

MEFF - Sun Microsystems

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SUN MICROSYSTEMS PROVIDES ITS TECHNOLOGY TO THE MEFF PLATFORM.

MEFF - Sun Microsystems



"before deciding on Sun/Solaris over x86 we ran several performance trials and finally chose Sun x86 servers over Solaris because they were the best option in price, competitiveness, speed, security and reliability. Another important aspect that was taken into consideration was the fact that this configuration is already successfully operating on the market"

– Andrés Rodríguez, the MEFF's data processing manager.

Platform

Technological platform

- 200 Sun Fire V60x servers with x86 technology for financial members.
- 7 Sun Fire V210 servers with Solaris operative system on SPARC technology for front-end communications with the 4 Spanish stock exchanges

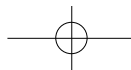
Principal advantages for the client

Given the capabilities of Sun technology and the improvements made to the MEFF communications network, the new Spanish futures market's platform is capable of handling up to 800 messages per second, considerably more than the 250 supported by the previous platform. The MEFF can now trade over a billion euros a year, with 2.3 million outgoing and 658,000 incoming messages a day on the central host, with a mean response time of 0.10 seconds from the moment the order enters the terminal until it is confirmed.

Sun Microsystems was the technology provider chosen to renew the equipment giving access to the Spanish Financial Futures Exchange's (MEFF) MEFFS/MART platform. This is a fully electronic exchange for the negotiation of futures contracts and options on fixed and variable income securities.

The renewal project undertaken by MEFF with Sun Microsystems involves the installation of 200 Sun Fire V60x and 7 Sun Fire V210 servers with the Solaris operative system on x86 technology. Given the capabilities of Sun technology and the improvements made to the MEFF communications network, the new Spanish futures market's platform can handle up to 800 messages per second, considerably more than the 250 supported by the previous platform, based on Compaq equipment with SCO and SGI and its proprietary operative system. The changeover to the Sun platform has improved the MEFF's costs and enhances competitiveness, speed, security, reliability, ruggedness and scalability.

The new platform connects the 100 MEFF members (leading banks, financial agencies and securities firms) with the MEFF Data Processing Centres in Madrid and Barcelona, improving the service provided to the over 500 operators negotiating options and futures on this electronic exchange.





Reasons for the change

MEFF needed a robust platform that was flexible enough to support the growth it has forecast in the coming years. With the new platform, the MEFF is capable of handling over a billion euros per year, with 2.3 million outgoing and 658,000 incoming messages per day on the central host with a mean response time of 0.10 seconds from the moment the order enters the terminal until it is confirmed. Likewise, the MEFF required a system guaranteeing the security of all the operations involved in the negotiation of future contracts and options on fixed and variable income securities.

This significant increase in capabilities guarantees that the MEFF and its members will be more than capable of handling the important increase forecast in the number of transactions to be handled throughout the working life of these servers.

The project required a secure and reliable platform that was also powerful and scalable, since the MEFF is experiencing considerable growth in the number of transactions it handles on a daily basis. The increased demand for this type of financial security is due to the constantly growing number of traders and the increasing degree of automation involved. The old servers are gradually being replaced by Sun/Solaris over a two-month period to avoid service cuts which could have an important business impact on a platform where over 4,000 million euros are traded every day.

Implantation and migration from the previous platform is taking place as scheduled, with no system shut-downs, on time and according to the pre-defined configurations. The goal for the future is to continue to supply new members and the 500 operators currently trading on the MEFF.

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