Introduction of Trade Data for THB/TOF Thai Baht

Many thanks for the responses received to the client consultation announced on 13th August on the proposed introduction of trade data for THB/TOF Thai Baht.

Clients responded with the following questions and comments:

- Further detail on the current WM/Reuters Methodology for THB/TOF was sought, and provided.
- Client commented in support of the change, and that in their opinion by adopting this change the quality of the benchmark rates would be enhanced, in comparison to the existing data sources.

All responses received were replied to, to the satisfaction of each client, and all responses are now considered closed.

The governance process has therefore concluded and Thomson Reuters intends to progress to introduce the additional trade data from Thomson Reuters Matching for the following WM/Reuters covered currencies;

**USDTHB and USDTOF.**

This methodology will become effective in the WM/Reuters Spot Rate service from **Monday 1st October 2018.**

Reminder of Proposal, issued 13th August 2018

**Introduction of trade data for THB/TOF Thai Baht**

Thomson Reuters is committed to providing benchmark rates that are calculated using appropriate data sources; based on reliable and observable market data that reflect the economic realities of a given market, and ensuring that the benchmark rates themselves are reliable representations of the foreign exchange market.

THB Thai Baht and TOF Thai Baht Offshore are currently sourced from indicative interbank quoted rates, provided by multiple financial institutions. We have undertaken analysis considering the feasibility of introducing transactional data from the available foreign exchange trading platforms. This analysis has confirmed that the inclusion of data from the Thomson Reuters Matching trading platform achieves the necessary requirements regarding sufficiency, quality and data hierarchy to enable this proposal to be put before clients.

We therefore propose that THB Thai Baht and TOF Thai Baht Offshore will become ‘Trade’ currencies and the benchmark rates will be calculated using the WM/Reuters Trade Methodology, with data sourced from Thomson Reuters Matching

Please refer to the WM/Reuters Trade Methodology_proposed.pdf for full details of the change.

We would like to invite comment on this proposal. Please send all comments for consideration to Wmreuters.ops@refinitiv.com by close of business on Tuesday 28th August.

Kind regards

WM/Reuters, Refinitiv