



**FXMarketSpace™**  
a Reuters | CME Company

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## **FXMarketSpace Announces Second Round of Participants For Early Adopter Program**

### ***Demonstrates Broadening Acceptance of FX Platform***

**London/Chicago/New York – October 4, 2006** – FXMarketSpace, the first centrally-cleared, global foreign exchange (FX) platform for the cash market, today announced the second group of financial institutions that intend to participate in FXMarketSpace's Early Adopter Program (EAP). Combined with the leading financial institutions announced in July, the EAP now numbers more than 40 participants, demonstrating the widespread acceptance of FXMarketSpace among cash market participants.

The additional participating financial institutions include Bear Stearns Forex, Inc, Deutsche Bank, Calyon Financial, FCStone LLC., Graham Capital Management, LP., Madison Tyler Trading, Nordea, Plenum Fund, LP., Rand Financial Services, Inc. and Relativity LLC.

As early adopters, these institutions will join the previously announced participants in the platform's ongoing development. They have agreed to commit resources to and participate in the beta and launch phases. The participants represent a comprehensive cross-section of the FX market, including customer and proprietary trading desks at banks, as well as hedge funds and other investment managers.

"The fact that so many leading institutions are joining our Early Adopter Program is a strong endorsement for FXMarketSpace and a firm indication of how excited the market is about the world's first fully anonymous and transparent FX trading platform," said Mark Robson, CEO of FXMarketSpace. "Working closely with our EAP participants, we are moving forward with the planned deployment of infrastructure and technology. Many of our EAP participants have initiated testing and integration in anticipation of the beta stage."

When launched in early 2007, FXMarketSpace will be the world's first centrally-cleared electronic trading platform for the cash FX market. With the potential to transform the institutional FX market, FXMarketSpace will provide credit-efficient access to the over-the-counter (OTC) FX market, order book transparency and total anonymity to market participants. The FXMarketSpace platform is targeted to meet the needs of banks and other financial institutions that are active in the FX market.



FXMarketSpace will offer a full breadth of FX capabilities including spot, forwards and options. At launch, the platform will offer spot trading against six major currencies, the euro, Japanese yen, British pound, Australian dollar, Swiss franc and Canadian dollar against the US dollar, as well as four cross-currency pairs: euro/yen, euro/sterling, euro/swiss and sterling/yen.

For more information on FXMarketSpace, please visit [www.fxmarketspace.com](http://www.fxmarketspace.com).

#### Note to Editors

Many of the financial institutions participating in the Early Adopter Program have expressed their enthusiasm for FXMarketSpace:

"Calyon Financial is delighted to participate in the innovative FXMarketSpace platform. It complements and further leverages our strengths in being a comprehensive partner to our buy-side customers."

Marc Schultz, EVP and Head of Sales, North America, Calyon Financial

"The timing for a central marketplace in FX is now. We were looking to offer our customers a more comprehensive, convenient and competitive solution and we believe that FXMarketSpace is it. The combination of CME's and Reuter's FXMarketSpace and FCStone's clearing services will allow us to process trades faster and allow our customers to make faster, more informed decisions."

Edgar Ramon, Global Head of Foreign Exchange at FCStone LLC.

"The electronic trading FX landscape is constantly evolving at a rapid speed and Nordea continues to engage in the initiatives that will shape the future. We believe that FXMarketSpace has the potential of making a true difference in how FX products will be traded electronically going forward and we look forward to contributing to the development of the new market place from a Nordic perspective."

Kenneth Steengaard, Head of e-Markets, Nordea

"Rand is very excited to be part of the FXMarketSpace Early Adopter Program. A centrally-cleared and transparent market for FX cash trading is what traders have been looking for, so it comes as no surprise that leading innovator CME, along with Reuters, is leading the way."

Michael A. Manning, President & CEO, Rand Financial Services, Inc.

"CME and Reuters goal of centralized cash spot FX clearing bringing the best of breed from the CME FX futures market would be an awesome step towards efficient multi-asset trading and the beginning of a massive liquidity pool for the foreign exchange market."

Keith Velcich, Managing Principal, Relativity LLC.



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## About FXMarketSpace

FXMarketSpace, a 50/50 joint venture between Reuters, the global information company, and CME, the world's largest and most diverse financial exchange, will be the first centrally-cleared, global, over-the-counter foreign exchange (FX) marketplace. FXMarketSpace will be the first FX platform involving the entire spectrum of market participants including global and regional banks, asset managers, corporations, hedge funds and other market makers. The platform will combine CME's central counterparty model and clearing function with Reuters straight-through processing capability. The result will be a platform that is uniquely positioned to reduce risk, provide deep liquidity, anonymity, price discovery, and cut costs and increase efficiencies for inter-dealer and institutional foreign exchange transactions. For more information on FXMarketSpace, please visit [www.fxmarketspace.com](http://www.fxmarketspace.com).

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