

WM/Reuters Spot Rate Service Client Consultation

Introduction of Additional Trade Data (EBS)

PROPOSAL: INTRODUCTION OF ADDITIONAL TRADE DATA

Thomson Reuters is committed to incorporating FX price feeds and transactions data from a broader range of sources to further increase its coverage of the FX market during the WM/Reuters benchmark rates calculation window. However assurance that the additional sources are of sufficient quality and are representative of the market must be achieved prior to introducing this additional data.

EBS currently provides data for five currency pairs in the WM/Reuters Spot rate service and thus we have evaluated the data from this platform for the additional currencies covered by WM/Reuters. This evaluation is now complete, and at this time, it is proposed that EBS trade and order data is added for the following currency pairs:

AUDUSD, USDCAD, GBPUSD, USDHKD, NZDUSD and USDSGD.

These currencies will be calculated in accordance with the WM/Reuters Trade Methodology and therefore the introduction of the additional trade data will impact the calculation of the benchmark rate for these currencies. Data from both Thomson Reuters Matching and EBS platforms will be sourced during the calculation window.

One change to note, for all fixings between 9pm UK to 12am UK inclusive, EBS data will not be used.

Please see the '[WMReuters Trade Currencies Methodology - Additional Trade Data](#)' document for detailed clarification, including a matrix displaying the data source of each benchmark rate.

We invite feedback to this proposal by emailing wmreuters.ops@thomsonreuters.com by end of business Friday 1st June. All feedback received will be considered fully at the conclusion of the consultation period and responses provided in due course.

Kind regards

Thomson Reuters, WM/Reuters