



Canara Bank Chooses Triple Point to Manage New Precious Metals Business

India's largest nationalized bank selects Commodity XL for Precious Metals to support complex business process workflows, rigorous risk management and regulatory compliance.

Pune, India, July 17, 2008 --(PR.com)-- Triple Point Technology®, the established leader in cross-industry commodity and energy trading, risk management, scheduling and logistics software solutions, announced today that Canara Bank, recognized as India's leading financial conglomerate with a client base exceeding 31 million, has chosen Commodity XL for Precious Metals™ to manage its precious metals operation across 2,500 branches.

Canara Bank is India's largest nationalized commercial bank in terms of aggregate business volume, totaling approximately \$40 billion USD in deposits. Headquartered in Bangalore, India, Canara was founded over 100 years ago and has a record of continuous profit since inception. The bank has over 2,500 branches across India and an international presence in London, Hong Kong, Moscow, Shanghai, Doha and Dubai.

New to the precious metals market, Canara required a solution that enabled rapid entry into the market and effective management of inventory, reconciliation, risk and regulatory compliance. Commodity XL for Precious Metals provides Canara with the competitive advantage of superior stock and inventory management, secure transaction processing and a real-time view of risk across the enterprise.

“The precious metals market has high price volatility, stringent regulatory requirements and a complex physical supply chain; a solution must operate in real-time, integrate trading and logistics and support a robust risk management and compliance program,” said Mike Ravo, vice president, industry solutions, Triple Point. Commodity XL for Precious Metals is the only software solution that provides seamless integration between supplier trading and retail bank operations, sophisticated inventory management from central consignment to point-of-sale, detailed regulatory reporting and an integrated approach to physicals, forwards and loans.”

Commodity XL™ is the leading commodity management solution and meets all the requirements for trading in today's highly volatile environment: multi-commodity capabilities, real-time integration of physical and financial positions, comprehensive risk management and the most advanced architecture. Comprised of a family of commodity-specific products that can be deployed alone or in seamless combination with each other, Commodity XL manages every aspect of global cross-industry supply, trading, marketing and logistics operations. Commodity XL for Precious Metals is based on 'METAGRID,' mature, market-proven technology obtained in Triple Point's acquisition of CoralGrid.

About Triple Point Technology

Triple Point Technology is the established leader in cross-industry commodity and energy trading, risk management, scheduling and logistics software solutions. Triple Point Commodity XL™ profitably integrates physical and financial markets from the front-to-back office on a real-time, next-generation



platform for all commodities, including power, oil, gas, coal, base and precious metals, agricultural products, biofuels and freight. Triple Point's award-winning commodity and energy trading software solutions are used by more than 25 percent of both Global 500 commodity trading companies and Global 500 energy companies. Founded in 1993 and headquartered in Westport, Connecticut, USA, Triple Point serves clients from nine development and support centers located around the globe. More information is available at www.tpt.com.

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