

BGC Partners Trades Fully Electronic Euro Interest Rate Swaps

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Transactions Executed Through BGC(TM) Trader IRS Technologies Incorporating Volume Match

LONDON, Sep 02, 2010 (BUSINESS WIRE) -- BGC Partners, Inc. (NASDAQ: BGCP), a leading global intermediary to the wholesale financial markets, is pleased to announce its first fully electronic Euro Interest Rate Swap transactions over BGC's hybrid voice and electronic execution platform, BGC(TM) Trader IRS, which went live on September 1.

BGC(TM) Trader IRS is an extension of BGC's proprietary hybrid technology platform, which has already been deployed and successfully utilized in over 50 BGC products across Credit, Rates, Foreign Exchange, Equities and Commodities. The BGC Trader IRS platform incorporates the award winning Volume Match tool, an auction-style functionality which enables customers to transact a wide range of products fully electronically.

Elie El Hayek, Managing Director, Global Head of Rates Global Banking Markets, at HSBC, commented: "In recognising that technology has a key role to play in improving trading efficiency in the markets, we are supporting 'BGC Trader IRS' which went live September 1st for Euro IRS. BGC's initiative will promote liquidity and transparency at a time when market participants are keen to address the need for reduced operational and systemic risk."

Shaun Lynn, President, BGC Partners, said: "The addition of fully electronic Euro Interest Rate Swaps is a key continuation of our strategy to support BGC's strong voice franchise with the BGC Trader and eSpeed(TM) technologies. Over the past year, the number of desks offering fully electronic services to our clients has more than doubled."

Nadim Mourad, Managing Director, Rates Products, said: "BGC's world-class proprietary technology augments our existing voice services, enhancing our single, deep liquidity pool for Euro IRS. Working closely with our customers we have developed a hybrid platform to increase transparency and efficiency in the Euro IRS market. By offering our clients a choice between fully electronic or broker-managed execution, we are providing them the flexibility to trade according to their preference."

Philip Norton, Executive Managing Director and Global Head of e-Commerce, said: "Promoting our customers' ability to comply with supervisory and regulatory requirements is an additional motivation for BGC to offer fully electronic Euro IRS trading now. The execution of trades is one component from our suite of technology offerings. Additionally we pride ourselves on pre- and post-trade transparency, delivery into central counterparties, and the facility to route transaction data into trade repositories."

About BGC(TM) Trader

BGC Trader is BGC's proprietary multi-asset, integrated voice and electronic price execution platform for the inter-bank and broker community. Introduced through extensive customer feedback, BGC Trader offers a feature-filled, flexible and easy to use front-end. Users benefit from thin-client technology, which allows improved delivery with managed product updates and enhancements, speed, availability and resilience.

BGC Trader is fully integrated with a choice of either voice or electronic access to support multiple products including:

- Fixed income
- European corporate cash
- FX Options
- Credit default swaps
- i-Traxx

BGC's platform is regulated as a multilateral trading facility (MTF) by the FSA and adheres to the EU's Markets in Financial Instruments Directive.

About BGC(TM) Volume Match

Volume Match is an application within the BGC Trader platform. *Volume Match* is an anonymous auction-style trading system, which provides customers with efficient price discovery, order management and execution in credit and FX derivative products. It is run multiple times per day for multiple products depending on market demand:

- At specific times and set price levels the market can execute trades anonymously
- *Volume Match* runs for approximately 5 minutes, several times per day
- At the conclusion of the *Volume Match*, only those participating will be aware of their transactions

- All unfilled interest remains undisclosed to the marketplace - removes execution risk

In some markets *Volume Match* offers an additional price discovery tool allowing traders themselves to post two-way prices. With this additional step, the mid-price is established by the market rather than being inputted by the broker. This offers significantly increased price transparency and efficiency of execution in certain markets.

Volume Match is deployed using Citrix, and is hosted by BGC.

About BGC Partners, Inc.

BGC Partners is a leading global intermediary to the wholesale financial markets, specializing in the brokering of a broad range of financial products, including fixed income securities, interest rate swaps, foreign exchange, equities, equity derivatives, credit derivatives, commodities, futures, structured products and other instruments. BGC Partners also provides a full range of services, including trade execution, broker-dealer services, clearing, processing, information, and other back office services to a broad range of financial and non-financial institutions. BGC Partners' integrated platform is designed to provide flexibility to customers with regard to price discovery, execution and processing of transactions, and enables them to use voice, hybrid, or, where available, fully electronic brokerage services in connection with transactions executed either OTC or through an exchange. Through its eSpeed and BGC Trader brands, BGC Partners uses its proprietary, built, and paid for technology to operate multiple buyer, multiple seller real-time electronic marketplaces for the world's most liquid capital markets.

The Company's pioneering suite of tools provides end-to-end transaction solutions for the purchase and sale of financial products over its global private network or via the Internet. BGC Partners' neutral platform, reliable network, straight-through processing and superior products make it the trusted source for electronic trading for the world's largest financial firms. Through its BGCantor Market Data brand, the Company also offers globally distributed and innovative market data and analysis products for numerous financial instruments and markets. BGC Partners' customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments and investment firms. BGC's unique partnership structure and extensive employee ownership create a distinctive competitive advantage among its peers. Named after fixed income trading innovator B. Gerald Cantor, BGC Partners has offices in 20 locations, in New York and London, as well as in Beijing, Chicago, Copenhagen, Hong Kong, Istanbul, Johannesburg, Mexico City, Moscow, Nyon, Paris, Rio de Janeiro, Sao Paulo, Sarasota,

Seoul, Singapore, Sydney, Tokyo and Toronto. For more information, visit <http://www.bgcpartners.com>.

Discussion of Forward-Looking Statements by BGC Partners

Statements in this press release regarding BGC Partners' business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC Partners' Securities and Exchange Commission (SEC) filings, including, but not limited to, the risk factors set forth in our public filings which we incorporate by reference, including our Form 10-K for the year ended December 31, 2009, as filed with the SEC on March 16, 2010 and any updates to such risk factors contained in subsequent 10-Q filings.

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