Iress helps Prime Trading to reduce data latency and costs

Iress today announced that it has enabled Prime Trading, an industry-leading, privately held, proprietary trading firm, to successfully improve its data quality whilst reducing API data latency and costs.

Previously, during peak moments of market volatility, Prime Trading experienced latency issues and network constraints as it consumed tick by tick market data. As part of its commitment to constantly seek out improvements for its end clients, it approached Iress for a solution.

By implementing Iress' API Data and Trading solution, Prime Trading has improved data accuracy, reliability and executability, as well as a significant reduction in network burden. In addition, Iress' global, multi-vendor network ensured a straightforward and speedy integration to Prime's third party order and execution management system.

Iress' BBO (best-bid-offer) from its premium QuantFeed product has been initially deployed to cover US equities, but additional asset classes and geographies can be quickly and seamlessly integrated into the same feed.

Iress' API data and trading solutions managing director for the Americas, Salloum AbouSaleh, said, "We're delighted to have been able to help Prime Trading enhance their offering to customers even further and we look forward to a long relationship, where we will remain in close contact with them, and evolve our offering alongside them.

"Because we constantly invest in our infrastructure and partnerships across the globe, Iress is well-positioned to offer rapid integration with in-house, or third party trading management platforms. This means that as our clients' requirements change, Iress' agile solutions and connections allow for seamless transition to better data quality, with the lowest latency possible, allowing our clients to drive ROI and maximise trading outcomes."

Prime Trading's EVP and CTO, Corbin Kidd, said, "At Prime Trading we are committed to investing in our services and systems to make sure we can offer the very best to our traders. This means we have to stay nimble and move with the pace of the markets. With Iress we have found a collaborative technology partner who can operate with professionalism and deliver benefits that a large business can offer, with the adaptability, attentiveness and agility. Iress' impact on our data latency and our cost efficiencies have been profound. Feedback from our traders also indicates that they find Iress's data to be more accurate, more consistent and more reliable, helping them to improve their own trading outcomes.

Iress is a one-stop-shop for us, because it has the bespoke solutions we need now, and the ability to scale with us as we evolve. We look forward to a long and successful future together."

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 10,000 businesses and 500,000 users globally. We have over 2,250 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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