



IT bulletin board

The Treasurer provides an occasional snapshot of treasury-related developments in IT, drawn from recent announcements and press releases.

❑ **ASTM** has recently developed new equity and exotics modules to complete its integrated trading and risk management system, TRADIX.

The equity module provides full cash coverage of cash and futures and option equities, currently providing instruments for stocks, repos on equities, indices, listed futures and options on indices, listed options on equities. The list will be extended to include warrants, equity swap and equity asset exotics.

The exotics module covers standard exotics already widely used in the market (corridor swaps, revolver caps, Bermuda swaptions) but the open and flexible architecture will allow users to price and manage risk in completely new exotics.

❑ **GlobalNetFinancial.com** announced in August that it is establishing a securities trading and clearing business in the UK in conjunction with **Freestone**, **Mesirow Financial** and **First Marathon**. The joint venture provides online securities brokerage to retail investors.

❑ In October, **GlobalNetFinancial.com** launched **MatchbookFX**, an ECN-based internet platform offering spot foreign exchange trading to institutional and individual investors. MatchbookFX offers investors 24-hour direct access execution of foreign currency trades in real time through a free proprietary downloadable software package. It provides an electronic centralised limit order book environment where investors can directly execute against live firm prices. The system will provide real time display of profit and loss and portfolio tracking, trade blotters, charting, news and trade analytics. It offers no minimum bid/ask and rates are said to be substantially lower than those of conventional FX brokerage houses.

❑ **mpct Solutions Corporation**, which provides transaction processing systems for wholesale international banking, has announced that **Hewlett-Packard** is to be its preferred partner in a global alliance to sell its new electronic funds transfer (e-FT) software solution for the high-value, high-volume international payments sector.

At the same time, mpct announced that it will be working with **Compaq** to assist customers in the installation of its Continuous Linked Settlement (CLS) system when the CLS initiative is introduced (expected in October 2000).

mpct launched two new products, ATLAS.FX and ATLAS.MM, in November, providing continuous 24-hour straight-through

processing standards for banks' foreign exchange and money market business. Both products are in mpct's ATLASdot range.

❑ **Princeton Financial Systems** has enhanced the interface between its PAM investment management systems and the Bloomberg Portfolio Trading System. The new functionality adds money market instruments and repurchase agreements to the list of security types that can be processed with the combined PAM/Bloomberg system. The real-time interface seamlessly integrates the Bloomberg Portfolio Trading System with PAM, automating the transfer of information and eliminating a number of manual tasks.

❑ **SimCorp** and **Bank of America** entered into an agreement in August for SimCorp to acquire BA Swallow Business Systems, which supplies the IT/2 treasury management system.

SimCorp entered an OEM partnership agreement with **Seagate Software** in September. This gives access to the application programming interface (API) for Seagate's reporting and analysis software solution, Crystal Report Writer. As a result, Simcorp is able to fully embed the Crystal Report Writer within its TMS2000 investment management system. "An advanced straight-through processing system, TMS2000 operates around a single database of information with access to the data via Crystal Report Writer. Having Crystal Report Writer embedded will enhance the total integration of our system and its report writing facilities," explained Kjell Nordgard, managing director of SimCorp.

In November, SimCorp released its latest version of TMS2000, 2.5; some of the new improvements are in risk processing, limits and performance attribution.

❑ In October, **SunGard Treasury Systems** and **Global Treasury Services (GTS)**, announced an alliance to provide small- and medium-sized treasury operations with access to full FX functionality, derivatives and exposure management and enterprise-wide risk management previously only available to larger corporations. GTS will serve as an application service provider (ASP) primarily for SunGard's GTM product in European markets.

SunGard's **ADS Associates Inc.** has launched its eGlobal Trader (eGT) product, extending the front-end trading support system to allow clients to serve small trading locations and remote sales desks. eGT is available as a stand-alone product or as an extension of Global Trader.

❑ **Wall Street Systems** launched its independent back office module, WSS Back Office, in September. WSS Back Office is available both as a stand-alone solution or as an integrated module of the Wall Street System. The module enables organisations to fully automate settlements, payments and confirmations. Les Gosling, global sales director, explained: "WSS Back Office traps and manages exceptions as they arise. There is a real-time settlement monitor within the module, which electronically flags exceptions to the back office and manages workflow to verify, handle and repair queries and minimise trade processing problems."

Wall Street System's latest debt issuance modules, which was released in October, include a number of new functions: static data management for debt issuance; providing users with clean, consistent and reliable data; and allowing them to have a single view of treasury activity and central management and consolidation.

❑ **XRT-CERG SA**, the provider of electronic banking, cash, treasury and risk management systems, announced in September that it had acquired **Beyers & Partners**, the

trading and risk management systems provider, in July. According to Jean-Pierre Roumilhac, XRT-CERG's president and CEO, the acquisition makes the company "the first vendor able to fully integrate the unique disciplines of enterprise cash management, reconciliation, treasury and risk management, as well as electronic banking and secure e-payment."

XRT-CERG has since added a fully adapted version of Globe\$, its high-end cash, treasury and risk management system, to its current product range in the UK. ■

Suppliers who wish to have treasury-related IT developments profiled can submit their details to:

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