

Price Data Analysis

WestCrest's client, a prominent Agency brokerage, required a way of determining which liquidity providers offered the best prices across rates products over a specified timeframe. To do this they needed to track the price build up for their FX Options contracts and apply a proprietary calculation dependant on price rankings and execution success. The existing process was managed using Microsoft Excel, with a sheet emailed to each regional office at the close of business every day.

Solution

WestCrest now store the client's FX Options quotes on a database hosted in the cloud and managed on local spreadsheets. Using our Excel Collaboration software, the global team can add, edit, and view the dataset. Once a quote is added or edited, the changes to the dataset are published to all users simultaneously. Each user can interact with the data independently whilst seeing other users' real-time updates.

Along with a live copy of the quote data, the users can see the ranking of their liquidity providers according to their own, independent calculation logic. In this way, our Excel connectivity tool allows them to interact with a single source of trade data, applying logic and calculations locally, without affecting the other users.

Outcomes

Short-term Results

WestCrest were able to deploy their Collaborate system, and assist with the engineering of the spreadsheets within 1 week of the initial analysis. The client was able to start sharing price build up information, and unlock valuable market intelligence immediately.

Progressive Digitisation

Price Analysis solution has been in production for 5 years. We have a pending proposal to replace the local spreadsheets with a more appropriate and secure cloud-based Whiteboard.