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Essex Radez Gives Low Latency a KISS

Trading technology provider Essex Radez last month launched a ticker plant for managing low-latency market data, aimed at firms that don't have the resources to collect data themselves.

KISS Market Data is being used by some of the dozen firms that are already taking the vendor's V-Tick raw datafeed service. "We've found that a lot of them don't have the technology to start from scratch but need data faster than a consolidated feed," says Mike Eichin, technical leader of the market data product line.

Essex Radez had been using KMD internally to manage the datafeeds it collects from US equities, futures and options exchanges and ECNs. But last fall, Eichin says, it began beta testing it with customers to act as an interface between

raw exchange feeds and desktop or algorithmic trading applications. In one case, compared with the user's incumbent platform vendors, "they could see the difference with the naked eye," he says.

Eichin says the biggest difference between KMD and products from other vendors is that Essex took the exchanges' datafeed specifications and converted them into XML documents that are used to generate code, instead of hard-coding them into the platform. He says this makes the modular, open source platform easier to support and maintain.

Users can implement the system themselves or cut latency and bandwidth costs further by co-locating their system at Essex's data center in Chicago.

Max Bowie