



# First Derivatives RealStream Rate Manager™

First Derivatives RealStream Rate Manager is the market leading rate platform for blending, cleansing and managing pricing of executable Spot, Forward and Money Market Rates. Its use enables Financial Institutions to effectively manage rate distribution to multiple execution venues whilst being confident that the price being quoted is tradable, competitive and controlled.

## Key Benefits

**Multiple Rate Source Connectivity** – plug into multiple pricing sources via FIX, RMDS, Excel and other proprietary rate feeds for maximum market coverage

**Accurate Executable Prices** – in depth control over market spreads and adjustments, ensuring appropriate, specific and competitive prices tailored for each individual execution venue

**Layered Pricing** – multiple market liquidity depths can be sourced, managed and distributed to ensure the most competitive pricing and the most granular risk controls

**Market Controls** – to customisable algorithms to protect the trader from adverse market movements

**Liquidity Reports** – analyse in real time the quality of liquidity provided and distributed against custom benchmarks

**Quick Implementation** – choice of hosted or onsite installation, be up & running in matter of weeks

**Experience & Quality** – built by a trusted market vendor with over 12 years FX experience. Independent Quality Standards achieved: ISO9001:2000, SAS70

**Open & Modular Architecture** - built to allow easy configuration, customization and adaptation to existing systems

**Scalable & Fast** – designed to scale to large client volumes with ease whilst providing ultra low latency rate throughput

**Integrated Solution** – either to your own applications or to one of First Derivatives leading solutions:

**RealStream Liquidity Manager™** - high performance and sophisticated liquidity management solution for market execution, risk management and trade warehousing

**RealStream Margin™** - the next generation Margin Trading platform engineered for high volume, performance and scale, engaging and intuitive for novice traders, sophisticated with advanced features for professional traders

## Rate Management

- **Combine Multiple Liquidity Providers** - gain the benefit of market specialists, connect directly to liquidity providers specifying different rate sources per currency pair.
- **Generate The Best Market Rates Across All Levels Of Liquidity** - blend both Bid and Offer rates against defined criteria or define a source as the preferred rate. Blend each depth of market layer individually to ensure competitive pricing for all levels across all pricing levels.
- **Quote Out Spot Cross Rates** – provides traders with an ability to create and publish their own synthetic spot cross rates with all value dates and rates correctly aligned for currency holidays. These can be crossed directly from two currencies or calculated using a 'triple cross' to increase your product offering.

		0.82	EUR/GBP (0.9)	0.82		
3.0			58-3	59-2		3.0
3.0			58-1	59-4		2.0
2.0			58-1	59-7		1.0
3.0			58-0	59-8		3.0
1.0			57-9	60-0		1.0
1.0			57-6	60-2		3.0

  

		110.	EUR/JPY (1.1)	110.		
3.0			01-5	02-6		1.0
3.0			01-3	03-0		2.0
1.0			01-0	03-2		3.0
1.0			01-0	03-3		3.0
2.0			00-9	03-6		3.0
3.0			00-1	04-2		1.0

  

		1.19	EUR/USD (0.1)	1.19		
3.0			65-6	65-7		1.0
3.0			65-6	66-0		3.0
3.5			65-5	66-3		3.0
2.0			65-4	66-4		1.0
3.0			65-3	66-5		3.5
3.0			65-2	66-6		3.0
1.0			65-0	66-6		2.0

## Executable Rate Management

- **Quote Prices Even In The Most Challenging Market Conditions** - Traders are able to specify per currency pair, period and time of day, the spreads and adjustments that will be applied to the blended rates whatever the market condition.
- **Colour Coded Market Condition control** - provides traders with a fast way to control their price distribution. Margins are assigned to each colour market condition and identified as 'fixed' to produce a set margin or 'variable' to define a minimum and maximum spread.

## Risk Management

- **Monitor Key Rates** - the trader sets up their own 'Watch List' and specifies which rates they want to monitor. Up to 50 rates can be displayed per Watch List, which can be a mixture of Spot, Spot Crosses, Forwards and Money Market Instruments.
- **Fast control In A Volatile Market** - the trader can define 'warnings', which are shown to the trader and 'alerts', which cause specific actions. These help to effectively manage the rates being provided and protect the trader from adverse market movements.
- **Monitor Quality Of Liquidity** – Real time and historical reports measure the spread of rates sourced to ensure that it meets any agreed parameters.

## Trading Control

- **Rate Protection And Safeguards Based On Time Of Day** - for each currency pair set up different rate protection controls which can vary throughout the trading day
- **Reflect Market Dynamics** - as market conditions change traders can be confident that they can still quote rates automatically based on pre-set market conditions spreads/adjustments. Traders can monitor their contributed rates and, at the touch of a button, switch between the pre-set rate management configurations
- **Manually Price Rates** - control is essential so that at any time the traders can withdraw an automatic rate and price it manually, with easy tools to widen the spread or skew the rates
- **Total Control** - at the touch of a button the traders can withdraw individual rates or all rates

PAIR	SPREAD	ASK MARGIN	OFF	ON	TAKE	RELEASE	PROFILE	SHOW	AUTO	MANUAL
AUD/USD SP	0.76 31 8 0.76 33 3	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:16:37	Set to Auto Reset	<input type="checkbox"/>	<input type="checkbox"/>
EUR/GBP SP	0.88 36 5 0.88 37 5	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:16:37	Set to Auto Reset	<input type="checkbox"/>	<input type="checkbox"/>
EUR/JPY SP	130 25 3 130 26 8	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:16:37	Set to Auto Reset	<input type="checkbox"/>	<input type="checkbox"/>
EUR/USD SP	1.35 33 7 1.35 34 4	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:49	Stale Rate Warning Over	<input type="checkbox"/>	<input type="checkbox"/>

## Distribution

- **Channel Specific Pricing** - publish tailored rates to all your e-commerce execution venues. Publish out 100's of different instances of the same currency pair, each with different adjustments applied, all based on one 'base' price per liquidity depth. This ensures appropriate and competitive prices for different execution venues, for example Retail, Payment, Corporate and Institutional platforms with each price specific to that channels requirement.

PAIR	SPREAD	ASK MARGIN	OFF	ON	TAKE	RELEASE	PROFILE	SHOW	AUTO	MANUAL
EUR/USD SP - RSM1	1.19 67 8 1.19 68 9	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
EUR/USD SP - RSM2	1.19 67 8 1.19 69 0	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
EUR/USD SP - RSM3	1.19 67 4 1.19 69 2	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/JPY SP - RSM1	92 05 3 92 05 8	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/JPY SP - RSM2	92 05 1 92 06 0	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/JPY SP - RSM3	92 04 8 92 06 3	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
GBP/USD SP - RSM1	1.44 92 2 1.44 92 7	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
GBP/USD SP - RSM2	1.44 91 8 1.44 93 1	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
GBP/USD SP - RSM3	1.44 91 1 1.44 93 3	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
AUD/USD SP - RSM1	0.82 11 0 0.82 11 0	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
AUD/USD SP - RSM2	0.82 09 6 0.82 11 5	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
AUD/USD SP - RSM3	0.82 09 6 0.82 11 5	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/CAD SP - RSM1	1.05 75 5 1.05 76 5	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/CAD SP - RSM2	1.05 75 2 1.05 76 9	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
USD/CAD SP - RSM3	1.05 75 2 1.05 76 9	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
EUR/JPY SP - RSM1	110 16 8 110 17 6	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
EUR/JPY SP - RSM2	110 16 4 110 18 0	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>
EUR/JPY SP - RSM3	110 16 4 110 18 0	Skew < 0 >	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	18:34:47	Stale Rate Warning	<input type="checkbox"/>	<input type="checkbox"/>