

THOMSON REUTERS POST TRADE

FXT CONVERSATIONAL DEALING TIMESTAMP EVENTS

Introduction

This document explains the timestamps that have been introduced in Conversational Dealing in Thomson Reuters FX Trading. They are available via Thomson Reuters Deal Tracker FIX Archiver, Thomson Reuters FIX CCR and Thomson Reuters Dealing Data Request Service. The timestamps provide the exact time, to millisecond precision, certain events happen before the conversation has taken place, during the conversation and after the conversation.

The table below provides description of the events and the corresponding timestamps. The numbers relate to the example screen captures below the table.

Timestamp	Description	Scenarios
Call Initiation Time	The date and time the call was initiated	User performs CONTACT + TCID + optional interest message + RETURN/TRANSMIT or uses a Soft Key. Copied from the original ticket for Contra and New. Copied from the original ticket for a ticket created by Split Print. Set to time of Capture for Capture ticket.
Accept Time	The date and time the call was accepted.	In a Split Print this is the date and time of the Split Print i.e. the time the new ticket was created. Copied from the original ticket for Contra and New. Set to time of Capture for Capture ticket. This is the time that is shown in the blotter.
Quote Time ①	The date and time of the last valid Quote (BID and OFFER) that occurs in the conversation.	This timestamp will be available regardless of whether the conversation results in a 'Confirmed' ticket or not. Note: - each conversation will only contain one quote event, or no quote event. This is not set where the ticket reaches extracted state due to a ticket edit.
Extracted Time ②	The point at which all fundamental economic details of the conversation are identified by analysis.	For a conversation to become 'Extracted' it must have: <ul style="list-style-type: none">• A currency (pair)• A rate• A volume• A direction• A tenor (for Swaps, Deposits and Outrights)• Swap points (for Swaps) This timestamp will be available regardless of whether the conversation results in a 'Confirmed' ticket or not. This is set regardless of whether the ticket reaches Extracted state before or after first end.



Timestamp	Description	Scenarios
Quote Reject Time ⁵	The date and time the quote was rejected.	<p>This is where the deal is declined after the rate has been quoted, usually by 'NOTHING THERE' being entered into the conversation. Other analysis variants of 'NOTHING THERE' which could also be used are 'NTG', 'NTH', 'NTK' and 'NOTHI'.</p> <p>The quote must be explicitly rejected as described above for the Quote Reject Time to be set. Other scenarios that can lead to a quote becoming invalid will not cause the Quote Reject Time to be set e.g. the call is ended after a quote is given.</p>
First End Time ³	The date and time that the conversation ended	Either party selects 'End' or the conversation is disconnected in case of a technical issue.
Confirm Time	The date and time that the user pressed End after confirming the ticket.	<p>This is unilateral</p> <p>Can happen on one or both sides and at any time after the conversation has ended.</p> <p>It is recommended that to ensure the accurate use of this event that traders use the 'End – Confirm – End' functionality on Dealing.</p>
Second End Time ⁴	The date and time that the conversation is cleared from the FXT GUI.	This is not updated for any subsequent 'Ends' after ticket amendments.

Example conversations

The following screen captures are examples of conversations in Dealing.

Spot conversation example

```

END                                FROM    XXAH    1
# EURPLN 15 MIO
1 65/70
2 # I BUY
  TO CONFIRM 15 MIO AGREED AT 4.3170 I SELL EUR
  VAL 22JUN2018
  MY PLN TO TR BANK WARSAW ACC 1234567
  THANKS AND BYE
# TO CONFIRM AT 4.3170 I BUY 15 MIO EUR
# VAL 22JUN2018
# MY EUR TO TR BANK PARIS ACC 9876543
# THANKS AND BYE
#
3 # #END LOCAL#
4 ^ ##ENDED AT 09:42 GMT##

```



Swap conversation example

END	FROM	FXTA	1
# 1WK CAD IN 5			
① -0.7 -0.66			
# I BUY AND SELL			
# TO CONFIRM AT -0.7 I BUY AND SELL 5 MIO USD			
# RATES ARE 1.3324			
② # AND 1.33233			
# VAL 22JUN2018 AND 29JUN2018			
# MY USD TO TR BANK NEW YORK			
# MY CAD TO TR BANK TORONTO			
MY CAD TO FXT BANK TORONTO			
MY USD TO FXT BANK NEW YORK			
③ #END REMOTE#			
④ ^ ##ENDED AT 10:18 GMT##			

Quote reject conversation example

END	FROM	XXAH	1
# JPY 10 PLS			
① 58 62			
⑤ # NOTHING THERE THANKS			
# THANKS FOR THE PRICE			
# BYE FOR NOW			
③ # #END LOCAL#			
④ ^ ##ENDED AT 10:42 GMT##			

