

Cinnober releases TRADExpress Trading System version 8.0

Major improvements in the new release are further reduced latency and increased flexibility. The first customer upgrade begins in Q1 2010.

Cinnober has now released version 8.0 of its TRADExpress Trading System. The system – used by Alpha Trading Systems, the London Metal Exchange and Turquoise, among others – is recognized for its cutting edge performance, sophisticated functionality and high level of flexibility. Development priorities have been further reduced latency and increased flexibility. Performance benchmarks are to be released shortly.

In addition to efficiency improvements in the system protocol and business logic, new deployment options have been added in version 8:

- **Configuration of standby servers**
The option to use application level asynchronous replication between primary and standby servers has been introduced. The system can be deployed with a primary and secondary setup with synchronous replication, and a third setup with asynchronous replication for further resilience. Or it can be deployed with only a primary and a secondary setup with either synchronous or asynchronous replication. Using asynchronous instead of synchronous replication radically reduces the response time while the system still maintains the capability for controlled recovery.
- **Integration of server processes**
The marketplace can now choose to integrate the access point for incoming orders with the matching engine in the same server process in order to reduce end-user latency. The option to run the access point and matching engine in separate instances is still available, and can be used in parallel with the new deployment option if desired.
- **Multicast of unsolicited messages**
Support for multicast of unsolicited messages to end-users has been added. Distribution through multicast instead of TCP/IP unburdens the outgoing access points.
- **Amended replication model for FIX messages**
Replication of FIX messages to the FIX standby server has been made asynchronous while maintaining synchronous transaction semantics – so there is no risk of losing any transactions at a potential failover. This radically reduces the response time for FIX users.
- **Improved internal protocol efficiency**
A number of improvements have been made to make the internal protocol and business logic more efficient.
- **Operations and maintenance applications**
Enhancements in the operations and maintenance applications have been made to improve the handling of large data volumes, and improve usability.

Peter Lenti, CTO at Cinnober says: “The big news in this release is really the new deployment options that significantly reduce latency while maintaining system resilience. Our customers have the most extreme performance and functionality demands and we are continuously enhancing our offering. We have set up very bold latency goals and we work intensely to beat them.”

Trading System versions 6 and 7 continue to be supported. The first customer upgrade to version 8 begins in the first quarter of 2010.

About Cinnober Financial Technology

Cinnober provides mission-critical systems to a number of leading exchanges and 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. For additional information about Cinnober, please visit www.cinnober.com