

Market surveillance solution from Cinnober now live in two options markets

Scila Surveillance successfully launched at EDX London and Oslo Børs

Both EDX London and Oslo Børs switched to the Scila Surveillance solution for their respective derivatives markets as they commenced trading on their new, common equity derivatives trading platform on December 7.

Implementing Scila Surveillance at the two exchanges simultaneously was straightforward since it is a proven, multi-asset class system that can easily be customized. The solution delivered includes specialist functionality for derivatives, especially options, making Scila Surveillance a complete tool for the monitoring of any market.

During the fall, EDX London has enjoyed a strong performance. In October they recorded their second busiest month ever, with 7.0 million contracts traded across their Russian and Scandinavian products, including a record 4.8 million Russian stock options.

“Monitoring a high-transaction options market is complex. There are hundreds of underlying instruments and thousands of option calculations to keep track of. Still, we’ve been able to quickly and easily deploy Scila Surveillance into our new infrastructure for high liquidity options trading”, said Lee Betsill, Managing Director at EDX London. “We’re impressed with its flexibility and throughput capacity, and are well equipped for the dynamic market we see in front of us.”

Scila Surveillance is a fully-fledged, Java-based surveillance system provided by Cinnober to trading venues, regulators and market participants. In 2009 it has been implemented at four different trading venues - spanning from equities to commodities and derivatives markets, in terms of the Nordic MTF Burgundy, the Hong Kong Mercantile Exchange, Oslo Børs and EDX London – part of the London Stock Exchange Group.

“Cinnober has more than ten years experience delivering and supporting mission critical solutions for leading derivatives and spot markets in different asset classes. Together with the Scila team of experienced market surveillance professionals and senior system architects, we offer something unique: a flexible and easy-to-use market monitoring solution with a low cost of ownership”, said Nils-Robert Persson, Executive Chairman of Cinnober. “It’s been extremely well received by the market. We’re in talks with several players and expect to finalize further agreements in the very near future.”

Cinnober provides high-transactions systems to a number of leading trading venues, including Alpha Trading Systems, Burgundy, the Chicago Board Options Exchange, the London Metal Exchange, Markit BOAT, NYSE Liffe and Turquoise.

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About Cinnober Financial Technology AB

Cinnober provides mission-critical solutions to a number of leading trading venues, including Alpha Trading Systems, Burgundy, the Chicago Board Options Exchange, the London Metal Exchange, Markit BOAT, NYSE Liffe and Turquoise. Cinnober's products are highly customizable and based on TRADExpress, a scalable, high-performance, low-latency platform for transaction processing. TRADExpress is 100% Java-based, enabling solutions that are flexible, as well as hardware- and database-independent. Cinnober owns a stake in Scila AB which develops and maintains Scila Surveillance. Cinnober has the exclusive right to distribute Scila Surveillance and acts as the legal counterparty in all customer agreements. For additional information about Cinnober and Scila, please visit www.cinnober.com and www.scila.se.