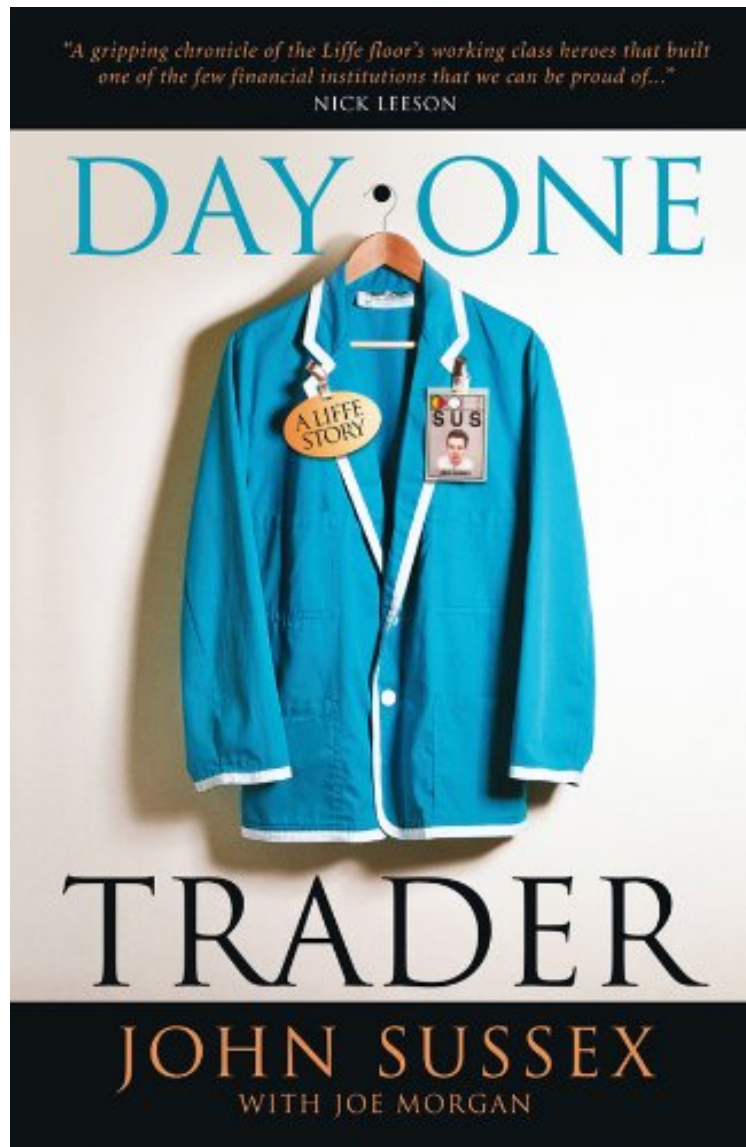


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Day One Trader: A Liffe Story

John Sussex

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John Sussex : Day One Trader: A Liffe Story before purchasing it in order to gage whether or not it would be worth my time, and all praised Day One Trader: A Liffe Story:

3 of 3 people found the following review helpful. Wicked book about UK London old trading pits!By Mista R O'ReganAlthough this is a book about the old London trading pits, since this is .com, most of you reading will be Yanks and more familiar with CME or CBOT pits in Chicago..Awesome book describing both the general day to day life in futures pits, although main focus is on the London LIFFE, it mentions the Singapore SIMEX (where Nick Neeson blew up Barings bank overnight, UK's oldest bank) and also mentions Chicago pitsUltimately both US pits

and UK trading pits shared the same fate, as electronic trading took over. The war stories and day-to-day life on pits in different continents were very similar.. and anyone familiar with Chicago pits will immediately find many parallels to London. The author started on the LIFFE floor on day one they opened in 1982 (hence the title) and he was there till the very end 98/2000. He details the changes that took place and mentions the unique characters and comical moments of working in this environment, where business meetings were held in local pubs (bars), and quick witted traders had footballer-celebrity-lifestyles. I am an 'electronic' trader, I have several friends who were pit traders in London though I was myself too young and the pits had closed by the time I started trading, I felt like I missed out on an amazing era.. now I can only read about it! Personally for me, as a new breed of trader, I felt I'd been filled in with an important history lesson about my line of business and also lessons on how our world can suddenly change. Overall: Great book. Entertaining Definitely worth a read.. and nicely written. P.s. I don't usually leave reviews on US , if you found this review helpful let me know and I can leave more reviews for you. Nice one. From London, Rich

"The catastrophic events of 2008 prove that the financial world has not learnt the lessons of my own tragic tale. But anyone who thinks that the world of derivatives is just about greedy bankers who put our pensions and savings at risk is wrong. Day One Trader is the gripping chronicle of the unknown working heroes of the Liffe floor who shattered a glass ceiling of elitism in the City of London and helped build one of the few financial institutions that we can be proud of." — Nick Leeson "As I walked into the members entrance of the exchange for the first time on September 30 1982 I felt a buzz of excitement. I had realised my ambition of being a "day-one trader". Inside, the fluorescent lit exchange floor bustled with about three hundred traders in orange, red and blue jackets. A brief opening ceremony was overseen by Gordon Richardson, the governor of the Bank of England, before he cut a white ribbon hanging above a pulpit overlooking the floor. I felt at fever pitch as we counted down the start of trading. "Ten, nine, eight, seven, six, five, four, three, two, one!" The bell rang and I watched a scrum of dealers scramble to trade Liffe's first ever contracts in a heap of frenetic energy." — From Day One Trader Day One Trader is the exclusive story of John Sussex on his journey from son of a Basildon factory worker, leaving school at 16, to successful City financier and member of the Liffe board. Providing a unique insight to this competitive and often brutal industry, readers will discover the tactics used by dealers to survive the jungle of the pits in a story that chronicles the floor banter and characters that made Liffe a global derivatives powerhouse. Packed full of exclusive — until now unreported — stories, Day One Trader sheds new light on what motivated characters such as Nick Leeson, and provides insight to Liffe floors star traders. Financial experts and novices alike will be gripped by Sussex's account of the highs and lows of a career that spanned almost three decades in the history of the financial markets. "John Sussex lived by the mantra of My Word is My Bond. This makes Day One Trader a must read for all traders. Every page brings back a lifetime of trading memories of days that will never be the same." — David Barnett, Global Head of Treasury, Royal Bank of Canada "Day One Trader describes a journey through a world that came and went in too short a time. The Liffe floor challenged the status quo in the City of London in the early eighties and was itself killed off by technology in the late nineties. John Sussex was one of the great characters of that world and a man of the utmost integrity." — Richard Berliand J.P. Morgan, Chairman Futures Options

"Packed full of exclusive - until now unreported - stories...Financial experts and novices alike will be gripped" (HereIsTheCity.com, July 22nd 2009) '...grants an insight into the boom days of finance, revealing the tactics needed to survive in this often brutal industry'. (CEO Middle East, July 2009). About the Author John Sussex retired after a 33-year career in the financial markets. He lives in Basildon, Essex, the place of his birth. After leaving his local comprehensive school with few qualifications he began working as an accounts clerk in the City of London at the age of 16. Sussex went on to become a highly successful trader at the London International Financial Futures Exchange (Liffe) and set up his own brokerage business. He also served on the board of Liffe. He is married and has two children. Joe Morgan is a financial journalist who lives in London. He has served as a correspondent for the Times and has written extensively about the latest developments in trading technology and the financial markets. Morgan was inspired by the idea of revealing to a mass audience the hidden reality of the world of high finance after landing his first job as a capital markets reporter. He has a Postgraduate Diploma in Magazine Journalism from Cardiff University. This is his first book.