

## **ParFX wins top accolade at Central Banking Awards 2019**

**23 January 2019, London** – ParFX, the wholesale electronic spot FX trading platform, has been named winner of the Financial Market Infrastructure Services Award at the Central Banking Awards 2019.

The Central Banking Awards recognise extraordinary examples of public service, pioneering activities, best practice in policy, governance, economics and management and innovative practice in service provisions by market practitioners.

ParFX was selected as the winner by the Central Banking Awards Committee in recognition of its significant contribution to improving efficiency and reducing risk in the financial system. The committee comprises members of Central Banking’s editorial staff and the Editorial Advisory Board, chaired by Central Banking’s Editor Christopher Jeffery.

Roger Rutherford, Chief Operating Officer at ParFX, comments: “Central banks have played a prominent role in promoting best practice and improving standards in the FX industry. Winning this award is strong validation from this important community of ParFX’s work to increase fairness, equality and transparency in the FX market.

“Since the platform’s inception five years ago, we have contributed to and brought about industry-wide dialogue that led to the development of the FX Global Code, which is already making waves across the market. This is a very positive start to 2019 for ParFX, and we are looking forward to continuing our mission to improve trading behaviour in the FX market.”

Chris Jeffery, Editor-in-chief of Central Banking Publishing said: “Central banks have worked hard to instil best practice within the USD 5 trillion-a-day foreign exchange market but there are many areas where it is difficult to mandate a truly global change. ParFX has supported the central banking community by leading an effective market effort that has helped to create a better functioning FX environment.”

ParFX was founded in 2013 and is governed by a group of leading global FX institutions. The company was one of the first trading platforms to commit to the FX Global Code and it continues to attract business from all segments of the FX market.

ParFX’s top 10 most active counterparties are now equally split between the largest banks and non-banks, demonstrating how all market participants are attracted to the platform’s principles and seek to engage in good trading behaviour in a fair and transparent trading environment.

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**About ParFX**

Developed for the market, by the market, ParFX is a wholesale electronic trading platform designed to bring renewed transparency and equality to global spot FX. The platform's unique matching mechanism applies the market's only meaningful randomised pause to all order submissions, amendments and cancellations. This firms liquidity by creating a genuinely level playing field for all participants regardless of technological sophistication or financial strength. ParFX has made its mark as a credible, independent and neutral platform in the spot FX market with an attractive and sustainable model.

Other benefits include:

- Enhanced trade cycle transparency – lit pre-trade, full disclosure post-trade
- Low-cost and easy access through industry-standard FIX protocol API
- Democratic incorporation of trading costs into actual transaction
- Transparent trading pricing set equally for all users
- At-cost market data distributed in parallel to all active participants
- Full post-trade transparency – Executing Broker, Prime Broker and Prime Client name give-up post-trade.

ParFX is open to all professional institutions able to settle via CLS, and provides those participants with a low-cost, convenient and equitable venue for sourcing FX liquidity.

ParFX has been designed by Tradition, an award-winning interdealer broker and one of the world's largest in over-the-counter financial and commodity-related products, in conjunction with a group of the world's leading FX banks.

For more information, please visit [www.parfx.com](http://www.parfx.com).