

Yipes Introduces New Market Data Distribution Service

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Leading Electronic Energy Marketplace, IntercontinentalExchange (ICE), Now Connects to Yipes Network, Offering Trading Capabilities and Market Data Access Through Yipes

First-Of-Its-Kind Extranet For Electronic Trading Addresses Need for Speed, Scalability and Reliability

Yipes Enterprise Services, Inc. today introduced the first-ever Ethernet-based Extranet for electronic trading capable of directly delivering financial market and exchange data to banks, brokers, hedge funds, institutional investors and investment managers.

The introduction of the Yipes FinancialConnect! suite of services establishes the company as a direct source for exchange data over its network, and comes as the rapid rise of electronic trading places ever-greater communications infrastructure demands on markets around the world. Yipes FinancialConnect! was developed to address the need for faster and more scalable networks to support the rapid growth of electronic trading. Delivering its services over its secure, global, fiber-based network, Yipes guarantees its services with some of the most aggressive service level agreements (SLAs) in the industry.

“Speed and scalability of networks are absolutely critical to the growth of electronic trading,” said Larry Tabb, Founder & CEO of TABB Group, a financial markets advisory firm. “The winners in the electronic trading network world will be the ones to deliver extremely low latency, high bandwidth services that are not only easy to connect but easy to maintain.”

The company said the move marks a major evolution of the Yipes FinancialConnect! SM connectivity platform, which currently links hundreds of financial services firms to many of the world’s leading exchanges and trading platforms. With its new offering, Yipes becomes a conduit for the distribution of trading activity and market data to the Yipes FinancialConnect! community.

Yipes provides several services under the Yipes FinancialConnect! brand tailored to the unique needs of traders: Market Platform, Market Application and Extranet Services.

- Market Platform provides member firms direct connectivity to more than fifty exchanges, electronic communications networks (ECNs) and trading platforms, including IntercontinentalExchange (ICE), Boston Options Exchange, International Securities Exchange, Montréal Exchange, National Stock Exchange, Philadelphia Stock Exchange, SIAC SFTI as well as major brokerages, trading platforms and clearing firms.
- Market Application provides Yipes customers with real-time market information and quotes, also known as market data, on a single bill.
- Extranet Access provides access to the Yipes FinancialConnect! platform and is required to receive Market Applications.

ICE is the first financial exchange to offer exchange connectivity with real-time market information through the Yipes FinancialConnect! platform. ICE has enabled Yipes customers to access its trading platform. The availability of additional Market Applications from other major exchanges is expected to be announced in the fourth quarter of this year.

ICE is the world’s leading electronic marketplace for energy trading, as well as a recognized pioneer in applying technology to increase transparency, efficiency and liquidity in global commodity markets. ICE was recently named Exchange of the Year by the readers of Energy Risk magazine.

As the first exchange to utilize the Yipes FinancialConnect! to deliver trade access and related data, ICE now benefits from using the Yipes network to access a wide range of trading and other financial services firms. These organizations use Yipes to secure fast, cost-effective access to critical ICE market information and services at instantly scalable speeds. The result is faster trade execution and increased order fulfillment.

“Speed and reliability are paramount to trade execution,” said Mark Wassersug, Vice President, Operations for ICE. “Yipes FinancialConnect! offers real-time trading information and a fast, reliable alternative for accessing our electronic trading platform. Yipes also potentially exposes ICE to a new audience through the hundreds of top firms already part of its FinancialConnect! platform.”

“Yipes FinancialConnect! represents an important and very logical step for Yipes and those we serve in the global financial marketplace,” said John Scanlon, chief executive officer of Yipes. “The rigorous technology demands of the investment community have historically been highly predictive of the enterprise market as a whole, and we are already seeing that trend prove out in legal, health care and media business environments. These industries are finding our Ethernet-based network and innovative services uniquely suited to deliver the speed, scalability and reduced total cost of ownership they require in a data-dependent world.”

“Yipes has been providing high performance network services to the investment services industry for more than five years. Bundling the market data and other business content with our network services makes sense to our customers who demand highly reliable services, consolidated billing and a single point of contact. The financial industry's needs – today and going forward – fit perfectly with Yipes' capabilities,” said John Panzica, general manager financial services for Yipes.