


November 2007 – February 2010 – 29West News Coverage

Date of Coverage	Publication	Title	Quote
02.23.10	StreetInsider.com	SR Labs Partners with 29West to Offer an Ultra Low-Latency Market Data Solution	Dipanjan Chatterjee, COO of SR Labs said, "We are excited about partnering with 29West. This joint cost-effective offering provides our clients with a robust low-latency market data distribution platform, giving firms who need a broader distribution a competitive advantage."
02.17.10	A-Team Insight	29West Announces Next-Generation JMS Solution	Mark Mahowald - "People want to move to next-generation infrastructures. They see that the sooner they can do that, the lower their end-to-end costs will be and the better they can keep up with the pace of innovation in the market."
02.08.10	SOA World Magazine	29West Partners with ORC Software for Derivatives Trading Solutions	Joakim Dahlstedt, CTO, ORC Software said, "We selected 29West LBM following a series of successful benchmark tests, which showed us that it delivers on its performance promises."
01.25.10	Securities Industry News	Direct Edge Picks Up Where ISE Left Off	John Ryan, chief architect at Direct Edge said, "What made 29West stand out is it is a peer-to-peer solution, and it was the solution that would give us the best possible latency. In addition to that it also provides a layer of persistence, and the way that they implemented the persistence, which is required for recovery. Therefore, if we have a failure and we need to recover on another machine, the persistence is what allows us to recover."
01.13.10	asiaetrading.com	29West and INTERTRADE Announce Strategic Partnership in Pursuit of Low Latency, High Performance Stability	Takahiro Ozaki, INTERTRADE President said, "It is important to aim for low latency as technology improves at the exchanges. A goal of this project is to maximize the performance of the TIGER TRADING system, already widely recognized for its high-speed messaging platform across the technology industry. I believe that having a partnership with 29West will add more value and a significant competitive edge to the TIGER TRADING system."
01.11.10	Securities Industry News	Budgeting for Latency: If I Shave a Microsecond, Will I See a 10X Profit?	Mark Mahowald - "You build a system from scratch, you are proud of it but then it becomes hard to ask, is this really state-of-the-art anymore? Some firms are being passed by in the latency game because they are not allowing their technology to evolve."
01.07.10	Benzinga	2009 a Record Year for 29West and Its Ultra Messaging Family of High Performance, Low Latency Messaging Products	Mark Mahowald - "With a record pipeline and more enterprise deals in the works for 2010, we are on our way to almost double our top line growth again this year."
12.17.09	A-Team Group	Chi-Tech Selects 29West for MarketPrizm Feed Handler Messaging	Richard Leung, Chi-Tech's Chief Technology Officer said, "We try to partner with specialized providers where it makes sense for our clients and our development strategy. In this case, we selected the 29West product for its demonstrated performance and the fact that many banks and trading firms have already implemented 29West products in other parts of their infrastructures."
Dec-09	Waters	The New Front Line	Matt Meinel - "In the past, 200 milliseconds was fine for the credit-checking process. 29West has received six requests for proposal (RFPs) in the last six months from firms looking to reduce that credit checking cycle to less than 1 millisecond-300 to 500 microseconds."
11.30.09	Dealing with Technology	29West Debuts Queuing Edition	In June, exchange-in-waiting Direct Edge announced that it is using the UME to integrate applications from its gateway front ends to its matching engine and back-end compliance systems. By adopting UME as its messaging backbone, Direct Edge officials said at the time that it has reduced its infrastructure footprint by more than half.

11.16.09	Financial News Online	Turbulent Year Prompts Product Development	Martin Thompson, engineering Director at Tradefair said, "29West's superior scalability allows us to accommodate extremely high volumes."
11.04.09	Trading Markets	29West Expands Addressable Market with Queuing	Low-latency Queuing, which is already available in beta, will be added as a further capability within UME. While UME is already 29West's main product, representing around 50% of revenues, the addition of queuing is expected to increase this to 70% by 2010.
10.15.09	Finextra	Chicago Stock Exchange Chooses 29West for Enterprise Messaging	John Kerin, CTO at CHX, said, "Last year, we decided to move to 29West for its impressive performance. As a direct result of the switch, we've also gained incredible flexibility and scalability, along with a marked reduction in the server footprint we need to support our messaging backbone. We have already deployed LBM for all our market data distribution, and we are in the process of rolling it out, along with UME, across our entire enterprise."
09.14.09	Automated Trader	Direct Edge and 29West release next-generation exchange report	John Ryan, architect of the ISE-SX system re-design, and Chief Architect at Direct Edge, said, "Having looked at a number of messaging technologies, both hardware and software, 29West, using commodity hardware, consistently outperformed the others without the need for proprietary, restrictive, and unproven hardware appliances."
Sep-09	Datamonitor	Evolution in Exchange Technology: The Arms Race Continues (Strategic Focus)	It is not only major vendors such as Big Blue that sell componentry into exchanges however. A much smaller developer of messaging technology specifically for the capital markets, 29West, counts among its customers companies such as Currenex (an ECN for forex) Crossfinder (a crossing engine built by Credit Suisse AES) and the ATS Direct Edge, as well as the Chicago Stock Exchange and the Intercontinental Exchange (ICE).
07.06.09	Securities Industry News	STEP FOUR: Time is Money, Make Millions From Every Millisecond	John Ryan, chief software architect for Direct Edge said, "With the UME serving as the messaging backbone for the exchange, Direct Edge can realize an overall reduction in latency and increased throughput by more than 50 percent. The increase in operational efficiency, will in turn result in savings in hardware costs from the need to use fewer servers."
06.29.09	Dealing with Technology Web	Sifma: A Show in Review	In separate low-latency news, exchange in-waiting Direct Edge announced that it is using the Ultra Messaging for the Enterprise (UME) from 29West to integrate applications from its gateway front ends to its matching engine and back-end compliance systems. By adopting UME as its messaging backbone. Direct Edge officials say that it has reduced its infrastructure footprint by more than half.
06.25.09	RFP Connect	29West's UME Serves Messaging Backbone for Direct Edge	John Ryan, chief architect, Direct Edge says, "The flexibility to use TCP and Reliable Multicast, with the option of streaming and persistence in different portions of the overall exchange architecture is ideal."
06.24.09	Wall Street & Technology	Market Data Priorities Shifting from Low Latency to Low Cost	Using 29West's messaging backbone, [Direct Edge] says it has improved throughput while reducing its infrastructure footprint by half.
06.22.09	Inside Market Data	Direct Edge Expands 29West Messaging	Steven Bonanno, chief technology officer at Direct Edge says, "With the growth we were experiencing, we knew we would have to find a new solution, so we looked at other products during 2008. While we were engaging with ISX, we got a better look at UME, and that helped guide our decision."
06.02.09	Wall Street & Technology	Credit Suisse, NSX, Currenex Describe Low Latency Projects	Alex Roitgarts, director at Credit Suisse and the person responsible for latency, "Latency is our differentiator... Latency is a barrier to trading strategies. As a result, the key differentiator is how fast you can process and how much volume you can process."
Jun-09	Inside Market Data	The Continuous Revolution: Pushing Capacity to the Limit	Mark Mahowald - "The capacity issue comes down to this mandate during peak market activity: be prepared to process 10 times as many messages as last year in one-tenth the time."
Jun-09	Waters	29West Shatters Low-Latency Benchmark	Mark Mahowald - "Our customers report 50 percent reductions in the hardware costs needed to support messaging volumes when using UME compared to other designs."

05.26.09	Inside Market Data	Celoxica Preps 29West LBM Acceleration Card	John Oddie, Celoxica chief technology officer said, "We are also looking at what kind of performance and throughput benefits we would get over 10 Gbps networks, and we can supply something now that you can easily upgrade to a 10 Gbps port when you choose."
05.23.09	Dealing with Technology	Experts: Think Twice About Low-Latency Race	Nigel Woodward, global director of financial services at Intel said, "The more market data you can crunch, the more trading opportunities the algorithm can pick up and then the smart order router can find a lot of the venues... and you see the profit in the end of the trade."
05.19.09	Investor Services Journal	29West Adds Queuing Function to Messaging System	According to Montgomery, early testing confirms that UME Queuing provides the highest performing queuing style messaging delivery available anywhere - and integrates with all of 29West's high performing messaging solutions.
05.18.09	Inside Market Data	29West Develops Fast-Track Queuing	Mark Mahowald - "The messaging queuing function, which will be given to early-access clients next month and is scheduled for a full release at the end of the third quarter, allows UME clients to manage the transfer of market data and other messages between applications in an "assembly line" fashion, so that data is made available as and when an application is ready to process it."
May-09	Market Data Insight	29West Adds Queuing to UME; Positions Itself as Enterprise Solution	The Chicago-based provider of messaging software believes that the combination with its Latency Busters Messaging (LBM) streaming messaging solution and the Parallel Persistence design within UME can yield significant savings for clients, both in terms of latency and overall cost.
Apr-09	FX-MM	The Best of Both Worlds	Matt Meinel says "FX is becoming much more specialised than other areas and the winners are those which are serving a specific niche customer base."
Apr-09	Best Execution	Survival of the Fastest	Matt Meinel, global director of business development at 29West said, "We just had a record fourth quarter and are going to beat that by the end of February. We have several agency broker customers and they are trying to get a competitive advantage over other brokers."
03.02.09	Bobsguide	29West Announces Powerful Monitoring Tools with LBM 3.4 and UME 2.1	Mike Garwood, Director of Software Development at 29West said, "There is a lot of attention focused on messaging latency, and rightly so, as low-latency messaging is critical to optimal system performance."
03.02.09	Windows in Financial Services	29West Announces Memory Mapped Transport with Sub 5-Microsecond Latency	Mark Mahowald, founder and CEO of 29West said, "Intel and AMD have made it clear that future development in microprocessor architecture is going to be horizontal. In this environment, where it is feasible to run multiple financial applications needing pub/sub messaging on the same machine, we can offer our clients untouchably low latency."
03.01.09	Waters	Tackling Latency	Low-latency messaging software vendor 29West releases Latency Busters Messaging 3.4 and Ultra Messaging for the Enterprise 2.1. Key features are greatly expanded monitoring and support for added control to tune performance in a high-loss environment.
Mar-09	Market Data Insight	29West LBM, UME Upgrades Address 'Silent Killers' of Latency That Hamper Data Management Optimisation	According to CEO Mark Mahowald, the market climate is tough. But the company is set to record its strongest quarter ever this quarter, with the addition of its largest account, an exchange infrastructure client with some 1,000 CPUs in place. Mahowald expects a further 50% growth in sales for 2009.
02.17.09	Technology4Media	Tradefair Selects 29West	Martin Thompson, Engineering Director at Tradefair said, "We are impressed with the performance, reliability and strength of LBM, which allows us to continue to deliver the levels of operational excellence our customers have come to expect."
02.02.09	Securities Industry News	Start-Up RNA Introduces Memory-Pooling Technology	Companies that employ alternative approaches to messaging latency include 29West, 3 Leaf Systems, Celoxica, Tervela and Tibco Software.
11.12.08	Finextra	29West Ultra Messaging Cache product available for early access	Rolf Andersson, CEO Pantor Engineering – "We are very pleased to offer the CME FAST feed receiver to customers.... further integration with 29West's UMCACHE makes it easy to develop and integrate with trading applications that do business with the CME."

11.11.08	Finextra	RainMaker Trading chooses 29West for trading platform	Tom Brennan, Director of RainMaker Trading, said, "With the current volatility in the markets, we have come to rely on UME not only for speed but stability as well."
8-Oct	Buy-Side Technology	A Moving Target	Mark Mahowald – "Even if you're not chasing a low-latency strategy, if you're trading electronically across multiple venues, such a system will matter if you can get your trade executed very quickly..."
8-Oct	Hedge Funds Review	Tête-à-tête: Traders offer a plethora of guidance	Matt Meinel -"In the circumstances at the moment, high-profit trading has never been so important. So the understanding of what can contribute to profit slippage on every trade is essential."
Sep-08	Banking Technology	Life in the Fast Lane	Mark Mahowald- "When we started out.... we approached it with the idea: "Let's give people a level of control and tune-ability they would have if they built it themselves."
09.15.08	Global Investment Technology	29West Busts Latency with High-Speed Trading Solutions	Alexander Ryssiouk, Director of Development, FXCM - "We like its speed, ease of integration, and price. We found 29West was more suitable for us because it is very light. With other providers we would have had to completely rewrite our system."
09.11.08	A-Team Group	Messaging Platforms and Hardware Choices: General Purpose or Accelerated?	Bob Van Valzah- "We believe that general-purpose CPUs, existing network hardware, and messaging software make the best combination for the vast majority of financial market applications we've seen."
09.02.08	Wall Street & Technology	29West to Engage Slow Desktop PCs in Fast Messaging	Mike Garwood- "With UMDS, we offer ... customers the ability to provide... controlled and centrally managed TCP fan out, but leveraging commodity hardware at a dramatically lower price point."
09.02.08	Finextra	29West Unveils Ultra Messaging Desktop Services	"29West, the market leaders in low-latency messaging solutions, today announced that is Ultra Messaging Desktop Services (UMDS) product is now available for early access."
08.19.08	The 451 Group	Low Latency Messaging Goes West -- 29West, That Is	Analyst John Barr - "It [29West] has focused on one area, that of building an efficient messaging system that exploits the underlying IT effectively, and it's done it well, becoming the standard that others have to try to match or exceed."
08.04.08	Bobsguide	29West Expands New York Operations, Adds Two Key Members to the Team	"29West, Inc., the market leader in low-latency messaging solutions, today announced the expansion of its New York operations. With 29West experiencing rapid growth worldwide, the company has continued to grow both the sales and development and integration teams in all key markets."
Aug-08	Buy-Side Technology	Vendor's Corner	Tim Mund on "What keeps you awake at night?" - "Continuing to post record sales quarters in a challenging financial environment. That, and my two-month old daughter."
07.28.08	A-Team Group	Serisys Solutions and 29West Release Low Latency Solutions in Singapore	Kurt Klein, 29West's director of APAC, comments: "Our entry into the Asian market is one that we were drawn into. Through our installations in the US and Europe, we've had several Asian banks and securities firms ask us to come to the market. The need for low latency messaging is growing. We have just completed a seminar in Singapore at which we had around 50 attendees and this demonstrates that there is interest out there."
Q3 2008	Automated Trader	Big Day, Big Crash?	Mark Mahowald - "Latency is very important, yes, but so is stability. People want a solution that can handle the load. And any solution is only as good as the weakest link in the chain."
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06.30.08	Securities Industry News	Latency Focus Missing the Forest?	Not quoted directly - "29West, a persistent messaging provider in Warrenville, Ill., identifies several causes of latency in a recent white paper. It notes that overburdened networks can suffer congestion collapse, a self-reinforcing condition where more and more bandwidth is used by applications trying desperately to recover delayed or lost data."

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06.02.08	Securities Industry News	Jitter Chatter Getting Louder	"People care about jitter a lot more today, and removal of jitter problems is looked upon as a competitive advantage--particularly if it allows people to get the data they need a millisecond sooner or lets their computer pull the trigger on the trade first," Mahowald said.
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05.07.08	Financial News web	Traders braced for mass job cuts as technology makes its mark	Mark Mahowald quoted. "He said: We see things definitely getting tighter. Projects are being looked at more carefully." Cost-cutting is 'natural for any firm that has suffered a financial hit'. Even so, firms are moving ahead with projects that are helping the bottom line. Mahowald said: "Sticking with outdated technology is not profitable."
05.07.08	A-Team Group web	29West Responds to Growing Demand in Japan by Partnering with Intelligent Wave	"Companies who want to stay current have had to look at things carefully, we were just talking to a Japanese firm that was saying in that things in Japan are really ramping up and people are looking at how to refresh systems that have been around for a while and they want to jump to the current technology," says Mahowald. "That plays right into the hands of 29West because we are setting a standard of performance and latency."
05.06.08	Financial News	Traders braced for mass job cuts as technology makes its mark	Mark Mahowald quoted. "He said: 'We see things definitely getting tighter. Projects are being looked at more carefully.'" Cost-cutting is 'natural for any firm that has suffered a financial hit'. Even so, firms are moving ahead with projects that are helping the bottom line. Mahowald said: "Sticking with outdated technology is not profitable."
04.14.08	Global Investment Technology	Complex Event Processing	Matt Meinel quoted. "In the trading industry, we've been writing CEP applications for years. What's new is that the functionality has gotten common enough that companies like Streambase, Apama and Aleri can actually productize it and factor it out so you can just buy it and not have to rebuild it everytime."
Apr-08	FOW	No Latency-No Problem	According to Meinel, the technology to handle this volume of message data exists and is proven. 29West's solutions on commodity hardware can handle 2.5 million messages per second and there are lots of choices open to traders. He says: "Whatever hardware traders decide to use we can give them the best performance from it, using a combination of networks, co-location and hardware."
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Apr-08	Investor Services Journal	Panel Debate: Data Management	Matt Meinel quoted. "I see many systems at banks, exchanges, and hedge funds today struggling with the trade-off between speed and accuracy. At 29West, we provide messaging systems that provide "guaranteed" messaging at microsecond speeds."
Q2 2008	A-Team Group	29West Responds to Growing Demand in Japan by Partnering with Intelligent Wave	"Companies who want to stay current have had to look at things carefully, we were just talking to a Japanese firm that was saying in that things in Japan are really ramping up and people are looking at how to refresh systems that have been around for a while and they want to jump to the current technology," says Mahowald. "That plays right into the hands of 29West because we are setting a standard of performance and latency."
03.17.08	Global Investment Technology	Focus on Latency	Mark Mahowald quoted. "If you have a clever algorithm, it's only as clever as the next one," he says. "If I get the data sooner, I'll win the trade and beat the other guy to the punch. So there's a real advantage in latency."

03.01.08	Waters web	Technology Play	"There is certainly consolidation and linkages between markets and as a part of that Tokyo is revamping its technology," says Mark Mahowald, president and founder of messaging infrastructure vendor 29West. As exchanges upgrade, he says, domestic brokerages have to race to keep up, providing opportunities for international technology providers.
Mar-08	Waters	Technology Play	"There is certainly consolidation and linkages between markets and as a part of that Tokyo is revamping its technology," says Mark Mahowald, president and founder of messaging infrastructure vendor 29West. As exchanges upgrade, he says, domestic brokerages have to race to keep up, providing opportunities for international technology providers.
03.01.08	Hedge Funds Review web	Tête-à-tête: What are the key questions to ask technology suppliers when selecting a system?	Matt Meinel quoted. "Key features to scalability are high speed (sub-millisecond) reliable delivery of streaming and guaranteed message streams, support of advanced network and server technologies – UDP multicast, Gig/10Gig Ethernet, Infiniband, and ubiquitous support across hardware platforms and programming languages. Another scale issue is extensibility."
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02.04.08	Dealing With Technology	29West Updates UME	"A lot of proprietary trading shops, algorithmic trading shops and hedge funds are using UME for the full systems, including the order entry and program trading," says Mahowald. "So they not only get the data very quickly, but they can manage the order flow because they have the persistency delivery guarantees, for example."
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01.21.08	Inside Market Data	29West Preps Desktop Messaging Layer	Mark Mahowald quoted. "At any of the top 20 banks, you would have engines for algorithmic trading and order management.....that need big machines, lots of data, and low latency. But you would also have end-users that would only need a handful of quotes per day - for example, to measure portfolio risk - who can connect to UMDS to share any data as needed, but be isolated from the multi-cast backbone."
11.26.07	Inside Market Data	29West Adds Network Monitoring Features	Mark Mahowald & Kurt Klein quoted. "While not designed primarily to address latency, 29West president and founder Mark Mahowald says MIB can be used as part of a broader array of solutions for monitoring and managing latency. "It doesn't measure latency point-to-point, but is definitely a piece of the solution because it does track some events that could add latency to a system," he says.
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