

## TT broadens ambitions with X-Trader upgrade

**Laurence Davison**

Trading Technologies (TT) has set forward its plans to expand the base of products and trading strategies it caters for following the 3 January launch of version seven of its X-Trader trading platform.

Diane Saucier, senior product manager for X-Trader, told *FO Week*, "There is a trend towards trading more products and markets, even amongst prop traders. Fewer and fewer are just scalping a single

market." TT has become widely considered to be the leading ISV for high volume and velocity traders, with other ISVs' products believed to be favoured for more complex trading strategies.

However, TT has been making moves to widen its market connectivity. It recently signed a deal with fellow ISV Orc allowing it to hook up to up to 100 additional exchanges, while it also plans to offer access to cash bond platform BrokerTec.

Saucier said that the cross-asset class potential of the BrokerTec offering was very significant for TT, and that it had already generated "a huge amount of interest".

Nonetheless, TT was keen to insist that the strategic and connectivity enhancements in X-Trader seven would not detract from its central offering of rapid order placement. A company statement said that the new version was "visibly faster" than its predecessor, with overall order send

time improved by nearly 20%.

One trading firm executive told *FO Week* that early signs were that X-Trader version seven would provide a "significant upgrade" over its predecessor. However, he added that its implementation would require an overhaul of the entire TT-based system and would therefore "not happen overnight".

TT has marketed the new version as a complete update rather than a software patch, however, and acknowledged the scale of the project.