

Whisperer Venues

ECNs

Last Updated: 27 November 2018

| | Venue | Venue Product Name | Instruments | Protocol | Connection Type | Features |
|----|-----------------------|---------------------|-------------|---------------------------|-----------------|--|
| 1 | EBS | Ai | Spot, NDF's | FIX 5.0 | Maker/Taker | Up to 4x per second, eFixing orders supported |
| 2 | EBS | Live Ultra | Spot | SBE | CLOB Mkt Data | Timesliced data |
| 3 | EBS | Live | Spot | XML & FIX 4.4 | CLOB Mkt Data | Market Data only, up to 20X per second, non-credit screened |
| 4 | EBS | Direct | Spot | FIX 4.4 | Taker | Relationship-based disclosed liquidity |
| 5 | EBS | Select | Spot | FIX 4.4 | Taker | ECN Pool, can filter counterparties, last look available |
| 6 | EBS | Hedge Ai | Spot | FIX 5.0, XML | Taker/Dark Pool | No Market data, Orders Only |
| 7 | Reuters | Matching | Spot | MAPI, FIX 5.0 SP2 | Maker/Taker | MF Provides all hosting and low-latency Trans-Atlantic network |
| 8 | Reuters | SBE | Spot | SBE | CLOB Mkt Data | Market data only |
| 9 | Currenex | Currenex_NOW | Spot | Itch | CLOB Mkt Data | Not timesliced. |
| 10 | Currenex | FXTrades | Spot | Itch | CLOB Mkt Data | Low-latency, individual order granularity |
| 11 | Currenex | FXTrades | Spot | Ouch | Taker | Low-latency order submission protocol |
| 12 | Currenex | FXTrades | Spot | FIX 4.4, FIX 4.2 | Taker | FIX access to FXTrades Platform |
| 13 | Cboe FX | Market Data, Orders | Spot | FIX 4.2 | Taker | Timesliced every 50ms (max 20 updates/sec) |
| 14 | Cboe FX | Market Data | Spot | Itch | CLOB Mkt Data | Not timesliced, tick by tick, individual order granularity |
| 15 | Cboe FX | Full Amount | Spot | FIX 4.2 | CLOB Mkt Data | |
| 16 | FXAll | OrderBook | Spot | FIX 4.4 | Taker | ECN Pool, can filter counterparties, last look available |
| 17 | FXAll | MidBook | Spot | FIX 4.4, FIX 4.3 | Taker/Dark Pool | Darkpool midpoint match |
| 18 | FastMatch | | Spot | FIX 4.4, FIX 4.2 | Taker | London, New York and Tokyo matching engines |
| 19 | FXSpotStream | | Spot | FIX 4.4 | Taker | Multibank aggregation |
| 20 | Integral | FXCloud | Spot | FIX 4.3 | Taker | Offers access to a global realtime network of liquidity providers |
| 21 | ParFX | Spot FX | Spot | FIX 4.4, FIX 5.0 (SP2) | Taker | Randomised matching protocol that delivers firm liquidity, high fills and low signal risk. |
| 22 | PrimeXM | | Spot | FIX 4.4 | Taker | Flexible agg engine providing low latency access to liquidity |
| 23 | LMAX | Professional | Spot | FIX 4.2 | Maker/Taker | MTF (SEF), no last look |
| 24 | LMAX | Institutional | Spot | FIX 4.2 | Maker/Taker | MTF (SEF), no last look |
| 25 | LMAX | Interbank | Spot | FIX 4.4 | Maker/Taker | MTF (SEF), no last look |
| 26 | Gain Capital | GTX | Spot | FIX 4.4 | Taker | Gain Capital's institutional market |
| 27 | BGC | GFI | Spot | FIX 4.4 | Taker/Dark Pool | Darkpool midpoint match |
| 28 | FXConnect | SnapPricer | Spot | RFQ | Taker | Workflow for banks and their real money customers |
| 29 | TP-ICAP Fusion | Fusion Fix | NDFs | FIX 5.0 | Taker | NDF Stream |
| 30 | CME Group | NYMEX | Futures | FIX 4.4, FIX 5.0, MDP 3.0 | Maker/Taker | e.g. Crude, WTI |

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|----|--------------------------|-------------|---------|---------------------------|---------------|---|
| 31 | CME Group | COMEX | Futures | FIX 4.4, FIX 5.0, MDP 3.0 | Maker/Taker | e.g. Gold, Silver |
| 32 | CME Group | CBOT | Futures | FIX 4.4, FIX 5.0, MDP 3.0 | Maker/Taker | e.g. Treasury 5 year/10 year futures, more |
| 33 | CME Group | CME EUROPE | Futures | FIX 4.4, FIX 5.0, MDP 3.0 | Maker/Taker | London based liquidity pool and matching engine |
| 34 | CME Group | CME | Futures | FIX 4.4, FIX 5.0, MDP 3.0 | Maker/Taker | FX Futures (130+ billion daily, single count), S&P futures |
| 35 | CME Group | GFX | Spot | FIX 4.2 | Taker | CME's liquidity provider – Spot of FX Futures |
| 36 | Edgewater Markets | Vision/Edge | Spot | FIX 4.2 | Taker | Streaming FX Spot including all major currency pairs, crosses, EM currencies. |
| 37 | MOEX | Market Data | Spot | FAST | CLOB Mkt Data | USD/RUB, EUR/RUB |
| 38 | FenicsFX | CLOB | Spot | FIX 4.2 | Taker | |
| 39 | FastMatch | Full Amount | Spot | FIX 4.4, FIX 4.2 | Taker | |

Banks

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|----|---------------------------|--------------------|-------------|-------------|-----------------|-------------------|
| 40 | BAML | | Spot | FIX 4.4 | Taker | |
| 41 | BARX | Gator | Spot, NDFs | FIX 4.2 | Taker | |
| 42 | BNPP | eFX | Spot | FIX 4.4 | Taker | |
| 43 | CIBC | | Spot | FIX 5.0 SP2 | Taker | |
| 44 | Citi | FX Prime/ Velocity | Spot | FIX 4.4 | Taker | |
| 45 | Commerzbank | Commander eFX | Spot | FIX 4.4 | Taker | |
| 46 | Credit Suisse | SER | Spot | FIX 4.2 | Taker | |
| 47 | Deutsche Bank | Autobahn Rapid | Spot | FIX 4.4 | Taker | |
| 48 | Goldman Sachs | | Spot | FIX 4.4 | Taker | |
| 49 | HSBC | MDS | Spot | FIX 4.4 | Taker | |
| 50 | JPM | | Spot, Fwds | FIX 4.2 | Taker | eFixing Supported |
| 51 | Morgan Stanley | | Spot | FIX 4.2 | Taker | |
| 52 | Nomura | | Spot | FIX 4.4 | Taker | |
| 53 | RBC | | Spot | FIX 4.4 | Taker | |
| 54 | RBS | | Spot | FIX 4.4 | Taker | |
| 55 | Saxo Direct | | Spot | FIX 4.3 | Taker | |
| 56 | SEB | | Spot | FIX 4.3 | Taker | |
| 57 | Societe Generale | | Spot | FIX 4.4 | Taker | |
| 58 | StateStreet | | Spot | FIX 4.4 | Taker | |
| 59 | UBS | | Spot | FIX 4.3 | Taker | |
| 60 | Standard Chartered | ESP | Spot | FIX 4.4 | Taker | |

Non-Bank Liquidity Providers

| | Venue | Venue Product Name | Instruments | Protocol | Connection Type | Features |
|----|--------------------|--------------------|-------------|------------------|-----------------|----------------------|
| 61 | ADS | OREX | Spot | FIX 4.4 | Taker | |
| 62 | Citadel | | Spot | FIX 4.4 | Taker | |
| 63 | KCG | TSI | Spot | FIX 4.4 | Taker | |
| 64 | Virtu | | Spot | FIX 4.2 | Taker | |
| 65 | Faros | | Spot | FIX 4.4, FIX 4.2 | Taker | Currenex White Label |
| 66 | Chapdelaine | | Spot | FIX 4.4, FIX 4.2 | Taker | Currenex White Label |
| 67 | ISAM | | Spot | FIX 4.4, FIX 4.2 | Taker | Currenex White Label |
| 68 | NewEdge | | Spot | FIX 4.4, FIX 4.2 | Taker | Currenex White Label |
| 69 | XTX | Euthenia | Spot | FIX 4.4 | Taker | |
| 70 | Xenfin | | Spot | FIX 4.4 | Taker | |
| 71 | Jefferies | ESP | Spot | FIX 4.4 | Taker | |

Distribution: Market Making Venues

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|----|------------------------|--------------------|-------------|------------------------|-----------------|--------------|
| 72 | Currenex | | Spot | FIX 4.4, RFS, Ouch | Maker/Last-Look | |
| 73 | Currenex | Full Amount | Spot | FIX 4.4 | Maker/Last-Look | |
| 74 | Bloomberg | FXGo | Spot | FIX 4.4 | Maker/Last-Look | |
| 75 | FXAll | Orderbook | Spot | TCPI, FIX 4.3, FIX 4.4 | Maker/Last-Look | Streaming |
| 76 | FXAll | BankStream | Spot | TCPI, FIX 4.3, FIX 4.4 | Maker/Last-Look | Quote Driven |
| 77 | Cboe FX | | Spot | FIX 4.2 | Maker/Last-Look | |
| 78 | FastMatch | | Spot | FIX 4.2 | Maker/Last-Look | |
| 79 | Integral | FX Grid | Spot | FIX 4.3 | Maker/Last-Look | |
| 80 | EBS Direct | | Spot | FIX 4.4 | Maker/Last-Look | |
| 81 | EBS Direct | Full Amount | Spot | FIX 4.4 | Maker/Last-Look | |
| 82 | Gain Capital | GTX Maker | Spot | FIX 4.4 | Maker/Last-Look | |
| 83 | 360T Supersonic | ESP | Spot | FIX 4.4 | Maker/Last-Look | |

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