WM/Refinitiv FX Benchmarks – Spots
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WM/R is designed to provide independent FX benchmarks which are as at a “point in time” and provide users with transparent and consistent rates which they can trust and use in confidence.

Focusses on two primary objectives:
1. Creating a benchmark which is an accurate representation of the markets
2. Using a robust methodology to protect the integrity of the benchmarks

What is WM/R and what is it used for?

WMR benchmarks originated for use in valuations, performance measurement, & index calculations. As WMR has evolved & improved they are now suitable for a diverse range of financial purposes. WMR does not provide advice on when to use particular benchmark rates but does provide a lot of information to enable users to make an informed choice.

Spot Rate Benchmarks: 155 currencies (25 trade currencies, 130 non-trade currencies) with
An hourly service for 155 currencies, including 4pm ‘closing’ rate & 30-minute service for 25 currencies

Forwards & NDF Benchmarks: 80 forward rates and 11 non-deliverable forward rates (all non-trade), with an hourly service for 91 currencies, including 4pm ‘closing’ rate and up to 11 tenors (O/N–5Y)
WMR 4pm (UK time)
Spotlight on EUR for 2021
Quarterly Average Daily Trade Frequency & Price Volatility

Chart show the average trade frequency & price volatility per quarter for each 30 minutes time slot over the day
Monthly Average Trade frequency

Chart shows the average trade frequency per month for each 30-second time window around the 4pm benchmark period
Monthly Average Spreads & Price Volatility

Chart 1 - The stacked bar chart below shows the average Price Volatility per month for each 30-second time window around the 4pm benchmark period.

Chart 2 - The line chart below shows the average Best Bid/Ask Spread per month for each 30-second time window around the 4pm benchmark period.
Daily Trade Frequency & Price Volatility

Chart shows the daily trade frequency & price Volatility from 15:45-16:15 UK.
Average Daily Trade Frequency by Year

Both charts showing the average daily trading frequency sliced by 30-second time windows around the 4pm Benchmark Period.

Chart 1 – Line chart view and Chart 2 - Stacked bar chart view.
Average Daily Trade Frequency per Year

Chart 1: Average Trade Frequency during the 4pm Window per Year broken down by Month-End Days, Non-Month End Days

Chart 2: % of Total Daily Trades Occurring during the 4pm Benchmark Window broken down by Month-End Days, Non-Month End Days and All days together
Thank you