



October 20, 2011

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EFETnet Launches the Central Matching Service

EFETnet has launched its Central Matching Service (CMS) following a 15 month project involving more than 20 organisations, including some of Europe's leading energy trading organisations. The CMS builds on EFETnet's established EFET Box+, which has been used to successfully implement the EFET standards for the past 6 years.

The CMS is a central platform supported by a dedicated service team; new EFET standards and processes can be 'plugged into' the CMS to extend the services and functionality offered by EFETnet. The first service to launch is for EFET's Electronic Confirmation standard (eCM v4.0) which went live on 12 September 2011, with more EFET standards and new processes, including OTC clearing registration and connectivity to the EFETnet/DTCC regulatory reporting trade repository, planned for launch in 2012. The CMS manages all communication configuration (trading counterparties, reporting points, etc.) and centrally hosts the matching software, enabling licensed users to implement an EFET compliant solution and begin matching with new counterparties very quickly.

The project to design and build the CMS was managed by EFETnet and involved:

- Development of the CMS platform by long standing EFETnet development partners Ponton Consulting;
- Migration of 17 EFETnet users to the new platform, including all 5 brokers;
- Establishment of a new UK based service team;
- Co-ordination of industry changes over go-live weekend.

The first organisations using the CMS are:

Barclays Capital	BoA/Merrill Lynch	Citi	Deutsche Bank
EdF Trading	GDF Suez	GFI	Goldman Sachs
ICAP	JP Morgan	Mercuria	Morgan Stanley
RWE Supply & Trading	Shell	Spectron	TFS
Tullett Prebon			

For more information on the benefits of EFETnet's CMS, please contact Hugh Brunswick

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