

FIX Americas Trading Conference

November 8th 2022, New York

Event Summary

FIX Trading Community's Americas Trading Conference came back to New York with a bang, hosting its first in-person event in the US since 2019. Over 225 industry experts & leaders attended the event, which saw over 30 speakers on 8 topics spanning pre-trade and execution through to post-trade lifecycle management, technology standards and, closing the event, a dedicated session focusing on people, diversity and inclusion.

To complement the day, FIX was honored to be joined by and partnered with SIFMA and the Women in Derivatives Network (WIND). Many ongoing industry initiatives that FIX is involved in are also on the agenda of both SIFMA and WIND.

The feedback we have had from the attendees has been incredibly positive and we're already looking forward to the 2023 events calendar.

“A good mix of user-driven content, focusing on relevant industry initiatives and lots of networking opportunities.”

Buy-side attendee

Event in Numbers

The event had a great range of participants representative of the FIX Trading Community's wide reach of membership. We had CEOs, Chief Strategists, Chief Economists, Global Heads of Operations, Heads of Trading Technology, Software Engineers and Product Managers, as well as Senior Sales and Business Development Executives in attendance.

Attendees

225+

Sponsors

9

Partners / Media

11

FIRM TYPE	NUMBER OF FIRMS
Vendors / Platforms	33
Exchanges / Venues	18
Sell-sides	16
Buy-sides	15
Industry Associations / Partners	2
Media Partners	9
TOTAL NUMBER OF FIRMS	93

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Highlights

The event kicked off with introductions from FIX and SIFMA, and then moved into our keynote speaker, Tom Jessop from Fidelity Digital Assets. Tom spoke in depth about his career through global investment banks and into the buy-side and gave a very compelling insight into the evolution of the markets and the technology that underpins them.

The main stage was then set for a lively session on Digital Assets, hosted by Lee Saba, a FIX Global Steering Committee co-chair, and panellists from Coinbase, R3, Jane Street and XTRD. Given FIX's latest release of recommended practices for trading of digital assets, this was a timely session that covered the move from retail to institutional trading of digital assets as well as how FIX is placed to support this evolution.

Post-trade was up next, alongside Hanno Klein, FIX Technical Director, with a session on "Standards for Standards". The post-trade session, moderated by Laurence Jones, FIX Americas Regional Director, and joined by speakers from BlackRock, Broadridge, Goldman Sachs, OSTTRA and Symphony spoke at length about FIX's continued expansion through the trade lifecycle and how continued adoption of FIX into settlements can allow firms to achieve the industry objectives of accelerating settlement.

"Every time the STP of a trade stops, there is a 'cost per stop'. FIX allows firms to maintain higher levels of STP through its standards, from allocation through to matching on an upcoming settlement"

Post-trade speaker

A networking lunch allowed the attendees to meet and discuss the morning topics before the afternoon sessions resumed. Hanno Klein was back on the stage for an "Orchestra in Action" session covering what the FIX Orchestra Technical Standard is, what it can be used for and how to create Orchestra files for FIX and non-FIX interfaces.

"Before this session I wasn't 100% on what the FIX Orchestra could do, but this session really explained the way it works and the way we can all benefit by using it."

Vendor attendee

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Securities Lending and Repo markets have seen a lot of innovation in the industry and FIX has been heavily involved in working with market participants on defining standards to improve the workflow.

The session, with speakers from BlackRock, Goldman Sachs, MarketAxess, OCC and OSTTRA discussed the current state of play and some of the inefficiencies that exist.

The panel polled the audience on several topics; the results of one question showed that over 50% of the audience see the need for more investment in technology as the main opportunity - a statistic complemented by work being undertaken by FIX's Securities Lending Working Group to develop messaging to support these workflows.

What do you see as the main opportunities within the Sec Lending / Repo markets? 39 

Operational processing – reduce friction

 18 %


Technology – more investment required

 54 %

Industry Collaboration – more needed

 10 %

Central, interoperable data standards

 18 %

The final concurrent sessions of the day, 'Trader Workflow: Block Liquidity Discovery', moderated by Jim Kaye, Executive Director of FIX, and the 'MOST: Getting Ready to Trade' kicked off.

Both sessions had packed rooms and both offered a different type of view. One focused on being ready to trade, looking at current inefficiencies in onboarding and how FIX can help automate some of this. The second offering a view on the trading side itself, looking at how IOI's are used, what tools are available to the market participants and how FIX plays a fundamental role in the execution workflows, cross-asset.

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To wrap up the event, we hosted our first session in the US dedicated to people. People are the foundation of our industry and with the continued evolution of technology, 24/7 markets and a global pandemic over the last 2 years, we asked how businesses and processes have changed and what impact has these have had on people.

The session had an incredible set of speakers from BlackRock, Harrington Starr, LSEG, OSTTRA, SIFMA and Symphony, who all shared views on the importance of people, why diversity and inclusion matter, and the value of being flexible. The speakers polled the audience on current working formats and desires to return to the office with some interesting responses.

How often are you in the office now?

47 

0 days a week



1 day a week



2 days a week



3 days a week



4 days a week



5 days a week



The event was wrapped up by Jim Kaye who gave some final comments on the importance of FIX, some themes from the day, most notably around 'change' and the importance of technology in the markets, with us finally wrapping up with a fully attended networking drinks event .

As we plan our 2023 events we love nothing more than feedback from our member community to help continue to shape the way in which we run our conferences. We are already looking forward to next year and we hope everyone enjoyed the day as much as we did.

To view a list of all upcoming FIX Trading Community events, please visit our website here: www.fixtrading.org/events