

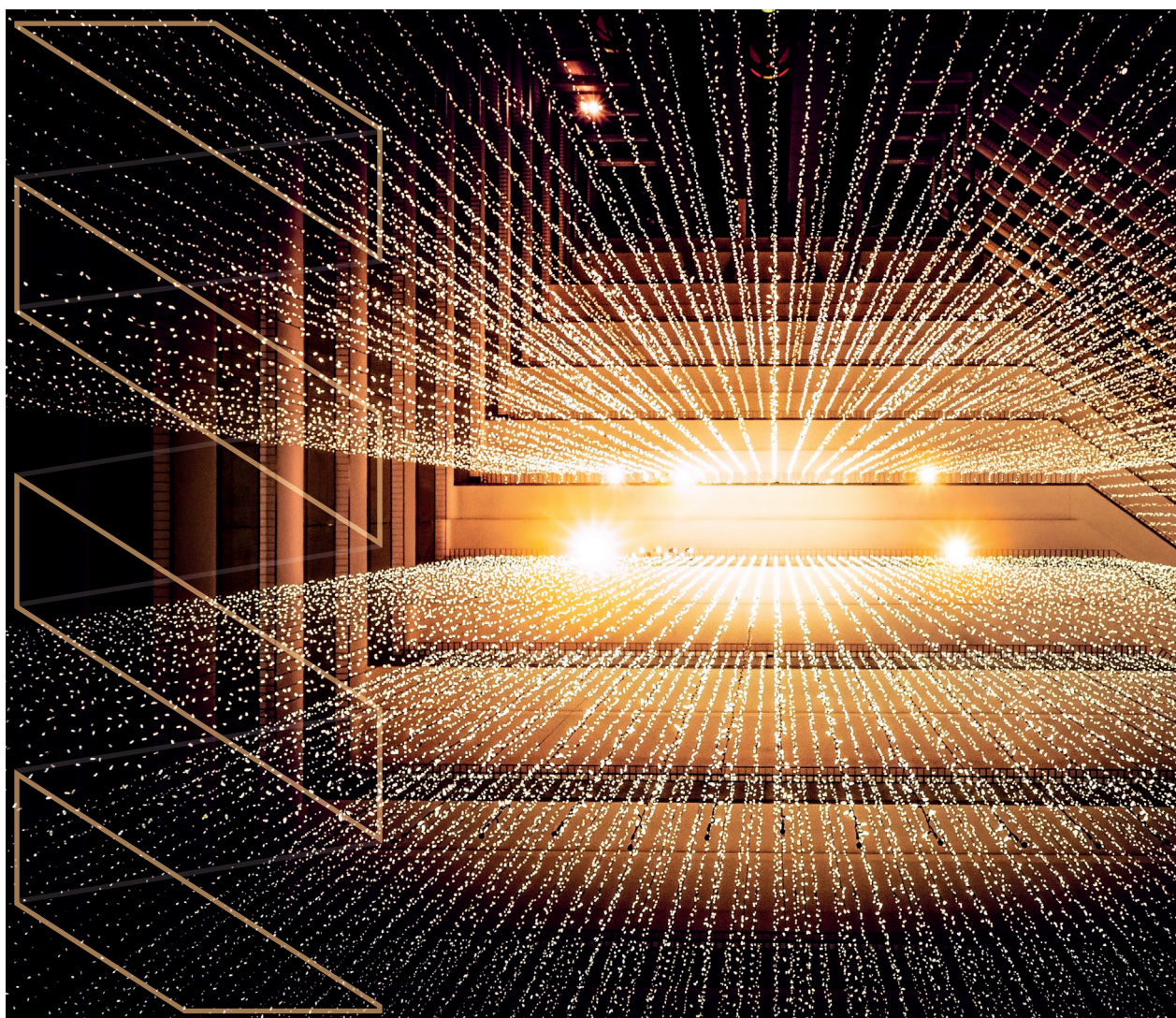
Risk

Markets Technology

Awards 2022

Winner

Risk.net



Market data vendor
of the year
360T

360T

Market data vendor of the year

360T's market data suite solutions solve specific needs for foreign exchange market participants, and provide comprehensive and holistic solutions for a wide array of clients. Swaps Data Feed (SDF), developed through an innovative partnership with Digitec, plugs a gaping hole in streaming FX swaps data. Prior to 360T's SDF, there was a lack of accurate, reliable data available to market participants.

SDF helps buy-side firms accurately assess liquidity and allows for benchmarking execution with more precision. SDF also fuels automated FX trading, using it as a tolerance check to ensure firms never execute further away than a predefined distance from the market mid. This benefits clients by increasing productivity, reducing operational risks and freeing up traders to focus on the most complex trades on the desk.

SDF has also played an important part in the success of 360T's MidMatch platform in the past year. MidMatch is a fully automated FX swaps limit order book with mid-rate matching capability designed to cater to the interbank market. This fully visible limit order book allows market-makers to stream curves out to five years, using the SDF as a mid-reference for grey-book risk exchange.

As a market differentiator, other comparable FX swaps data feeds produce a forward curve that is largely based on a patchwork of contributed rather than tradable rates, and as such are only indicative of where the market is at any specific time.

Over the past year, 360T has doubled the number of contributors to the SDF, bringing the total number of top FX banks contributing to 21. Having multiple banks contributing to the feed has given the reliability of the product and the accuracy of the data a substantial boost.

360T's Essential Data Feed provides a clear view of the spot FX market, and mid and bid/ask spreads in multiple pricing tiers in variable snapshots. The distinguishing factor is speed. This data feed now updates every millisecond, which is very important because in markets trading at increasingly low latencies, such as spot FX, having a data feed that updates this frequently dramatically improves its reliability as a source of reference data.



Lydia Solinski, 360T

360T's Historical Data Feed supports clients in the analysis and display of historical data and the traceability of exported prices. Its Flows Data Feed aggregates the flows from across the entire 360T franchise to deliver unique insights into FX trading activity daily across different client segments and currency baskets.

Judges said:

- "SDF to fuel automated FX trading."
- "Good FX and swaps data feed product as its data is integrated with pricing engines of over 20 large FX banks – this is an important data differentiator."

Lydia Solinski, Market Data Product Manager at 360T, says:

"We are delighted and honoured to win another prestigious industry award for our market data offering, which continues to go from strength to strength. In the past year, with our partner Digitec, we have added specialist contributors to further increase the quality of the SDF, extended the tenors available from two years out to five, made it available as part of Deutsche Börse Group's CEF data feed and launched a new graphical user interface version as well. It's great to see all these efforts rewarded with recognition from our partners in the industry, and market data will continue to be a key strategic focus for us going forward." ■