

Arcontech unveils first independent feed handler for Chi-X

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Arcontech – a leading developer of real-time market data software – has announced the first independent feed handler for Chi-X, the recently launched pan-European ATS (to be known as a multi-lateral trading facility on the introduction of MiFID). This brings free market data a step closer by enabling Chi-X data to be distributed via Arcontech's CityVision StarNet applications, used by financial institutions for publishing market data on large networks and the Internet.

The Chi-X Handler will become part of Arcontech's EuroVision suite (announced earlier this year) that helps institutions with their new MiFID obligations regarding pre and post trade reporting and best execution.

Chi-X offers its market data at no cost to qualifying organisations and Arcontech's CityVision makes this data easily available and in a vendor-independent way.

Andrew Miller, managing director of Arcontech, said: "We are finding that more firms want to take data direct from the source, for reasons such as quality and speed. If more data sources follow the Chi-X example of providing free market data, then the cost of traditional vendors will become an issue. Our software will give firms direct and cost-effective access to the emerging venues and price sources."

Hirander Misra, Director of Instinet Chi-X Limited, said: "Chi-X seeks to provide investors with a faster, cheaper and smarter alternative for trading European equities. We welcome Arcontech's Chi-X handler, which will help our clients access

Chi-X market data whilst also meeting MiFID requirements.”

Technical details:

The new Arcontech handler takes the real-time CHIX MD protocol feed and constructs the full order book, normalising the data into ISIN symbology and categorising by market. It then creates the best bid/offer ladder and maintains it in real-time.

The data is available for access via any of CityVision's StarNet distribution applications. These include: the Excelerator real time add-in for Microsoft Excel; the JClient browser-based displays; the CityVision Publisher for Reuters, a direct interface into RMDS; and a variety of APIs in popular languages giving third parties simple unified access for custom applications such as algorithmic trading.