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## **SIRCA Technology Centre Extends Australia's Position as Financial Markets Research Location**

**SYDNEY, AUSTRALIA – 20 November 2002** – Australia has extended its position as a global markets research leader with the launch today of the SIRCA Technology Centre in Sydney.

The new facility provides university, government and industry researchers with unprecedented access to one of the world's most comprehensive databases of global financial markets activity and provides supercomputing power for analysis.

Opening the Centre, Federal Science Minister, Peter McGauran, said: "This is a significant achievement that will raise the profile of Australia as a capital markets research location, boost the quality of the financial system and generate export earnings."

The new facility was created using a \$5.3 million grant awarded on 20 November 2001 under the Commonwealth Government's Systemic Infrastructure Initiative Programme. This is part of the wider Backing Australia's Ability strategy.

The centrepiece of the new Technology Centre is an 8-terabyte database housed at the ac3 supercomputing facility at the Australian Technology Park. This massive data warehouse, supplied by Reuters International for research, is the most comprehensive of its kind worldwide. The database tracks financial markets transactions and news from more than 240 exchanges around the world, dating back seven years, 24 x 7. A range of other databases are also made available to researchers using the facility and include ASX and SFE trading data, accounting data and NYSE Data. The facility provides the platform to expand research databases even further.

Researchers will use this data to better understand the operation of the financial markets system with the goal of improving efficiency and reducing risk for investors. One of the first studies, being conducted by the University of NSW, is analysing the last two years' trading data from over 20 leading markets to identify which are the most efficient, risky or feature the greatest integrity (lowest levels of price manipulation).

"This complex and highly secure database is the only one of its kind in the world," said Dr Michael Briers, SIRCA Chief Executive. "It is now online and available for use by academic, government and industry researchers in Australia, New Zealand or overseas."

SIRCA (Securities Industry Research Centre of Asia-Pacific) is an independent research organisation backed by 25 Australian and New Zealand universities. Established in 1994 with links to more than 200 leading researchers and PhD students, it provides sophisticated research services and

infrastructure for its university members and industry clients including the Australian Stock Exchange, Australian Financial Markets Association, KPMG, PricewaterhouseCoopers and Sydney Futures Exchange.

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**About SIRCA**

SIRCA is a unique financial services research organisation established by twenty-five collaborating Universities to foster research excellence and independence in partnership with industry and government. For more information, please visit SIRCA's website at [www.sirca.org.au](http://www.sirca.org.au)

**About ac3**

ac3 is a High Performance Computing centre, located at the Australian Technology Park, at Redfern. The major investor in ac3 is the NSW Government, with 57% equity, the remaining equity being held by 8 NSW based Universities. More details may be obtained at [www.ac3.com.au](http://www.ac3.com.au)

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