

ParFX Guiding Principles

- Technological advantage should not automatically mean economic advantage
- IT costs associated with trading should be minimised
- Trade transparency is imperative
- Firmness of liquidity will always be promoted
- All participants should have a genuine interest to trade
- Trading between counterparties on ParFX will be as neutral as possible
- The principle of 'level playing field' will be applied throughout
- The market needs a regulatory future-proofed, clean trading environment with suitable transparency

ParFX delivers:

- Enhanced trade cycle transparency – pre-trade (lit) and post-trade (full disclosure)
- Innovative trade matching logic that helps reduce execution price slippage and dampen unnecessary and costly market impact amplification = minimisation of disruptive top of book behaviour
- Reduced need for internalisation – helps lower the amount of unwanted carried risk and increases market liquidity
- Equal access to trading opportunities for all
- Democratic incorporation of trading costs into actual transaction – minimal peripheral costs
 - Transparent trading fee structure that is the same for all users
 - Reduced costs - explicit (trading fees) and implicit (market impact)
 - At-cost market data available on a non-discriminatory basis to all participants = reduced technology costs and lower barriers to entry for participants
- Easy connection via industry-standard FIX protocol API – no new technology spend, single matching engine, low platform access fees
- Pro-competitive - increases competition amongst trading venues through high quality and efficient execution at aggressive and fair prices
- Greater pricing competitiveness driven by improved efficiencies and reduced costs



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For more information:

To discover how ParFX could support your FX trading needs, e-mail sales@parfx.com or call +44 (0)20 7198 1575.

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