

FIX New York Regional Meeting Event Summary

August 2nd, 2023, New York, hosted by LSEG

From Laurence Jones, FIX Americas Regional Director

The FIX Trading Community hosted its second regional event of 2023 in New York, kindly hosted by LSEG. Over 100 industry experts & leaders from 50 different member firms attended the afternoon event, which saw a great set of speakers discuss two current and relevant industry topics: Fixed Income Trading & Automation, and Emerging Technology.

The event started with a community update from FIX covering multiple initiatives and events, including:

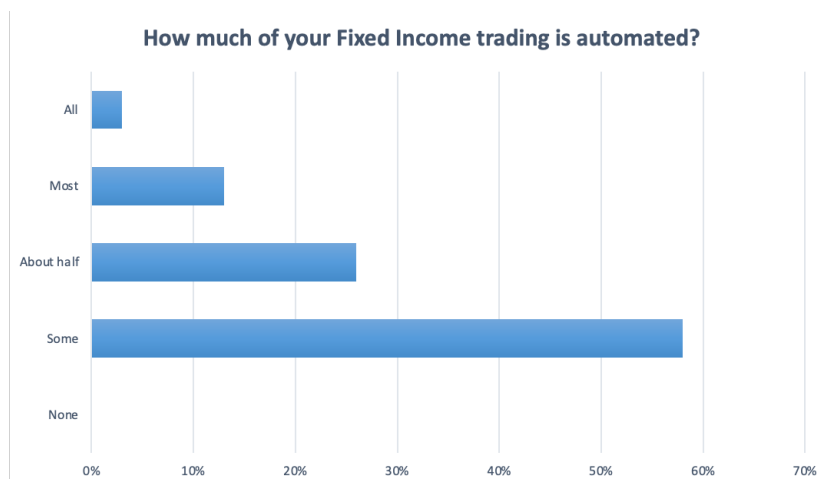
- Settlement status messaging
- Digital asset committee movements
- October 18th, 2023, Americas Trading Conference.

Mary Burke, Group Head, Sales & Account Management Americas, LSEG, then gave an overview of the LSEG organization and its involvement within the FIX community and the wider industry, followed by Lona Mozumder, Executive Sponsor of the event from LSEG introducing the sessions.

Fixed Income Automation

Speakers from LSEG, T. Rowe Price, Trumid, Wave Labs and Virtu kicked off the discussion, covering the challenges, solutions, and road ahead for Fixed Income. The session started with an overview of the market compared to other highly automated markets, such as rates, and how the determination of what to automate and when relies on having clean data. The panelists spoke about the importance of the consistency of the data and ultimately being able to trust the data; all of which come through adopting standards.

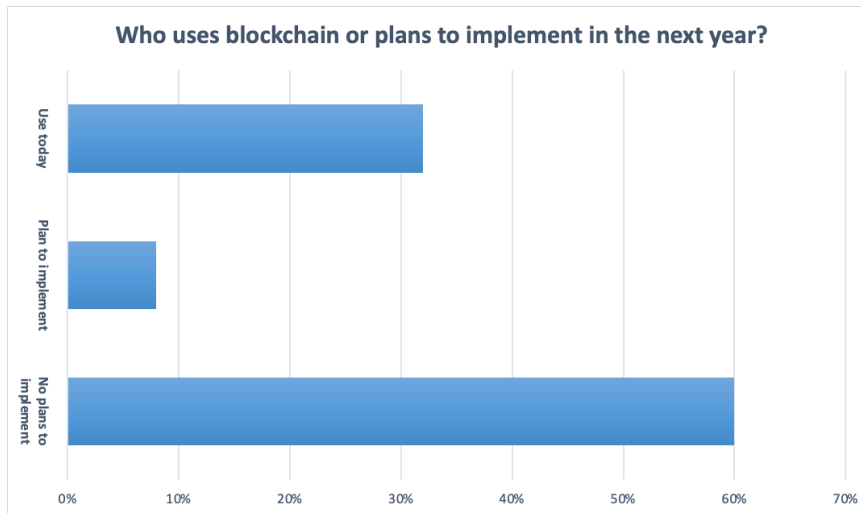
The audience was polled on levels of automation that currently exist in their Fixed Income trading, with 40% stating 50% or more as automated.



Emerging Technology

Speakers from LSEG, J.P. Morgan, Precision Algo, REDI Technologies and R3 were next to speak about emerging technology and its place in capital markets. Continued advancements in technology often see DLT, Blockchain and AI discussed but how widely is it being adopted, and what are the use cases?

40% of the audience stated they are either using blockchain today or plan to implement in the next year.



Regulatory unknowns were given as one reason for there being less adoption than there could be, as well as a lack of real understanding of the underlying technology and what it can be used for. Several panelists spoke about the reliability and expandability of FIX, and that they are not seeing any demand to move away from FIX. FIX remains the preferred protocol to communicate across client bases and they prefer to use an established industry standard protocol than shift to the unknown.

Another panelist focused on FIX's ability to be customized by clients where required, for example, in algorithmic trading, commenting that if the change made works and could benefit the industry then it can be raised up through the FIX committee's and implemented for the whole industry to use.

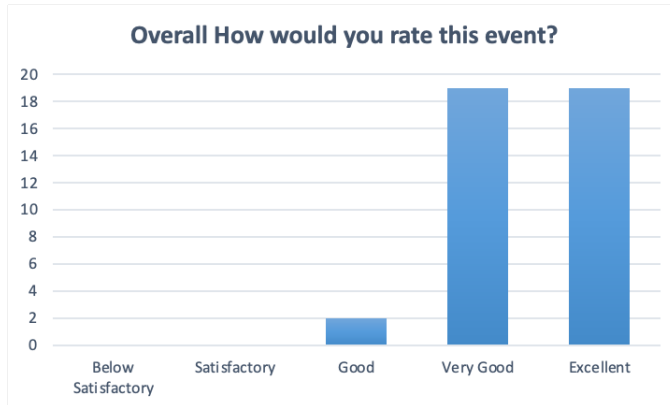
'Parties trust FIX. It's reliable, expandable, and very easy to use'.

Emerging Technology Speaker



Wrapping up

The feedback we've received from the attendees has been overwhelmingly positive and puts us in a great position as we continue towards the end of the year.



100% of attendees rated the event 'Good' or higher.

As expected, a great event with a very busy networking reception and some great views of the New York skyline from LSEG offices. FIX has several other events throughout the year, with the annual Americas Trading Conference on October 18th in New York, and a proposed final regional event in early December to finish up the year.

We regularly welcome new firms to the community that wish to enhance their business models by adopting and using FIX and contribute to the regular discussions and forums that keep FIX moving forward at the forefront of capital markets workflows.

If you would like to learn more, please contact us at fix@fixtrading.org.

