite to meet growing corporate demand

In the last four years, the number of liquidity providers offering algo execution strategies has risen significantly, with currently close to 20 banks now providing services. This in turn further raises the profile of FX algos among corporate treasurers, with a growing number becoming curious about their usage and benefits, explains Simon Jones, Chief Growth Officer of 360T, Deutsche Börse Group's FX unit.

In response to this increased demand, 360T has further expanded the number of liquidity providers available through the 360T TEX platform, bringing the number of available algo strategies to over 60. According to Jones, the move will enable more corporates to integrate algo execution strategies into their workflow, bringing liquidity providers and clients closer together.

"The difficulty for banks has been to not only ask their clients to embrace algos, but to alter their workflow," adds Jones. "Yet for many of our clients we provide a whole myriad of treasury services and a full workflow solution. In just a flick of a switch, we can integrate algo strategies into their workflow and they will be up and running within an hour."

In addition, 360T provides the full range of related services for the client all from the same GUI, from post-trade allocation to reporting. Within the 360T TEX platform, the 360T EMS also offers advanced workflow solutions, liquidity and compliance tools to the institutional and corporate market. For corporates who run multiple desks around the world, they may then decide to use a bank algo to centralise that workflow, says Jones.

## EXPANDING STRATEGIES

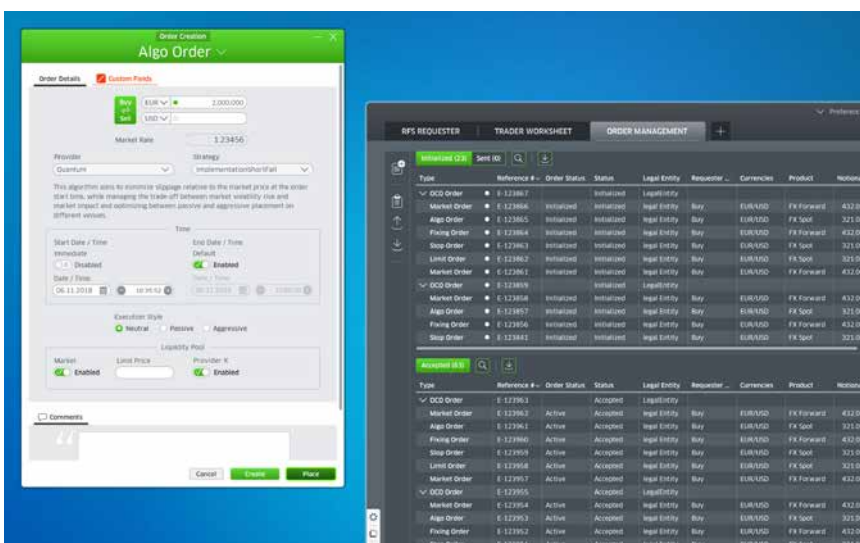
A number of 360T's liquidity providers are also looking to further expand their range of algo execution strategies beyond spot and into additional FX instruments which are of interest to corporates, such as NDFs, according to Jones.



Simon Jones

"However, the real watershed moment - and there are a couple of providers who have this in their pipeline - will be when banks begin to offer some element of algorithmic execution around swaps as well," he adds. "Swaps have been poorly served for a host of reasons, either in terms of credit or infrastructure, but people are beginning to think outside the box."

In a move towards remedying this, 360T also launched independent streaming FX swap market data in 2018. The swaps data feed (SDF) is the result of a collaboration with 14 banks who supply their swaps data to 360T, which is then aggregated and published for use by regional banks, non-bank market makers and middle offices. Jones explains: "One of the difficulties around algorithmic execution is having a reliable benchmark to know where the market is. This is a unique offering in the FX market and is the first independent benchmark available for swaps. Since we launched a few months ago, the market response and feedback has been extremely positive."



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