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A better execution of foreign exchange transactions: the Banque de France acquires an aggregator

Being a major player in the foreign exchange market, the Banque de France pays particular attention to adapting its practices to the different technological developments.

The Banque de France has thus acquired a tool offering a more aggregated view of exchange markets, which are relatively fragmented due to the multiplication of trading platforms. Following a European tender procedure, the Bank selected the trading technology provider Quod Financial, which offers a solution for consolidating the quotations of more than forty platforms and accessing highly granular data.

In order to implement this solution, which provides a better insight into market mechanisms, the Bank has mobilised a wide range of business areas. Indeed, the team in charge of foreign exchange transactions has pooled its efforts with the teams in charge of IT projects, notably the Banque de France Lab.

Thanks to this project, which has recently gone into production, the Banque de France will improve its execution of foreign exchange transactions, both for its own account and for its institutional clients, and reinforce its prominent role in financial markets, while remaining at the forefront of innovation and new technologies.

About the Banque de France. The Banque de France is an independent institution with three core tasks: monetary strategy, financial stability, and the provision of services to the economy. It contributes to the definition of euro area monetary policy and ensures its implementation in France. It supervises banks and insurance companies, and works to mitigate risks. It also offers a range of economic services to businesses and private individuals.

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