AUGUST 2016

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FEATURED CONTENT

Introducing Thomson Reuters Market Share Reporter

There is increasing fragmentation in the Equities markets with new trading venues emerging to compete with established exchanges. It’s more challenging than ever for you to evaluate the relative liquidity available in these different venues. Your company needs a mechanism to identify where trading liquidity has been – and where it is likely to be in the future.

Thomson Reuters Market Reporter (MSR) is here to help

MSR provides you with market share statistics across global venues for Equity instruments. The service includes a rich front end application available in Thomson Reuters Eikon as well as a daily FTP download service called MSR FTP.

View data in several ways to find the best sources of liquidity

It delivers Turnover in one of eight currencies, Volume in shares, and Trade Count (total number of trades) for 184 venues worldwide. Within MSR, we aggregate data at the venue level, the index level and the stock level. You can further view by any of these regions: North America, Latin America, Europe, the Middle East, Africa, and Asia / Pacific.

In addition, MSR is aggregated into Daily and Monthly increments with historic data in some regions dating back to 2008. You can easily and quickly filter data by commonly used time ranges, and create custom time ranges to suit your specific needs. There are eight different trade classes available. You can filter by Venue, Country, Asset Category and Type to find the best liquidity in the market.

Key beneficiaries:

- Banks: Execution Strategy, Analysts
- Exchanges and Regulators: Competitor analysis
- Media and Research Institutes: Independent and reliable source of market share statistics

Key benefits:

- Make highly informed decisions around future execution venue selection
- Make well-informed decisions on broker selection and execution policies
- Do more thorough post trade analysis of execution quality
- Easily identify your own market share

As the main independent supplier of Equity Market Share data at country and main index levels, we are uniquely positioned to calculate and provide this level of data and insight.

Delivery: Access MSR data in two ways:

1. Via Thomson Reuters Eikon: providing daily and historic data of turnover, volume of shares traded and trade count, at stock, index and country level. Charts can be downloaded as image files and the underlying data can be downloaded into Excel.
2. Via MSR FTP: providing the daily data at stock and index level via a secure FTP site. This provides firms with access to the data and allows them to ingest it directly into their applications.
Visit: financial.tr.com/eikon
For more information, contact your representative or visit us online.

FX CONTENT HIGHLIGHTS

New CNH Cross Calculated FX Volatility Surfaces

New CNHKRW and CNHINR cross calculated volatility surfaces have been released in response to client feedback. The new surfaces are available on <#CNHKRWXVOLSURF> and <#CNHINRXVOLSURF> the strategies available on <CNHKRWVOL=XR> and <CNHINRVOL=XR>. The full depth of available cross calculated volatility surfaces can be found on the page <XVOLSURF> which uses the base currency volatilities available from the directly quoted volatility surfaces found on <VOLSURF>.

EBS CNH Benchmark

The EBS CNH Benchmark is now available on Thomson Reuters distributed by ICAP Information Services using the RIC <EBSBUSDCNH>>.

The EBS CNH Benchmark is the first CNH daily reference rate that supports accurate and transparent benchmarking in the global derivatives and currency markets and has the following key features:

- The only CNH Benchmark that uses rates from executed trades.
- Trade data taken from the central limit order book - EBS Market
- Published to coincide CNY close – 16:30 Beijing / 08:30 GMT

COMMODITIES CONTENT HIGHLIGHTS

Find meanings and definitions easily with the Commodities Glossary App

Use the new Commodities Glossary App as a useful, comprehensive dictionary for commodities terms. Whether you’re seeking clarity, exploring new territories or staying up-to-date with the changing language of your market, the app allows you to quickly find definitions using the search box in Thomson Reuters Eikon.

Energy – New Turkish intraday power data allows near real-time trading

Make the most of our new Turkish Power Intraday data. It helps you to understand the last hour and block trades on an almost real-time market to maximise potential opportunities.

Energy – Use the map to view current power demand for Australia Spot market

A new Interactive Map feature allows you to see the current demand and interconnector flows for the Australian spot market. Any impact in these areas affect prices which are also linked by location on the map.

Energy – New EC monthly solar power production forecasts offer a clearer view ahead

Our new EC Monthly Solar Power Production Forecast provides 46 day ahead scenarios for relevant geographies in the Nordic, Continental Europe and United Kingdom Power regions. Data is updated twice weekly.

Agriculture Spreads now offer real-time tick data for detailed price discovery

You can now benefit from real-time tick data for Thomson Reuters calculated spreads charts for many agricultural spreads including China Crush and Soybean Oil vs Heating Oil. Previously, only end of day data was available. The update allows you to view information about changes to the best bid and ask prices and to determine available prices in more detail.

Title Text New Moroccan Dirham Calculated Cross Rates

Thomson Reuters have released a number of new calculated cross rate currency pairs to add to the coverage already available. The new crosses are being calculated and published intraday in the following Moroccan Dirham pairs with the full universe available from the menu <CROSS/1> on Eikon.

- MADCVE=R
- MADCDF=R
- MADGMD=R
- MADGNF=R
- MADSLL=R
- MADXAF=R
- MADXOF=R
Agriculture – See USDA Inspections report revisions reflected in RICs

You can now see when the United States Department of Agriculture (USDA) makes a revision to its inspections report, allowing you to quickly respond to any change in your market. Changes will be reflected in your RIC displays on Thomson Reuters Eikon and in the historical database.

FIXED INCOME CONTENT HIGHLIGHTS

New FactEntry Credit Corporate Actions App released

Effective August 11, 2016 clients automatically access the new FactEntry Credit Corporate Actions app from the App Studio.

The FactEntry Credit Corporate Actions App is a powerful announcement monitoring tool, with a special focus on events impacting Fixed Income/CDS entities and instruments. It provides you with a robust announcement monitoring service covering Fixed Income issuers in the global markets. The FactEntry App will allow you to track events that will have a material impact on CDS and bonds spreads. Some announcements are buried in the disclosures (events like Bond covenant amendments), FactEntry will track these events and bring them into the light, ensuring that they are linked to the correct legal entity and ISIN.

What is included:

• Tracking of past and upcoming events (with custom filters)
• Event view with organized details and full notes
• Export to Excel
• ISIN Search and mapping to RED Code
• Autosuggest and multiselection filters
• Expand / Collapse Search filters
• Show / Hide columns
• Updates twice daily (may be increased if clients’ appetite)
• History going back to January 2015 (may be expanded if clients’ appetite)

US Treasury Break Even Inflation Curves

Thomson Reuters is proud to announce the release of US Treasury Break Even Inflation (BEI) curves which hold the logical records that display the BEI rates in real-time on our products. BEI protected bonds can offer further diversification potential with minimal effort and cost

This content can be accessed from <US/GOVT1>.

Sweden: Currency Basis Swaps, IRS and Corporate Bonds from SEB Stockholm

It has been a productive summer at SEB in Stockholm where we have added Currency Basis Swaps for the following pairs SEK/USD, SEK/EUR, EUR/USD, NOK/USD (1Y-10Y), a new 3M USD Interest Rate Swap curve (1-30Y), as well as over 130 missing SEK and EUR Corporate bonds.

How to access: The swaps are unrestricted and available on the below tiles, whilst the restricted bonds are viewable on the SEB Bank Guide, as well as their main Credit page <SEBCREDITS>.

NEW ELEKTRON REAL TIME FEEDS

Venues now live on Elektron

FINRA Bulletin Board and Trade Data Dissemination Service (BBDS/TDDS) - DN083924
Chicago Mercantile Exchange (CME) - DN086386

Venues now live on Elektron

FINRA Bulletin Board and Trade Data Dissemination Service (BBDS/TDDS) - DN084037
Chicago Mercantile Exchange (CME) - DN086655

Elektron Venues Roadmap: link

EXCHANGE NEWS

US Tick Size Pilot Program Testing is to begin on September 10, 2016.

The U.S. Securities and Exchange Commission unveiled a one-year “tick size” pilot program to let some stocks trade in five-cent increments instead of one-penny increments.

In an order late on Tuesday, the SEC directed U.S. stock exchanges and the Financial Industry Regulatory Authority (FINRA)
to work together to submit a plan in the next 60 days to implement the pilot program. A "tick size" is the minimum pricing increment that can be used to trade securities. The practice known as "decimalization," in which the SEC required all listed stocks to be traded and quoted in one-penny increments instead of fractional increments such as one-sixteenth of a dollar, was introduced in 2001. Stock exchanges and financial industry executives have long urged U.S. securities regulators to back a program to test a change in the way shares are priced, in a bid to generate more investor interest in small and mid-sized companies. Proponents of such a program have said widening the bid-ask spread would provide brokerages more money to pay for research and drive greater interest in illiquid stocks. The pilot will consist of a control group and three test groups. The test groups will have 300 stocks each and will include stocks of companies that have a market capitalization of below $5 billion, an average daily trading volume of one million shares and a share price of at least $2. The first group will have a minimum five-cent trading increment, with no exceptions. The second test group will allow certain exceptions to the five-cent spread, such as mid-point trading. The third test group will have similar requirements as the second group but also be subject to a "trade at" rule, which could limit how much trading occurs inside brokerages and in alternative trading venues known as dark pools. The stocks in the control group will be quoted at the current tick size increment of 1 cent per share and trade at the increments currently permitted.

TMX equities marketplaces August trading volume 11.94 billion vs. 10.04 billion last year

- August all TMX equities marketplaces daily average volume 542.7 million versus 502.0 million
- August all TMX equities marketplaces transactions 18.9 million versus 25.3 million
- August all TMX equities marketplaces daily average transactions 858,363 versus 1.3 million

Three Major Canadian Pension Funds to Sell 10% Stake in TMX Group

Three of Canada’s largest pension funds are selling a portion of their stake in TMX Group (X.TO) for $310 million, cashing in on a four-year-old investment in the country’s main stock exchange operator.

Intercontinental Exchange Inc - Aug total futures & options contract volume

- Aug total futures & options contract volume 4.1 million versus 4.3 million
- Aug total U.S. Equity options 2.3 million contracts versus 3.6 million contracts

Korea - Trading hours extension

Effective August 1, 2016 the trading hours of regular session of Korea financial market were extended by 30 minutes (DN088207). The benchmark KOSPI, secondary KOSDAQ and KONEX will open at 09:00 a.m. KST (00:00 GMT) and close at 03:30 p.m. (06:30 GMT) The trading hours of derivative markets will also be extended by 30 minutes to 03:45 p.m. KST (06:45 GMT). The gold market too will stay open until 03:30 p.m. (06:30 GMT). In the case of after-hours trading, trading time will be shortened by 30 minutes so that trades after regular hours will still end by 6 p.m. as they do now. After-hours trading will be open from 7:30 a.m. KST to 9 a.m. KST and from 3:40 p.m. KST to 6 p.m. KST South Korea will also extend trading hours for Fixed Income, Money market and foreign-exchange markets. For details please refer to DN088201 for FI market.

Change in Market Segment MIC and SEDOLIC for Irish Stock Exchange

Effective 26 Aug 2016, there was a change in Market Segment MIC, Market Segment Name, SEDOLIC MIC and OPOL for the securities trading under Main Security Market (MSM) and Enterprise Security Market (ESM) in Irish stock exchange. Previously XDUB MIC (Market Segment MIC) had been used for the securities trading under MSM and ESM segment which has now changed as described below:

- Securities trading under Main security Market will have Market Segment Name as <M$M> and Market Segment MIC, SEDOLIC MIC and OPOL as <XM$M>
- Securities trading under Enterprise security Market will have Market Segment Name as <E$M> and Market Segment MIC, SEDOLIC MIC and OPOL as <XE$M>
- DataScope Equity field position for SEDOLIC MIC <399-402>, OPOL<403-406>, Market Segment Name <590-609>, Market Segment MIC < 610-613>

Visit My Account for more exchange related news.

KEY DATA AND PRODUCT NOTIFICATIONS

- Elektron DD FID Changes - Comex (CMX) - DN086657 - Thomson Reuters will begin to support Elektron data for CMX on the Elektron_DD service. (September 11, 2016)
- Elektron AD FID Changes - Comex (CMX) - DN086474 - Thomson Reuters will begin to support Comex on Elektron. This venue includes Base Metals future, Base Metals option, Base Metals spread, Precious Metals future, Precious Metals option, & Precious Metals spread content. (September 11, 2016)
- NYSE and NYSE MKT Imbalance Feed Frequency Enhancement - DN089862 - NYSE and NYSE MKT Imbalance Feeds will update the 9:20 AM to stock’s open frequency to 5 seconds. Currently it is 15 seconds. (September 12, 2016)
- National Stock Exchange of India – India - Support of Weekly Option contracts on BANKNIFTY Index - DN088283 - Thomson Reuters has started supporting Weekly Option contracts on BANKNIFTY Index on Thomson Reuters Products. However, the same was
introduced by exchange on 27th May 2016 on their trading platform. The newly introduced contracts have 7 weekly expiry contracts excluding the expiry week of monthly contract which will expire on every Thursday. (Aug 01, 2016)

- Tokyo Stock Exchange – Japan - Additional iNAV support, release timing from Thomson Reuters - DN084613 - Tokyo Stock Exchange (TSE) has added the indicative NAV(iNAV) on one ETF from 14 Dec 2015, seven ETFs from 4 April 2016, three ETFs from 6 Jun 2016, two ETFs, from 20 Jun 2016, and one ETF from 27 July 2016.Due to technical reason, Thomson Reuters has started supporting these iNAV on August 1, 2016.

- Gre Tai Securities Market – Taiwan - Taipei Exchange (TPEX) has introduced intraday trade halt for the Emerging Stocks - DN088015 - Thomson Reuters will support the trade halt information for the TPEX Emerging Stocks in FID118 (PRC_QL_CD) and FID131 (PRC_QL2) with value 59 (TH) during market hours. (Aug 15, 2016)

- Nasdaq Stockholm - launch of new FI segment for STO Corporate Certificates - DN088386 - Effective August 1, 2016 Nasdaq Stockholm has launched new fixed income segment for STO Corporate Certificates. The new content is delivered on level 1 and level 2. The structure of level 1 RIC is: ‘ISIN’ + ‘=ST’. The structure of level 2 RIC and chain RIC is accordingly ‘ISIN’ + ‘=STD’ and ‘0#’ + ‘ISIN’ + ‘=ST’.

- New Content: Central Bank of Turkey introduces Late Liquidity Window (GLP) Repo Auction RICs - DN088557 - Central Bank of Turkey has introduced Late Liquidity Window (GLP) Repo Auction announcements and result instrument codes (RICs). The GLP Repo Announcements are now available in Reuters Instrument Code (RIC): GLPAUCANN1=CIBTA. The Announcement is being published at 16:00 Istanbul time (GMT+3) every business day. The GLP Repo Results is available in RIC: GLPAUCRES1=CIBTA. The results are being published after 17:00 Istanbul time (GMT+3) on the same day.

- New Field - addition of Trading Symbol for Euronext - DN088051 - Euronext code is a 12-character, alphanumeric code specified for all instruments listed on the Euronext markets. Usually it is the same as the ISIN code, but it happens that it is different. In the Euronext markets (Paris, Amsterdam, Brussels, London and Lisbon), the exchange uses the Euronext Code to accept orders. It is in effect the same as the ISIN. The only exceptions are secondary listings which have a different code than the ISIN as Euronext Code. Effective August 9, 2016 Euronext Cide became available in DataScope Equities as a Trading Symbol for all equities and Exchange-Traded Funds listed on the Euronext markets.

- ICAP: Rename of some EUR, GBP & USD 1M Interest Rate Swaps - DN087677 – Effective August 15, 2016 ICAP has renamed some of their EUR, GBP & USD 1M Interest Rate Swaps. The change has been applied to ensure consistent and clear RIC name usage across Thomson Reuters.

- Euronext Paris - Introduction of Weekly Option Classes - DN088500 – Effective August 12, 2016 Euronext Paris will introduce weekly option classes with an initial lifetime of two weeks on 11 underlying values. The weekly options will have the same standard contract specifications as the existing Individual Equity Options; the only difference is their lifetime. Four separate option classes per underlying value will be introduced. Each class will have a fixed last day of trading, this is either the first Friday of the month, the second Friday of the month, the fourth Friday of the month or, when applicable, the fifth Friday of the month. The trading symbol of each Weekly option class consists of a number and two letters. The number indicates which Friday of the month will be the last Trading Day.

**DATASCOPe HIGHLIGHTS**

**DataScope Select:**

- Version 10.6 available since August 15, 2016 - preview webcast available [here](#).
- New Commodities Offering
- New Extraction Content
- Content Updates Requiring Client Action (PCN 8531)
- Third-Party Data Changes (PCN 8493)

**DataScope Equities:**

New Release was available on August 14, 2016. This second release of the year includes new and expanded reference and pricing fields, new subscriptions for FTSE MTS EOD data and updates to NULL Code reporting in Corporate Actions records. See PCN 8477 for more information.

Further information for all content and product highlights can be found on the [DataScope Select](#) homepage.

**UPCOMING EVENTS**

**Africa Risk Breakfast event: Changing the Perception of Risk of Doing Business in Africa**

The long-held perception that Africa is an opaque and challenging place to do business is changing, with investors flocking to the continent. By proactively assessing the managing risks and supporting initiatives that drive transparency, investors, corporations, banks and governments will be able to successfully harness the enormous growth potential of this region. The discussion will include a thought provoking discussion on opportunities and best practices, as well as time for networking with US investors and decision makers on the African continent. Clients will gain exclusive insight from African leaders, practitioners on the continent, and investors for whom Africa is a key part of a successful global strategy. They will hear the untold
stories, and connect with others in the US and in Africa who are changing the perceptions, and the future of the continent.

**Date:** 22 September 2016

**Time:**
- 8:00 AM - 8:30 AM Registration and Breakfast
- 8:30 AM - 9:30 AM Event and Discussion
- 9:30 AM - 10:00 AM Closing and Networking

**Location:**
Thomson Reuters
3 Times Square Carnegie Hall, 30th floor
New York, NY 10036
United States

**Registration:** Click HERE.

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The Thomson Reuters Africa Summit 2016 - The 5th Annual Pan-African networking and knowledge sharing event for executives looking to grow their business on the African continent.

Through keynotes, sessions, fascinating discussion panels, roundtables, executive meetings and exciting social networking events, you will learn best practices, explore cutting-edge business processes and have the ability to customize your experience based on what's most important to you.

Set in the heart of one of the most beautiful cities on the African continent, the Summit will cover pertinent topics such as macroeconomics, development and investment opportunities as well as other niche topics of interest. Take advantage of this unique opportunity to network through face-to-face interactions with key government officials, analysts, industry experts and peers alike. The ultimate must attend event for the financial services industry, investment community, public and private sector industries. The Thomson Reuters Africa Summit 2016, in association with CNBC Africa is the world-class Pan-Africa event of the year for all executives looking to grow business on the African continent.

**Date:** 13-14 October 2016

**Location:**
The Westin - Cape Town
Convention Square
Lower Long Street
8001 Cape Town
South Africa

**Registration:** Click HERE.

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**Highlights of the Summit this year: Dynamic Networking Events**

You can also look forward to engaging with influential thought leaders in an environment that fosters interaction and networking through events such as:

**VVIP Programme**
Receive an exclusive experience at Africa Summit that includes premium airport transfers, priority event registration and seating status, VVIP lounge access, guided tours through the show floor demonstrations area, personalised executive meeting facilitations and an invitation to attend a special information session with David Craig, President of Financial and Risk for Thomson Reuters and Sneha Shah, Managing Director for Thomson Reuters in Africa.

**Network And Meeting Centre**
A central place in which to address your business needs and engage in personalised executive discussions.

**Show Floor Demonstrations**
Visit the event sponsors on the show floor at Africa Summit to experience useful product and solution demonstrations as well as expert advice on growing your business.

**Africa Summit Cocktail Party**
A cheese and wine tasting cocktail function, showcasing a photo exhibition by Thomson Reuters entitled ‘Africa’s power’ and offering local entertainment artists.

**Africa Summit After Party**
Enjoy prime networking and relationship building with peers and influential thought leaders in a relaxed environment.

**Thomson Reuters Economist of the year awards**
The Thomson Reuters economist of the year is an award to an economist that predicted most accurately the overall outcome of South Africa’s economic performance for the past year. The key indicators taken into consideration are GDP, inflation and interest rates from the monthly Econometer survey. The Econometer is a measure of economic sentiment based on a monthly poll of forecasts from leading economists, think-tanks and universities. Economists are ranked according to their accuracy in forecasting economic outcomes for South Africa and the frequency of their participation.

Over the past 16 years, the Thomson Reuters’s Econometer has proven to be a reliable data source that enables market participants to confidently make proactive investment decisions. The South African Reserve Bank also refers to the survey during its monetary policy committee meetings.