

# FX Week

October 7, 2002

the global business of foreign exchange

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## Institutional clients boost Gain volumes

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WARREN, NJ – Increasing numbers of institutional investors using online FX trading firm Gain Capital's platform helped boost volumes to a record \$25 billion in August, said Gain's New Jersey-based chief executive, Mark Galant.

"That's even more impressive considering it's a summer month," he said.

Galant said competitive pricing, proprietary back-office products and a personalised service were Gain's key selling points to these clients. He said the figure represents a threefold increase

over the same period last year.

In addition to more institutional clients, growth has also come from other client sectors, Galant said: "The retail side is also growing, but the money managers' business is more substantial," he said.

Gain is now looking to hire new staff to support its growth, specifically in technology and operations. They would add to "several" sales appointments made during September, Galant said.

The firm launched four new currency pairs in September. Users can now trade A\$/¥, Sfr/¥,

€/A\$ and £/Sfr, bringing the total number of pairs to 14.

Planned additions to the platform include currency options "in the next few weeks", while stop-loss and limit-order capabilities will be added to the mobile service, Gain Wireless, in October, said Galant.

Gain's expanding institutional clientbase is the mirror-image of a strategy pursued by inter-dealer broker Tradition. The US broker has a stronghold in the institutional market but is now targeting retail customers with an online platform. ■