

Inside Market Data

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Special Report

Exegy Update Boosts Performance

St. Louis-based data technology provider Exegy has released version 1.2 of its hardware-based ticker plant appliance, which can accommodate greater throughput volumes at lower latency, officials say.

The new version doubles message capacity to two million messages per second at latency of less than 100 microseconds, says Scott Parsons, chief architect at Exegy. “We’ve done a lot of engineering optimization around reconfigurable hardware logic and the software that drives it.... It’s an ongoing optimization process,” he says.

The latest figures have been independently validated by the Securities Technology Analysis Center. STAC director Peter Lankford says that the consultancy benchmarked the appliance at 1.7 million updates per second across redundant lines—so a total of 3.4 million updates per second going into the appliance. The updates were 75-byte messages from a recorded feed of Opra data.

“General-purpose processing using software has inherent characteristics because it runs on general-purpose processors... which execute every instruction

one at a time. And the more instructions you have, the longer it takes—there has always been this trade-off between speed and functionality,” Parsons says. “We’re not using an instruction paradigm at all... so we are able to introduce a much higher degree of parallelism than with software running on a set of general-purpose processors.”

This, he says, means that end-users can handle higher data rates, receive updates faster, and perform more functions in the same space of time, which the vendor is using as an opportunity to roll other value-added calculations—such as implied volatilities on options—directly into the ticker plant.

Depending on demand, this will be available in version 2.0 of the ticker plant, which is slated for release in late summer, and will also include the ability to create consolidated order book views within the ticker plant, and to filter price and depth data by ticker symbol or exchange—for example, to support the best execution requirements of Reg NMS, Parsons says.

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