

EPAM's Capital Markets Competency Center helps MICEX strengthen its competitive edge through FAST and FIX protocol implementations

July 15, 2009 10:08 AM ET

Newtown, PA — July 15, 2009 — B2BITS®, [EPAM Systems' Capital Markets Competency Center](#) providing tools and technologies for exchange connectivity, OMS and EMS solutions, has announced that it has completed the MFIX Market Data implementation for the Moscow Interbank Currency Exchange (MICEX) Group, the largest exchange in Russia, the CIS, and Central and Eastern Europe.

The MICEX Group provides integrated exchange services for electronic trading, clearing and settlement, as well as depository and information services.

MICEX teamed up with B2BITS®, which has solid track record in security industry solutions development and implementation, to create a generic market data interface compliant with the standard Financial Information Exchange (FIX) protocol.

MFIX Market Data provides subscription services to all securities traded on the exchange, as well as data snapshots, incremental updates, instrument definitions, and status information. MFIX Market Data supports both the FIX (versions 4.2 and 4.4) and FAST protocols, and its interface enables access to MICEX via a diverse range of vendor solutions designed for brokers, investment, and insurance companies. The services and interface provided by MFIX Market Data dramatically reduce the time for on-boarding of new clients.

MICEX commissioned the MFIX Market Data implementation in an effort to strengthen Russia's stock market competitive position, and this effort was included in the MICEX preliminary 2008 annual results report. In 2009, MICEX, partnering with B2BITS®, plans to develop a complex solution covering orders management for the Group's exchange markets to further differentiate their offerings.

"The implementation of a globally recognized protocol for market data distribution at MICEX is a significant step forward", said Alexandre Shlyappo, Director of the Trading Systems Development Department at MICEX. "B2BITS® FIX and FAST technologies provide superior throughput and very low latency, thus allowing us to substantially reduce the connectivity time and offer real time data streaming advantages to our global market participants."

"We are proud to have been involved in the implementation of the FAST and FIX protocols for the largest Russian Exchange. Carried out jointly by B2BITS®, EPAM Systems' Capital Markets Competency Center, and MICEX's IT Department, the integration with the exchange platform was a technological challenge which we have successfully overcome. We look forward to supporting and extending the usage of MFIX Market Data to clients globally," noted Mark Bisker, Senior VP of Banking and Finance Solutions, EPAM Systems.

About MICEX

The MICEX Stock Exchange is the largest stock exchange in Russia, the CIS, Eastern and Central Europe. The Exchange is among the world's 20 largest stock exchanges, accounting for about 90% of the total on-exchange volume of trading in the Russian market and about 50% of the global volume of trading in Russian stock assets. This makes it the center of formation of liquidity for Russian securities and the main floor where international investments in stocks and bonds of Russian companies are made.

The MICEX Stock Exchange organizes daily trading in stocks and bonds of more than 740 Russian issuers. 436 securities of 266 Russian issuers are listed on the Exchange. Participants in trading are more than 670 organizations — professional participants in the securities market which serve 645 thousand clients, including 622 thousand individual investors (on 1.01.2009: 559 thousand). Trading is held electronically on the basis of an up-to-date trading system. The Stock Exchange is connected with regional trading floors and more than 1700 remote workplaces in banks, brokerage firms and other financial institutions in 100 Russian cities.

www.micex.com

About EPAM Systems

Established in 1993, US-based EPAM Systems is the leading global software engineering and IT consulting provider with delivery centers in Central and Eastern Europe and client facing operations in North America, UK, Germany, and Sweden. With 4,500 professionals deployed across development locations in Russia, Belarus, Hungary, Kazakhstan, and Ukraine, EPAM delivers complex software product engineering for leading global software and technology vendors, as well as development, testing, maintenance, and support of mission critical business applications and vertically oriented IT consulting services for global Fortune 2000 corporations.

B2BITS®, EPAM Systems Capital Markets Competency Center, delivers solutions that cover trading and operations in all asset classes including Equities, FX, Options, and Fixed Income. The Center's reusable frameworks and components include OMS, matching engines, market data feeds adapters, exchange gateways, and electronic payment services utilized in many trading firms, banks, brokerage and clearing houses, as well as exchanges.

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