



## EEX Selects Trading Technologies for Direct Screen Service

The European Energy Exchange, one of Europe's leading markets for futures on power and gas, has contracted with Trading Technologies to provide the exchange's trading participants with direct access via the internet. The two companies said the TT service can be used to access EEX markets for power derivatives, emissions spot and derivatives as well as coal and guarantees of origin. It replaces the service EEX currently provides, called EEX Direct Screen, and is expected to be rolled out to market participants during the fourth quarter. "It's simple for the customers, they do not need any installation, just internet access and a current browser," said Steffen Köhler, chief operating officer of the German exchange, which is majority-owned by Eurex.



## Nasdaq OMX Extends Surveillance Software to Energy Markets

Nasdaq OMX on Sept. 10 began offering a version of its Smarts Surveillance system adapted for energy markets. The system can be used by energy market participants, including producers, marketers and traditional financial services firms, to monitor trading across both physical and financial energy markets.

The system is designed to document all potential instances of abuse and has alerting capabilities for price manipulation scenarios, banking the close or open, physical versus financial-related index manipulation, uneconomic trading, use of market power at discrete time intervals, order book abuse, quote stuffing insider trading, front-running, collusion and parking trades.



## ASX Offers to Acquire 49% Stake in Yieldbroker

The Australian Securities Exchange announced on Sept. 18 that it offered to pay A\$65 million (US\$57 million) for a 49% stake in Yieldbroker, a firm that supports electronic trading in interest rate derivatives and Australian and New Zealand debt securities.

More than 100 banks and financial institutions are connected to Yieldbroker's markets, trading an average of A\$130 billion (US\$115 billion) each month. In addition, Yieldbroker has received no-action relief from the Commodity Futures Trading Commission, allowing it to provide direct access to U.S. persons to transact interest rate swaps on its market.

If the acquisition is completed, Yieldbroker will remain independently managed. Other investors in Yieldbroker include ANZ, Commonwealth Bank of Australia, Citi, Deutsche Bank, J.P. Morgan, Macquarie, National Australia Bank, Royal Bank of Canada, The Royal Bank of Scotland, Toronto Dominion, UBS and Westpac.

"Yieldbroker is a leader in electronic trading in the Australian over-the-counter debt and interest rate markets, and ASX's proposed investment would complement our exchange-traded derivatives, OTC clearing and collateral management services," said Elmer Funke Kupper, managing director and CEO of ASX. "ASX sees an opportunity for ASX and Yieldbroker to work together to deliver the next generation of Australia's financial market trading infrastructure."



## Tocom and OSE to Use Same Trading Platform

The Tokyo Commodity Exchange and Japan Exchange on Sept. 24 announced the signing of a letter of intent by Tocom and the Osaka Exchange, the derivatives arm of JPX, for the use of a new derivatives trading system and related system support services. The system will be installed at OSE by Nasdaq OMX in 2016 and Tocom aims to introduce it around the same time. The new system will provide Tocom an enhanced trading environment and reduce IT investment and technology risk for Tocom market participants. The exchanges added that having both markets running on the same technology platform also will facilitate the entry of financial market investors into the commodity market.



International Securities Exchange.

### ISE Seeks to Launch Third Options Exchange

The International Securities Exchange is preparing to launch a third options exchange. The exchange operator announced on Sept. 29 that it has submitted a regulatory application with the Securities and Exchange Commission to launch ISE Mercury. If approved, ISE Mercury will become the 13th exchange in the U.S. options market. The new exchange is targeted to launch in the first half of 2015. Details regarding ISE Mercury's market structure, fee schedule and products traded will be published at a later date.



### TeraExchange Launches Bitcoin Derivatives Platform and Price Index

TeraExchange, a swap execution facility registered with the Commodity Futures Trading Commission, in September launched a platform for Bitcoin swaps and a Bitcoin price index. The exchange said it created these products to meet the growing demand for an efficient hedging tool. The exchange added that it has worked with the CFTC to ensure that the swap and the index meet all regulatory requirements. The swap is based on the value of Bitcoin measured in U.S. dollars. The index is based on data from a number of widely used global Bitcoin exchanges. To be included in the index, they are required to execute and maintain an information-sharing agreement with TeraExchange. TeraExchange is the index administrator and calculation agent.



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### DTCC, FS-ISAC Form Cyber Security Software Venture

The Financial Services Information Sharing and Analysis Center and the Depository Trust and Clearing Corporation formed a venture to develop and market automation solutions for monitoring cyber security. The joint venture, named Soltra, will deliver software automation and services that collect, distill and speed the transfer of threat intelligence from a myriad of sources to help safeguard banks and other businesses from cyber attacks. The service is currently being tested and is expected to be available in late 2014.



### Quantcha Launches Online Tools for Options Strategy Analysis

Quantcha, a technology services provider founded earlier this year, released an options search engine in September that is designed to make it easier for retail investors to research their trading strategies. The engine, which functions as a web-based browser application, includes a suite of tools used to search, filter and analyze stock option investments. Market participants can use these tools on a wide range of devices, including mobile phones, tablets and laptops, to identify trade opportunities across the U.S. equity options markets and estimate potential profit and risk in real-time.

"Our goal is to make it as easy as possible for investors of all levels of experience to succeed in trading stock options," said Quantcha President Ed Kaim, an entrepreneur who previously worked at Microsoft. "Our forecast-driven Options Search Engine removes the complexity from options trading while providing the crystal-clear risk assessment they need to understand the potential consequences."

Quantcha's OSE is available for free and is designed to promote the sharing of ideas via social media. Traders who register with Quantcha gain the ability to access user history across multiple devices and to create trade watchlists that can be automatically updated and sent to the investor via email before the trading day begins.



### FIA OCR Reporting Portal Goes Live

FIA Technology Services has been working with swap dealers, exchanges and service providers to help the swaps industry comply with the CFTC's "ownership and control reporting" requirements by developing an industry-wide solution for delivering the required data to the CFTC. On Sept. 19, FIA Tech moved the OCR Data Service web portal into production. The portal will streamline the OCR reporting process by allowing clients to input their own information, which can then be used for regulatory reporting by multiple reporting entities.