



Trayport provides brokers with the world's first electronic trading platform for cross-currency basis swaps

London, 10 November 2008 - Trayport has announced its GlobalVision Trading System now has the capability to trade cross-currency basis swaps. This is the first time that an electronic trading platform has been developed with the capability to perform basis swaps for the broker market. The new functionality was developed for leading broker GFI Group Inc. and is also available to all inter-dealer brokers.

GFI use the new capability within the GlobalVision Trading System for basis swaps to cover the G10 currencies against three-month US Dollar LIBOR. The company also has further plans to extend this to similar instruments such as inter basis swaps.

"The market requires efficient price dissemination and execution, transparency and integrity," said Robert Bou-Simon, GFI's head of European interest rate derivatives. "Trayport delivers these capabilities with GlobalVision."

GlobalVision Trading System for basis swaps promotes transparency and liquidity by showing traders all prices in the market along with a complete trade history. It offers a hybrid broking model in allowing traders to transact directly on their screens or with a broker via voice. The platform's ability to conduct basis swaps offers new opportunities to trade by automatically showing the market implied prices for duration weighted spreads between tenors for each currency pair.

"The GlobalVision Trading System allows the level of broker efficiency to be increased and errors reduced by automating price discovery, routine trade execution and post-trade activities," said Dan Smith, Head of Broker Systems Business at Trayport. "This allows brokers to focus on the more important areas of building relationships and high-value trade execution."

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