

FINANCIAL NEWS

AWARDS FOR EXCELLENCE IN I.T. EUROPE 2008

Chi-X scoops 'best exchange' at Financial News IT awards

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Chi-X, the alternative equity trading platform, has underlined the threat it poses to Europe's traditional exchanges by picking up a brace of prizes at Financial News' sixth annual awards for IT excellence.

Chi-X fended off competition from NYSE Euronext and the London Stock Exchange to take the hotly-contested prize for the "best stock exchange or multilateral trading facility." The company also retained its 2007 title for the "best compliance or regulatory driven project."

Deutsche Bank and Icap, the inter-dealer broker, were the other stars of the night, scooping two prizes apiece.

Deutsche Bank took the coveted best IT department on the sellside award, beating Morgan Stanley, the winner for the past two years, into second place. The German bank

also shared the prize for best back-office project with Credit Suisse, which had previously seen its five-year reign as best algorithmic trading service ended by Goldman Sachs.

Icap, meanwhile, won awards for best over-the-counter derivatives trading and best foreign exchange trading.

Barclays Global Investors scooped best IT department on the buy-side for the third consecutive year, seeing off challenges from State Street Global Advisors and Dutch pension fund ABP. Alasdair Haynes, chief executive of electronic brokerage firm ITG International secured another prestigious award, the Judge's prize for best personal contribution.

New York-based Portware was voted the best electronic trading system for the buy-side for the second consecutive year, this time sharing the prize with Liquidnet, while software firm Fidessa won best trading sys-

tem for the sellside. Tradeweb, the bond trading network, took the prize for best OTC bond trading, while ULLink, a trading connectivity provider, bagged best new vendor solution.

London-based Markit stole past more established rivals Interactive Data and Thomson Reuters to win "best data service"

German-Swiss derivatives market Eurex, which won the award for best exchange last year, was this year judged to be the best futures and options exchange.

The speaker for the evening was Benedict Allen, a fearless explorer and filmmaker, who regaled guests with tales of brutal tribal initiation ceremonies, treks through virgin Amazon rainforest, and being forced to eat his dog.

The winners were decided by a panel of industry experts based on submissions from the companies.