

CASE STUDY

Asia Pacific Exchange: Client Success Case Study



APAC

The Client

One of the largest bourses in the Asia-Pacific region, operating a fully regulated exchange for listing and trading as well as a range of related services including clearing, settlement and depository services. The exchange is a key participant in the ongoing development of the capital markets in the home country and has played an instrumental role in enhancing the global competitiveness of the home country by maintaining an efficient, secure and active trading market for local and global investors.

The Challenge

The client had a corporate level mandate to move certain products trading in production to a new platform located within the geographical boundaries of the home country in a very tight time frame. The deadline imposed required a detailed project plan to ensure existing production processes for pre and post-trade handling, matching, and surveillance were all transferred seamlessly. The client issued a detailed RFP to the vendor community to vet available solutions in the market and determine a path forward.

Connamara, in conjunction with a local partner, Quick Suite Trading (“QST”), offered a complete solution that would satisfy all of the client’s requirements. Leveraging Connamara’s state-of-the-art matching engine platform, EP3™, combined with the hosting, systems integration, and support services from QST there was no competing offer that could match the solution.

The Solution

After narrowing down the field, the client moved to the next phase where detailed project management meetings over many months were held. Connamara and QST had to satisfy exacting requirements for performance, security, and compatibility. Hardware was racked and stacked by QST, Connamara deployed EP3, and the client tested and benchmarked the solution.

Successfully passing the benchmarking phase led to acceptance of the solution and the systems integration phase began in earnest. ISVs, such as Refinitiv and ICE Data Services, were notified and had to complete integration to the EP3 FIX APIs for Market Data and Order Entry. A target date for launch was set at the end of 2021.

The Results

The Connamara EP3 solution was launched into production in December 2021. The system performance was stellar and downstream users continued their trading without any interruption.

Connamara EP3 continues to power the exchange and new initiatives, including support for additional asset classes, are underway.



Contact us and we’ll show you how to leverage EP3™ to confidently launch a new exchange or expand into a new asset class without a massive investment of time or resources.