

WMR update – Infrastructure improvements and US equity T + 1 settlement

WMR investment and commitment

As WMR celebrates its 30th year in 2024, we are very pleased to share that a multi-year investment into modernising WMR technology and infrastructure has been completed. This launches a Cloud based platform from which we look forward to continuing to provide accurate, robust and transparent FX benchmarks for our users, while also enabling innovation, future enhancements and expansion.

Oversight from our dedicated monitoring and surveillance team remain separate to uphold the integrity of the rates and maintain user trust and confidence in the benchmarks as they are adopted across significant customer workflows.

WMR request for feedback outcome

Thank you to everyone who responded to our Request for Feedback regarding the pending US Equity Change to T+1 Settlement. Overall, this confirmed that the current benchmarks offered by WMR are expected to meet requirements due to the availability of benchmarks throughout the global day, including:

- **WMR Intraday Spot rates** — which provide hourly and ½ hourly benchmarks from Monday 06:00 in Hong Kong/Singapore to Friday 22:00 in the UK
- **WMR Forward rates** — which provide a range of currencies and tenors, including the short-term rates, up to 19 times a day.

At this time, there are no specific requirements identified for WMR to help users manage this change. However, if in the future there are requests, please do not hesitate to contact us.



What's next?

From 2024 onwards we are focussed on leveraging our investment to provide enhancements and potential new benchmark solutions.

As always, we endeavour to engage and reflect users' requirements and market changes in the development and product plans so please don't hesitate to contact us to discuss and review any ideas and requests. We also continue to appreciate the feedback from our User Group and the insight this provides as we plan for the future.

For more information on WMR FX Benchmarks, please refer to lseg.com/ftserussell/wmrfxbenchmarks or contact us at benchmarks@lseg.com.

We hope to hear from you soon and look forward to engaging with you.

Regards,

WMR Product Team

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