

Exegy Launches Fastest Automated Trading Platform Xero VTE

Xero VTE Provides Tick-to-Trade Latencies of 120 Nanoseconds

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-- Exegy Inc., the leading provider of global market data solutions and

predictive trading signals, today announced a new ultra-low latency hardware trading platform – Xero™ Volatility Trading Engine (VTE). Initially targeted at derivatives market making and proprietary trading strategies, Xero VTE is a turnkey appliance product that provides a comprehensive suite of algorithms for mass quoting, aggressing, and canceling.



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latency performance is under 120 nanoseconds for canceling and under 250 nanoseconds for mass quoting and aggressing orders. “Xero VTE is the fastest commercially available trading platform. It enables firms to participate in the most competitive markets and trade the biggest names with deterministic speed that is second to none and at a price that represents a tiny fraction of the costs of attempting to develop a hardware platform internally,” says Exegy’s Chief Executive Officer, James O’Donnell.

David Taylor

With the surge in retail participation in the options markets, the resulting increase in volatility, and the explosions in trading and data volumes, the need for high-performance trading platforms has never been more acute. The vast majority of firms still use software platforms developed in-house or supplied by a vendor, these platforms operate 100 times slower and with far more variability in speed than Xero VTE. This has caused many firms to scale back their trading of high-volume products or to adopt more defensive strategies.

“Xero VTE is just as fast as, if not faster than, the best internally developed hardware platforms. It represents a paradigm shift in the marketplace that allows firms to compete on the quality of their trading strategies, theoretical pricing models, and risk management acumen rather than their engineering spending,” says Exegy’s Co-President and Chief Technology Officer, David Taylor.

Like other technologies employed in ultra-low latency trading over the years, the latency-critical components that implement automated trading algorithms are now available as a vendor-maintained product at substantially lower cost than internal development. Xero VTE is the only commercially available hardware trading platform that includes a full suite of configurable algorithms for mass quoting, aggressing, and canceling. “For large firms with in-house hardware development capabilities, Xero VTE provides an opportunity to move key developers closer to the alpha by focusing on risk management, proprietary signals, and strategy optimizations,” adds O’Donnell.

Xero VTE is an FPGA-based appliance that performs the latency-critical functions of volatility trading strategies in purpose-built hardware. The appliance connects to real-time market data feeds for underlying and derivatives markets, as well as the exchange order entry gateways. Standard user interfaces allow traders to select contracts to trade, select and configure algorithms, specify theoretical pricing parameters, enter risk controls, monitor and control platform actions and status, and retrieve comprehensive logs and drop copy. Xero VTE is designed to seamlessly integrate with internally developed or vendor-supplied trading platform components such as contract databases, theoretical pricing engines, and trader front-end terminals.

The Exegy Xero™ hardware platform first turned heads when it set a new tick-to-trade speed benchmark in October 2019. In addition to developing the suite of algorithms in the Volatility Trading Engine (VTE), Exegy made numerous latency optimizations to the Xero platform that produce speeds up to three times faster than those reported in its STAC-T1.EMINITM Benchmark. “Xero VTE is the latest example of Exegy’s unwavering commitment to financial technology innovation,” adds Taylor. The pending patents related to Xero VTE add to Exegy’s expansive intellectual property portfolio of over 140 patents.

Xero VTE is certified on the Chicago Mercantile Exchange (CME). Cboe will be the next market made available on the platform. In addition to expanded market coverage, the roadmap for Xero VTE includes additional algorithms for hedging and brokerage use cases. For an overview of the Xero VTE trading platform, view a video presentation by Exegy’s Co-President and Chief Technology Officer, David Taylor.

About Exegy®, Inc.

Exegy provides global market data solutions, predictive trading signals, and hardware trading platforms to elite firms in the financial services industry. Today Exegy serves as a strategic partner to leading principal traders, agency brokers, exchanges, Alternative Trading System (ATS) and dark pool operators, market makers, hedge funds, and asset managers. At the heart of Exegy solutions are purpose-built, hardware-accelerated appliances derived from an extensive portfolio of patented and patent-pending technology. All solutions are delivered as a fully managed service backed by a global team of experts and state-of-the-art infrastructure. Learn more about the Signum portfolio of real-time trading signals at www.exegy-signum.com. Exegy

promotes the design of robust electronic markets through its MarketDataPeaks service that reports real-time market data feed rates.

For more information, please visit www.exegy.com and follow Exegy on LinkedIn, Twitter@ExegyMarketData, Facebook.com/ExegyMarketData, and Instagram.com/ExegyMarketData.
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