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PDS GROUP AND THOMSON REUTERS PARTNERSHIP TO FUEL THE FX MARKET COMMUNITY



Bankers Association of the Philippines Antonio C. Moncupa, Jr. (center) led the ringing of the ceremonial bell to herald the opening of the FX Market with the enhanced FX Market Services. The market also witnessed the first orders on the Thomson Reuters Matching Platform, showing the bid and ask prices posted by the FX Members. Photo from left are: Philippine Dealing & Exchange Corp. President & COO Antonino A. Nakpil, Thomson Reuters Sales Director for Malaysia and Philippines Simon Soo Hu, Bangko Sentral ng Pilipinas Honorable Deputy Governor Nestor A. Espenilla, Jr. and PDS Group President & CEO Cesar B. Crisol.

09 January 2015, Makati City, Philippines - The Philippine Dealing System Holdings Corp. (PDS Group) and Thomson Reuters, the world's leading source of intelligent information for businesses and professionals, jointly launched the Enhanced Foreign Exchange (FX) Market Services for the PDS FX Community. This milestone event marks the fruition of the strategic agreement between PDS and Thomson Reuters to deliver enhanced products and services to members of the PDS FX Community in the Philippines.

With the inclusion of systems powered by Thomson Reuters, the enhanced FX Spot Market Infrastructure will provide PDS FX Members alternative modes of trade execution for FX Spot USD/PHP transactions: the FX Spot Conversational/Chat format and the FX Spot Matching format in addition to the existing Fixed Format mode in the current PDS FX Workstation.

All FX Spot USD/PHP transactions executed through any of the three modes on the PDEX and Thomson Reuters systems will be captured and consolidated electronically for price and data publication and will be linked straight through to the PDS settlement system for clearing and settlement authorization.

These alternative trading modes will also improve business continuity for the FX Spot Market and pave the way for the electronic trading, clearing and settlement of more FX currency pairs through the PDS Infrastructure, thereby enhancing efficiency and liquidity.

On top of these service features, PDS and Thomson Reuters will also provide capabilities for USD/PHP FX Swap Matching and the straight through processing of USD/PHP FX Swap transactions to the FX clearing and settlement system.

This innovative partnership will build on Thomson Reuters' global FX capabilities, technological strength, and expertise in information distribution, and PDS Group's robust and integrated systems.

“The PDS Group is pleased to bring into live production the integrated FX Spot market infrastructure and FX Swap market infrastructure that now includes the systems powered by our Strategic Ally, Thomson Reuters,” remarked PDS Group President & CEO Cesar B. Crisol. “We are excited to expand our footprint in the foreign exchange market and today is just the beginning of a new era for FX, and we fervently believe the market shall experience the enhanced execution efficiency, increased market liquidity and expanded distribution capability facilitated by the new features.”

“Thomson Reuters is excited to be working with PDS and the FX trading community to embark on the new era of electronic trading in the Philippines,” said Simon Soo Hu, Sales Director, Malaysia and Philippines, Thomson Reuters. “The establishment of a single electronic liquidity pool for Philippines Peso together with automated trade capture will bring efficiency and transparency and promote long-term growth of the interbank foreign exchange market.”

With over 1,100 subscriber organizations, Thomson Reuters Matching is the leading anonymous electronic trade matching system for the professional community, offering unbiased access to real time executable prices on more than 80 currency pairs.

Also present in the event were the Deputy Governor of the Bangko Sentral ng Pilipinas (BSP), Honorable Nestor A. Espenilla, Jr. and Bankers Association of the Philippines - Open Market Committee (BAP-OMC) Chairman Antonio C. Moncupa, Jr., who both shared a few words.

“The BSP is deeply committed to crafting an enabling environment that nurtures the creativity of financial institutions in line with serving the interests of the public. The launching of better infrastructure that we are doing today is a way to enrich such an environment,” said BSP Deputy Governor Espenilla. “We expect that the enhanced infrastructure that we are launching today for the foreign exchange market should benefit not just trading participants but the economic and financial consumer as well.”

On the other hand, BAP-OMC Chairman Moncupa said, “We extend our appreciation and joy for having this Infrastructure because it is another step to making the market more efficient. We at the BAP are one with the BSP in our concern with service providers, PDEX and all the Infrastructures, in pushing forward the agenda toward a more efficient market and fulfilling our role as financial intermediary while contributing to the economic development agenda of this country.”

PDS Group

Powered by state-of-the-art technology, PDS provides a full suite of services, from trading to clearing and settlement, and post settlement across different asset classes. It also offers learning facilities to equip its markets and communities in keeping pace with market development and professional practice, here and abroad. PDS Group, the Complete Capital Market Infrastructure, is composed of a holding company, the Philippine Dealing Systems Holdings Corp. and operating subsidiaries: Philippine Dealing & Exchange Corp. (PDEX) - Trading Services Arm, Philippine Depository & Trust Corp. (PDTC) - Securities Services Arm, Philippine Securities Settlement Corp. (PSSC) - Payment and Transfer Services Arm, PDS Academy for Market Development Corp. (PDSA) - Market Education and Development.

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