Arcontech User Group MiFID Focus

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Arcontech, a leading supplier of real-time market data price distribution and order routing technology, focused its regular user group meeting last week on MiFID, the new European Markets in Financial Instruments Directive for price transparency.

MiFID requires investment firms to publish firm pre-trade quotes and to be prepared and able to trade on them. Additionally, all trades must be reported “as close to real-time as possible”. This information must be readily available to intermediaries to help prove that they are achieving ‘best execution’ for their clients.

Andrew Miller, managing director of Arcontech presented to client and partner representatives from its user base including major vendors, investment banks, treasury and brokers. He demonstrated how the CityVision StarNet enterprise architecture maps on to the draft model resulting from work with the MiFID joint working group (JWG). He explained: “StarNet addresses each area of real-time requirement and adds value in the total supply chain. It is applicable for both pre-trade and post-trade reporting. Coupled with its aggregation and distribution capabilities, it’s equally suited for use by central utilities, contributors and end-users.”

Bob Fuller, co-chair of the JWG commented: “We welcome active participation in formulation of MiFID solutions. Arcontech has worked with the JWG from the start.”

StarNet is capable of taking in contributions from hundreds of sources and aggregating to form a single data feed. It supports extremely low latency publishing and many paradigms, including legacy feeds and web distribution. It has interfaces to platforms like RMDS, Excel, databases etc. and an API in C++, ActiveX, COM, Java and .net for custom integration.