

TraditionData USD SOFR Indicative Rate Service

A valuable insight
during the trading day
as to where SOFR will
fix tomorrow.

SOFR Indicative Data

Monitor trends and track stress indicators with the TraditionData SOFR Indicative Rate Service.

The SOFR Indicative Rate Service combines market leading general collateral repo trade and volume data sourced from our number one inter-dealer brokerage desk with anonymized tri-party repo trade and volume data from BNY Mellon.

By taking incoming data from both Tradition and BNY Mellon, and using a proprietary methodology,

we produce a volume-weighted median repo rate throughout the day which informs our clients of where SOFR will fix the following day.

The industry in the US is at a critical juncture in the move from LIBOR to SOFR, the leading alternative benchmark, with a deadline of 30th June 2023. The ability to offer indicative rate data to financial market participants will help facilitate a more seamless transition, as well as improve marketplace efficiency and transparency.

■ Delivery channels & frequency

The indicative SOFR rate is available directly from TraditionData through other major vendors, including Bloomberg & Refinitiv. The rate is available throughout the day on an hourly snap basis and as an end-of-day rate at 4:30pm.



+\$450bn

combined cumulative
volume of sourced SOFR
Indicative data



+1
year of data
since launch



0.003%
average deviation to
the Fed's SOFR data



2
data sources



This new development from our data product team will provide a valuable insight during the trading day as to where SOFR is likely to fix tomorrow. In addition, this intra-day service will allow the global trading community to monitor trends and track stress indicators.



Scott Fitzpatrick
Global Head, TraditionData

■ Key benefits

- **Market relevance**
This rate forms the benchmark interest rate for dollar-denominated derivatives and loans around the world.
- **Market insight**
Every day at 8am EST the NY Fed publishes the SOFR rate by calculating the volume-weighted median (50th percentile) of transactions in three overnight US Treasury repo markets: Tri-party Repo cleared through BNYM, General Collateral Finance (GCF) Repo cleared through FICC, and Bilateral Repo (DVP).



■ Why TraditionData?

Get closer to the market with TraditionData – a leading provider of OTC Inter-dealer market data.

With over 1 trillion data points across 200+ products and 189 instruments going back 15+ years, as well as a global presence with 43 offices in 30 countries, we provide precision data and analytics to our customers that is used daily for trading and business decisions.

TraditionData is part of Tradition (Compagnie Financière Tradition S.A. (SWX: CFT)), one of the world's largest interdealer brokers in over-the-counter financial and commodity products. Tradition's long history of managing pricing liquidity and trade execution across multiple asset classes in vanilla and complex products in primary and emerging markets enables us to provide valuable pricing data for many of the world's most dynamic and traditionally opaque markets.

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