

Yipes' teams with stock exchanges

By Network World Staff, Network World, 01/29/07

Yipes Enterprise Services this week announced separate agreements with the Nasdaq Stock Market and the NYSE Group to offer market data access and trading capabilities through the Yipes FinancialConnect platform.

The Yipes network will be the first Ethernet-based extranet used by Nasdaq. Yipes FinancialConnect delivers financial market and exchange data to banks, brokers, hedge funds and institutional investors. Yipes says it currently links hundreds of financial services firms to member exchanges and trading platforms.

Nasdaq employs five other carriers for extranet access to trading partners, including Verizon Business, TNS, SIAC, Radiance and Savvis. The exchange chose to add Yipes because of customer demand and choice, Nasdaq officials say.

"We had heard more and more from customers that Yipes was a service that they were looking to add to their existing network infrastructure," says Randall Hopkins, a Nasdaq vice president. "As those requests came in that obviously started the process."

Neither Nasdaq nor NYSE disclosed service level agreement specifics of their Yipes service, nor the terms of their contracts.

Yipes turned up FinancialConnect last month. At that time, Yipes also announced an agreement with the IntercontinentalExchange as the first exchange to offer extranet connectivity via the Yipes network.

Yipes says it expects to announce additional exchange agreements in the coming months.