

Hedge Funds

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Thomson Financial, Paladyne agree hedge fund services sales deal

LONDON (Thomson IM) - Thomson Financial, an operating unit of Thomson Corp, said it has signed a deal to sell direct real-time pricing to clients of hedge fund technology services firm Paladyne Systems Inc - while Thomson retains responsibility as the agent for the exchanges.

Paladyne will sell Thomson DataFeed (TDF) - a real-time market and pricing data service - directly to its customers through its front-to-back-office hedge fund product suite. Thomson Financial will act as 'the agency of record for all exchange level reporting requirements.'

'By integrating Thomson Financial's real-time market information into Paladyne's order management and portfolio management tools, clients will have more comprehensive data for electronic trading, order management, and... position tracking,' Thomson said.

Sal Ventura, managing director of prime services at Credit Suisse, said his clients will benefit from the deal through Paladyne's trading and real-time P&L tools, which Credit Suisse offers within its Advanced Prime hedge fund platform.

Matthew Burkley, president of enterprise solutions at Thomson Financial said: 'This relationship gives Thomson more direct access to the hedge fund marketplace and enables Paladyne to enhance their overall service offering to their customers.'

Sameer Shalaby, CEO of Paladyne Systems said that both current and new clients will be able to gain immediate access to Thomson's real-time data through Paladyne.

The Paladyne product suite includes order management, real-time profits and losses and portfolio management; portfolio accounting, custom reporting, data warehousing and analytics, and reference data management.

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By Ingrid Smith: +44 (0) 20 7422 4955; ingrid.smith@thomson.com. www.thomsonimnews.com

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