

NYSE Arca Europe joins industry group to standardise European stock symbology

Participates with BATS Europe, Chi-X Europe, NASDAQ OMX Europe and Turquoise

NYSE Arca Europe, the new pan-European Multilateral Trading Facility (MTF) launched by NYSE Euronext (NYSE), today announced its membership of an industry working group to develop a uniform symbology framework for European equities.

The working group, formed in October 2008 by BATS Europe, Chi-X Europe and NASDAQ OMX Europe, addresses the challenges posed by the multiplicity of stock symbols used in European equities trading on MTFs.

Virginie Saade, Head of NYSE Arca Europe, said: "NYSE Arca Europe is committed to further advance pan-European trading and we are delighted to join this initiative. We believe that enhanced consolidation of market data and more effective smart order routing will be crucial in achieving best execution and choice for clients in Europe."

The aim of the working group is to reduce complexity and create greater efficiency throughout the trading process in Europe by developing and maintaining a uniform framework for such symbols. This would allow for market data from European trading venues to be consolidated more easily and for smart order routing to operate more effectively. Participation in the group is open to all European execution venues.

CONTACT

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