

# Fenics Market Data Launches AUD Interest Rate Swaps Service

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LONDON, Aug. 23, 2023 /PRNewswire/ -- Fenics Market Data, a division within BGC Group, Inc. (Nasdaq: BGC) ("BGC Group" or "BGC" or the "Company"), today announced the launch of a new and unique data service for Australian Dollar ("AUD") Interest Rate Swaps ("IRS"). The new service, based on executable data, will bring greater transparency to the market, helping to reduce the risk of mispricing.

Working with market participants, Fenics Market Data created a unique service that is now the only composite screen available for AUD IRS, compiled from live, executable inputs from multiple market participants. The service was launched with over 50% of the market contributing, and that percentage is expected to increase to more than 80% in the coming weeks. The service is available on Bloomberg (FMDS<GO>FABD).

Dr. Keith Nicolle, product strategist at Fenics Market Data, said: "Transactions such as Interest Rate Swaps, that are priced using a narrow, single venue price reference source, are under scrutiny from regulators concerned at mispricing for end user clients. The onus is on industry players to ensure that their price referencing sources are reflective of the whole market and not a singular view."

Traditionally markets have relied on single Interdealer Broker (IDB) reference pages, which are only a subsection of the market, and not reflective of the broader view. Several IDBs produce a data page or screen for the AUD IRS market. These indicative data prices themselves are not tradeable, as the illiquid tenors are calculated by models. Since these pages only reflect an individual IDB's view on the market, this naturally heightens the chances of mispricing that regulators are keen to prevent. The new Fenics Market Data AUS IRS service will deliver a complete market view, direct from market participants, comprised of tradeable prices.

Rich Winter, Global Head, Fenics Market Data and kACE Information Analytics, said: "This is a transformative new service. By working together with market participants, we are helping our clients meet their regulatory needs. The power of harnessing extensive market contributions offers traders, risk and compliance officers, and managers alike, reassurance that the referencing source used by them for client trades is the broadest and most accurate reflection of real, observed prices in the market."

Nicholas Allen, Executive Director, Head of AUD Rates Trading at Westpac, said: "The Fenics Market Data team have worked collaboratively with the industry to produce the

aggregated AUD IRS page, made solely of executable prices. This page is a leap forward on current practice for compliant and independent price validation."

### **About Fenics Market Data**

Fenics Market Data is a leading provider and generator of global financial and commodities market data. Fenics Market Data is a division within BGC Group, Inc. (Nasdaq: BGC) and the distributor of data for the BGC Group of companies, including but not limited to, BGC, GFI, RP Martin, Freedom, Amerex, Aurel BGC, Sunrise, BGC Liquidez and Perimeter Markets, as well as our flagship Fenics Market Data packages. Data is sourced directly from the global broking operations of BGC Group, Inc, including electronic and voice broking, global pricing systems and analytics, with enhanced coverage through Fenics Market Data proprietary data packages. Fenics Market Data contracts for its services via the BGC Group UK subsidiary Fenics Software Limited.

### **About BGC Group, Inc.**

BGC Group, Inc. ("BGC") is a leading global brokerage and financial technology company. BGC, through its various affiliates, specializes in the brokerage of a broad range of products, including Fixed Income (Rates and Credit), Foreign Exchange, Equities, Energy and Commodities, Shipping, and Futures. BGC, through its various affiliates, also provides a wide variety of services, including trade execution, brokerage, clearing, trade compression, post-trade, information, and other back-office services to a broad range of financial and non-financial institutions. Through its brands, including Fenics®, FMX™, FMX Futures Exchange™, Fenics Markets Xchange™, Fenics Digital™, Fenics UST™, Fenics FX™, Fenics Repo™, Fenics Direct™, Fenics MID™, Fenics Market Data™, Fenics GO™, Fenics PortfolioMatch™, BGC®, BGC Trader™, kACE2™, and Lucera®, BGC offers financial technology solutions, market data, and analytics related to numerous financial instruments and markets. BGC, BGC Group, BGC Partners, BGC Trader, GFI, GFI Ginga, CreditMatch, Fenics, Fenics.com, FMX, Sunrise Brokers, Poten & Partners, RP Martin, kACE2, Capitalab, Swaptioniser, CBID, Caventor, LumeMarkets and Lucera are trademarks/service marks and/or registered trademarks/service marks of BGC and/or its affiliates.

BGC's customers include many of the world's largest banks, broker-dealers, investment banks, trading firms, hedge funds, governments, corporations, and investment firms. BGC's Class A common stock trades on the Nasdaq Global Select Market under the ticker symbol "BGC". BGC is led by Chairman of the Board and Chief Executive Officer Howard W. Lutnick. For more information, please visit <http://www.bgcg.com>. You can also follow BGC at <https://twitter.com/bgcgroupinc>, [https://www.linkedin.com/company/bgc\\_group](https://www.linkedin.com/company/bgc_group) and/or <http://ir.bgcg.com>.

### **Discussion of Forward-Looking Statements about BGC**

Statements in this document regarding BGC that are not historical facts are "forward-looking statements" that involve risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements. These include statements about the Company's business, results, financial position, liquidity and outlook, which may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected. Except as required by law, BGC undertakes no obligation to update any forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see BGC's Securities and Exchange Commission ("SEC") filings, including, but not limited to, the risk factors and Special Note on Forward-Looking Information set forth in these filings and any updates to such risk factors and Special Note on Forward-Looking Information contained in subsequent reports on Form 10-K, Form 10-Q or Form 8-K.

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