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WATERS NEWS

BNY Launches DEx for Institutional Investors

Global agency broker Bank of New York Brokerage has rolled out its Direct Executions Services (DEx) suite of direct market access trading solutions that are targeted towards the institutional investor.

The new DEx offering is powered by Sonic Financial Technologies, which BNY acquired recently. It provides direct access to all primary ECNs, Nasdaq, market makers and multiple listed equity markets through a set of self-directed trading tools for single-stock and program trading that consolidate market data access. DEx also incorporates BNY Direct Execution, which offers direct access to floor brokers at the New York Stock Exchange.

The three primary components of DEx consist of the front-end listed and OTC trading interface SonicPort, intelligent routing engine SonicSmart and market access gateway SonicCentral. Complementing the DEx platform, BNY Brokerage's Institutional Trading Services unit encompasses the firm's broker-enabled offering where expert sales traders serve as an extension of the client's trading desk.

by **Waters**

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