

FX SURVEILLANCE



DO THE RIGHT THING

Trading losses

2008

Jerome Kerviel
Societe General

4.900.000.000€

2011

Kweku Adoboli
UBS London

2.300.000.000\$

2015

Navinder Singh
Sarao
Flash Crash

4.100.000.000\$



1994

Nick Leeson
Barings Bank

1.400.000.000\$

2009

Raj Rajaratnam
Galleon

49.000.000\$

2012

Tom Hayes
LIBOR Scandal

17.100.000.000\$

Market manipulation, insider dealing and benchmark manipulation have led to record-breaking multi-million dollar fines, criminal proceedings and untold reputational damage...

CMC:FXB (FX-BENCHMARKING)

CMC:FXB

CMC:Crossing

CMC:COI

CMC:Market Abuse

CMC:Best Execution

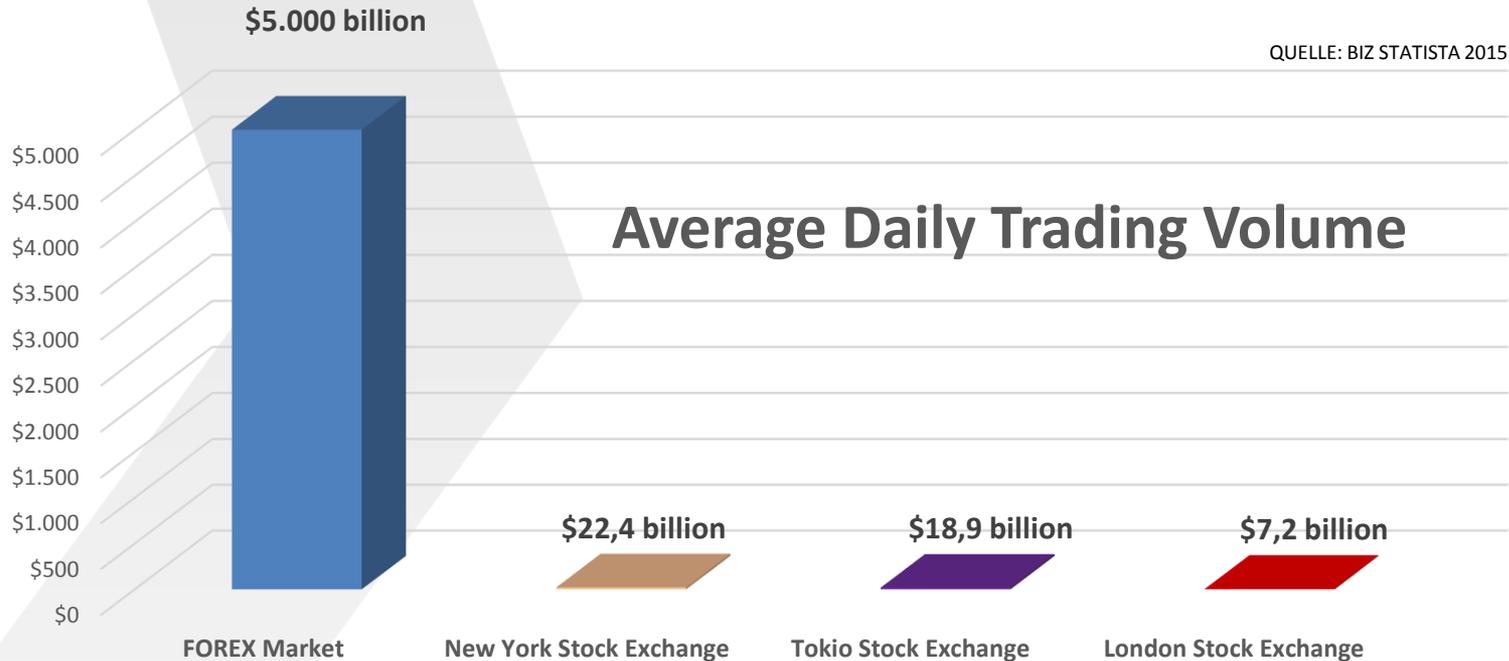
CMC:Insider Compliance

CMC:TradeS (OTC)

160 WÄHRUNGEN WELTWEIT

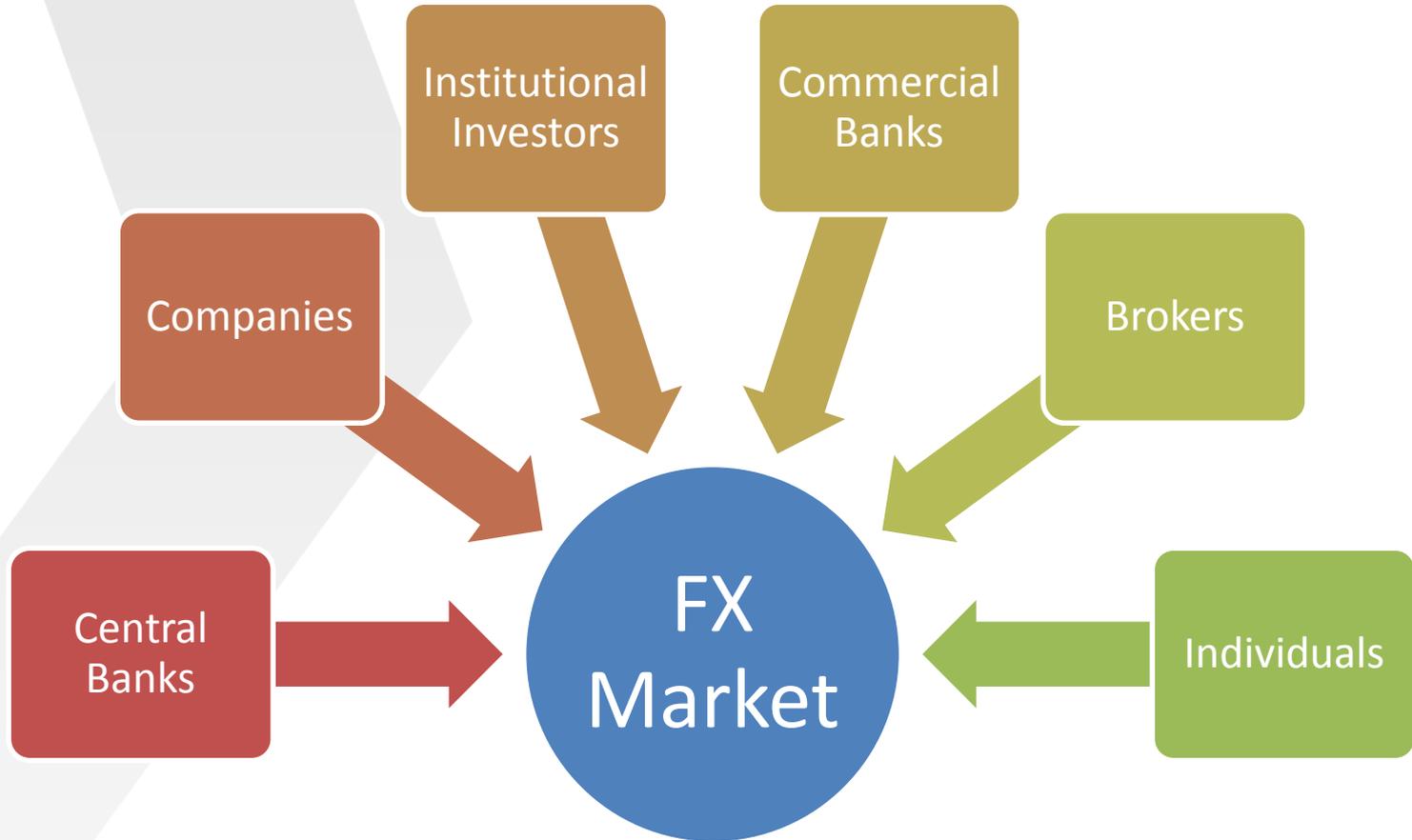


GRÖSSE DES FX MARKTES



Pro Stunde = \$ 220.000.000.000

MARKTTEILNEHMER



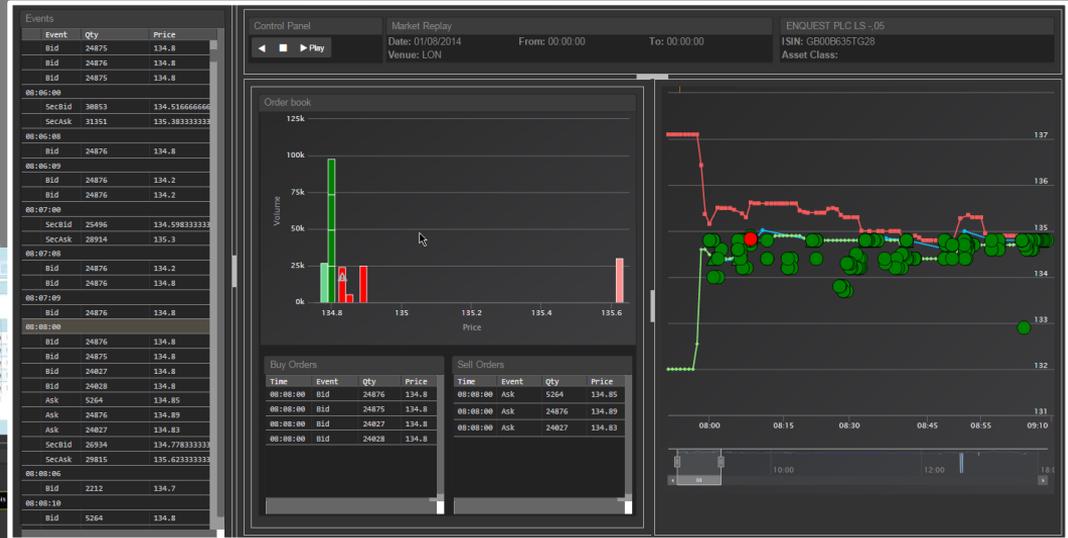
RISK

REPUTATION

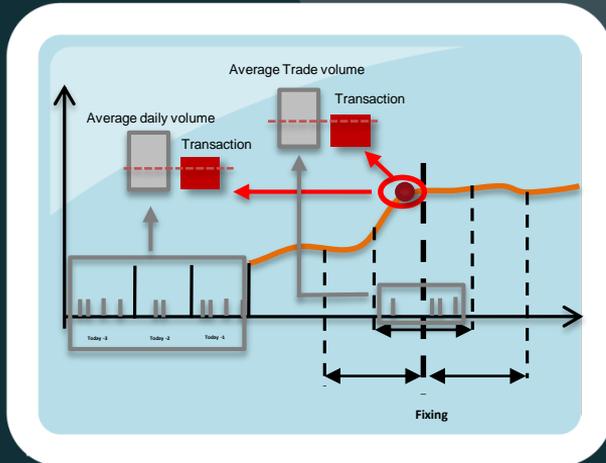
PROFIT/LOSS



CMC:eSuite



FX SURVEILLANCE SCENARIOS



1. Inappropriate Trade Volume around Fixing
2. Wash Trading around Fixing
3. Cancellations around Fixing
4. Pre Arranged Trades
5. High volume and price jumps
6. Painting the tape
7. Spoofing
13. Price jumps and their reverse
14. Ramping
15. Price Driver
16. Layering
17. Market Dominance
18. Price Sensitivity
19. Execution outside BBO
20. Execution away from mid
21. Benchmark Deviation
22. Benchmark Movement
23. Benchmark Completeness
24. Benchmark Ranking
25. Benchmark Clustering

DATA

 TRANSACTIONS

 ORDERS

 TICK-BY-TICK MARKET DATA

 INSTRUMENT DATA

 NEWS DATA

 D5 VOLUME DATA

 ORDER BOOK

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1 0 0 1 1 1 0
0 1 0 0 0 0 0
1 0 0 0 1 1 0
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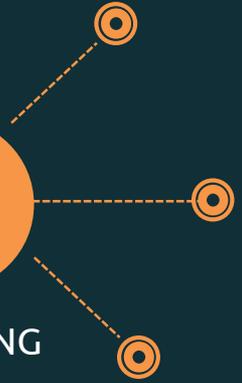
DATA LOADER



RULES & SCENARIOS



ALERTING



FX