

Sound bytes from the FPL session at Tradetech Asia Singapore, November 2005

By Srinivas Padmasola, Electronic Trading, Merrill Lynch

FPL ran a panel discussion that not only included input from panel members George Molina, Grace Lin, Francis So, Brook Teeter and Marcus Consolini, but also encouraged input from all conference delegates. Some of the points raised during this lively interactive session are presented below.

Mani Arora, Merrill Lynch

“To further grow FIX usage in the region, FPL should work with exchanges, regulators and local market data / system vendors to push the use of FIX enabled technologies.”

Miles Remington, BNP Paribas

“All stakeholders in the industry are responsible for steering FIX and FPL. Investment Managers, Brokers, Exchanges, Vendors and Regulators should get involved in setting the direction.”

Mark Northwood, Fidelity Investments

“With the proliferation of FIX and electronic trading, FPL should look to establishing some rules to ensure publishing and onward transmission of data, is properly controlled.”

Siva Ahnantham, Beauchamp Financial Technology

“Majority of our clients are hedge funds. Even though they use FIX for trading, (using off-the-shelf solutions), they cannot achieve Straight Through Processing in the post-trade arena because the cost of STP solutions are perceived to be prohibitive and the number of daily trades are too few to justify investments in this technology.”

Yasuhiro Izushima, Daiwa Securities SMBC

“As the growth of electronic trading continues, FPL should explore ways of monitoring time stamping of trades on the lines of the 'OATS' regulation in US. This will be important to effectively calculate Alpha accurately in Transaction Cost Analysis.”

If you have any comments you would like to add, please feel free to send them to editorial@fixglobal.com