

Wegelin & Co. Privatbankiers start trading on SWX Swiss Exchange and virt-x using globalXtrade

Wegelin & Co. Privatbankiers went live on SWX Swiss Exchange and virt-x on the 23rd of November 2005 using globalXtrade.

Wegelin & Co., who was already a member of both SWX and virt-x, changed their connectivity method to use glox as Network Connectivity Provider. This connection provides a fully functional front end as well as the facility to automatically route orders to the exchange using Wegelin & Co.'s existing in-house order management system, Apsys from Sungard.

Order routing is carried out using FIX, thereby enabling full STP. Customer orders entered into Apsys can be routed directly onto the exchange and the resulting executions are returned electronically.

Connectivity is based on Macdonald Associates' xConnect connectivity product. xConnect provides multiple interfaces to match a user's requirements. It uses QuickFIX as an embedded FIX engine, and can provide flexible interfaces via FIX, XML, MQ Series, JMS, Excel as well as a Java trading front end.

Notes for editors:

Wegelin & Co. Privatbankiers is Switzerland's oldest bank founded in 1741. They are a private bank based in St. Gallen.

glox Ltd. was founded in 2001 to provide an alternative to direct exchange connection by offering simple and cost-effective exchange access. globalXtrade connects banks and brokers to exchanges without the usual high costs and system maintenance required of a direct connection.

glox Ltd is a daughter company of Macdonald Associates Ltd., a member of the FIX Protocol Organization.

Macdonald Associates' connectivity product, xConnect, can be run either on a hosted basis or on the client's site.

For more details, see the following web links:

<http://www.wegelin.ch/>

<http://www.swx.com>

<http://www.glox.com>

<http://www.macd.com/xconnect.html>

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