

Gain Capital To Take FX Service On Bloomberg

WARREN, NJ – Gain Capital is to provide its online foreign exchange trading service to the Bloomberg financial network, it was announced last week. The move is the latest development in Bloomberg's drive to challenge rival Reuters for its foreign exchange business.

Gain is the fifth FX provider to join the Bloomberg service in recent months. Bear Stearns began using page BSFX to display its prices in April. Since then, AIG International began listing prices early in July, with Hypovereinsbank and Prudential Securities following soon after.

Gain targets small-to-mid-sized investors and provides a streamlined credit approval process, while the other firms

service a larger, institutional clientele.

"Gain Capital was established by seasoned Wall Street executives on the premise that market participants dealing smaller amounts needed a trusted, reliable source for conducting their FX business," says Jim Mahn, applications manager for Bloomberg's FX Americas in New York.

"We are pleased to offer Gain's service to the Bloomberg community, and feel that it nicely complements our other FX offerings," he added.

Gain Capital offers commission-free, 24-hour dealing at interbank spreads in four major currency pairs – euro/dollar, dollar/yen, cable and dollar/Swiss franc – with up to

50:1 leverage to investors who typically execute FX deals from \$100,000 to \$10 million.

The internet-based service allows clients to instantly deal forex from live, streaming quotes. The market maker went live with its site at the end of May after a two-month trial period.

Mark Galant, chief executive officer at Gain recently claimed the site's FX processing system is the fastest in the world because of a design that maximises Java and IP protocols through its own code.

The site also plans to add a real-time news service from Market News International, using the FX Bullet Points Product to cover market activity.