MARKETSLINK
FX AND MM TRADING

REQUEST FOR QUOTE (RFQ)
FX & MM TRADING MODULE

CLIENT MANUAL

LLOYDS
BANKING
GROUP

CONTENTS

1 GETTING STARTED

1.1 LAUNCHING AND ACCESSING MARKETSLINK

STEP 1

To access the MarketsLink FX & MM trading platform, visit
http://www.lloydstsbcorporatemarkets.com

Tip: It may be beneficial to apply a bookmark or add the MarketsLink Launcher window (**https://marketslink.lloydstsb.com/client.html**) to Internet Explorer favourites to save time when accessing the platform in the future.

STEP 2

Click on **the MarketsLink button** to access the **MarketsLink Launcher**.

The MarketsLink Launcher will appear in a separate Internet Explorer window. This window must remain open at all times whilst using MarketsLink. Closing the window will terminate your session and will close all MarketsLink trading windows.
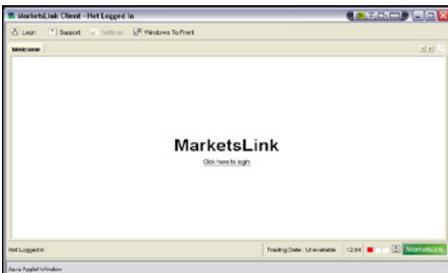
STEP 3

Select **Click here to login** to display the login credentials dialog window once the window headed **MarketsLink Client Not Logged In** has been displayed.

This window may take a few minutes to load. If the window does not appear after a few minutes, please check to see if the window has appeared behind any of your existing application screens. Alternatively, please refer to the MarketsLink FX & MM Trading Troubleshooting Guide, to check your configuration or alternatively for further assistance or contact the eBusiness Support Desk.

STEP 4

Enter your unique MarketsLink Username and Password and click **OK**.

On completion, your security credentials will be authenticated and you will be logged in. You will be directed to the MarketsLink Trading Desktop.

If you experience any difficulty when logging in or your login credentials are not recognised, please contact the eBusiness Support Desk.

2 SETTINGS

2.1 THE MARKETSLINK SETTINGS TOOLBAR

Select **Settings** from the main MarketsLink Toolbar to launch the Settings dialog window. There are a number of settings available; these are outlined in the following sections.

Please contact the eBusiness Support Desk if you require assistance with configuring any of these settings.
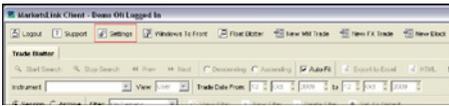
2.1.1 CONFIGURING THE TRADE TICKET TAB

The following items are configurable within the **Trade Ticket** Tab:

- **Show dealt currency direction on deal ticket**

  If ticked, this will redraw the trade ticket to show the dealt currency direction.

- **Auto close tickets**

  This will close a trade ticket from a completed trade after the number of seconds specified in the **Auto Close Time** box. This defaults to 20 seconds.

- **Pricing Model**

  This drop down button lists the pricing models available, if authorised. The trade ticket will open with that selected model where applicable.

- **Default Account**

  If you are trading on behalf of multiple counterparties, you need to tick **Default Account** to set your preferred counterparty. Then select the default counterparty using the **Default Account** drop down list.
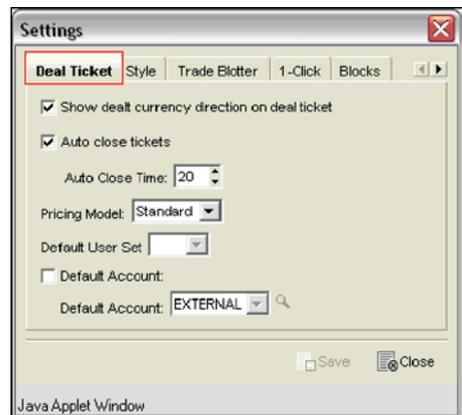
2.1.2 CONFIGURING THE STYLE TAB

The following items are configurable within the **Style** tab:

An explanation of each of the fields in the **Style** tab is provided below:

- **Use main window for deal tickets**

    If unticked, the trade tickets will open in a separate dialog window.

    If ticked, the trade tickets will open in the main MarketsLink window.

    The open tickets can be viewed by clicking the tabs along the top.

- **Use tab style layout**

    This lets you use tabs to choose between the **Trade Blotter** and the Trading Desktop. Unticking this box will place icons on the left hand side of the screen.

- **Show status bar** governs the visibility of the information bar along the bottom of the window.

2.1.3 CONFIGURING THE TRADE BLOTTER TAB

The following item is configurable within the **Trade Blotter** tab:

- **Search Archive on opening Deal Log**

    Ticking this box will automatically conduct a search when clicking on the **Trade Blotter** tab using the default search variables.

2.1.4 CONFIGURING THE BLOTTER TAB

The following items are configurable within the Blotter tab:

- **Display Blotter**

  Selecting **Display Blotter** will activate the **Light Weight blotter** at the bottom of the trading desktop.

- **Blotter Columns**

  Clicking the **Blotter Columns** button will launch a Blotter Columns configuration box. The Blotter Columns and their order can be edited in this area.

- **Flash Blotter**

  When the **Flash Blotter** checkbox is ticked, a trade entry will flash 3 times whenever a status change occurs.
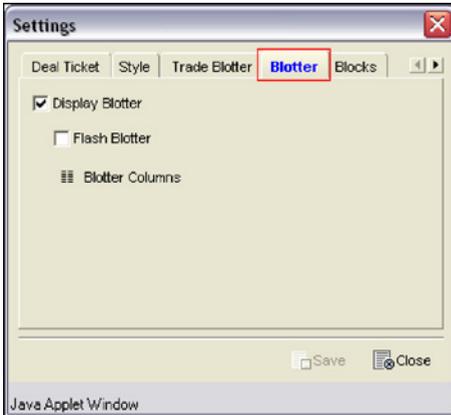
2.1.5 CONFIGURING THE BLOCKS TAB
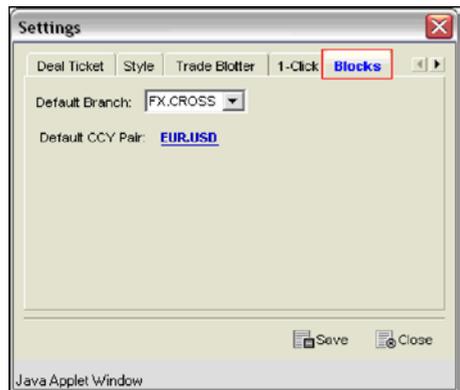
The following items are configurable within the Blocks tab:

- **Default Branch**

  The pre-selected branch used for block trading

- **Default CCY Pair**

  The currency pair selected will appear in the block trade ticket when it is launched using the **New Block** button. The block trade does allow the currency pair to be changed from the default set in the **Blocks** tab.

2.1.6 CONFIGURING THE CURRENCY TAB

The following items are configurable within the **Currency** tab:

> **Tip:** It may be necessary to scroll to the right to reveal this tab.

An explanation of each of the fields on the **Currency** tab is provided below:

- **Default Currency**

  By using this drop down button, you set the default for currency to be used for any new Money Market trade request.

- **Default Currency Pair**

  This lets you set the default currency to be used for any new FX trade requests. This is a useful feature if a particular currency pair is traded regularly.

3. FOREIGN EXCHANGE TRADING

To initiate a new Foreign Exchange trade request, click on the **New FX Trade** button from the MarketsLink toolbar to launch a new Foreign Exchange trade ticket.

3.1. FOREIGN EXCHANGE FORWARD OUTRIGHT TRADE

The term "outrights" is used in the Foreign Exchange (FX) market to describe a type of transaction in which two parties agree to buy or sell a given amount of currency at a predetermined rate at some point in the future. This type of transaction is also known as a forward outright, an FX forward or a currency forward. A forward outright transaction is mainly used by clients who are seeking to hedge against adverse currency fluctuations or to stabilise a stream of future cash flows by taking advantage of the current foreign exchange rate.

3.1.1 EXECUTING A FOREIGN EXCHANGE FORWARD OUTRIGHT TRADE

STEP 1

To enter your trade variables on the trade ticket complete the actions below:

- Set the radio button to **Outright**
- Check that the correct **Account** is selected (applicable if you are able to trade on behalf of multiple counterparties)
- Select a Value date. This can be a Broken (user defined) or a set Tenor date. This will default to **Spot** (settlement in 2 days time).
- Set the required currency pair

  The currencies will default to those configured in the MarketsLink settings menu (see section 2.1.6). The base currency must always be placed in the top field regardless of the Buy/Sell direction. To change the **Buy/Sell** headings to the required direction, click **Switch**

- Enter the principal amount in either the **Buy** or **Sell** field
- Select **Submit** to obtain and confirm a final price.

Tip: At any point prior to submitting the trade, notes or comments can be attached to the trade using the **Memo** button. These details will be stored against the trade, and will be visible on the trade blotter screen, and on the trade confirmation
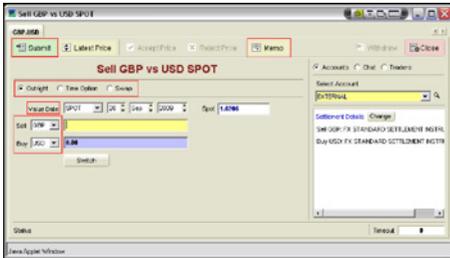
STEP 2

The price returned by MarketsLink will be held for 5 seconds and will then automatically refresh. The system will continue to do this for up to 30 seconds and if the ticket times out, you must select the **Submit** button to initiate the trade request again.

To accept the price and execute the trade click **Accept Price**.

To cancel the trade, select **Reject Price**.

For a **Forward Outright trade**, the final price will be displayed as the All in price which incorporates any forward point adjustments applied to the Spot Rate.
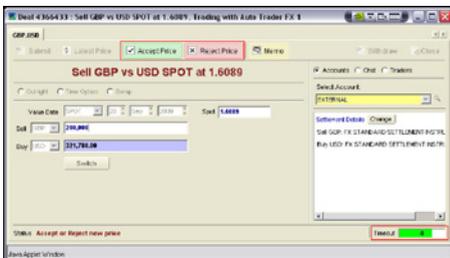
STEP 3

If the trade is executed a trade reference number will be provided in the bottom left hand status bar.

To view a full trade confirmation, select the **Conf** button in the top right hand corner of the trade ticket. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide, or contact the eBusiness Support Desk if this does not appear.
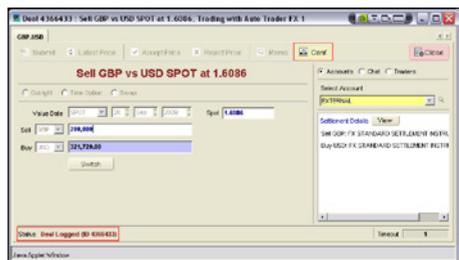
3.2 FOREIGN EXCHANGE TIME-OPTION (WINDOW FORWARD) TRADE

If you will have a requirement to buy an amount of currency (**Notional Amount**), but are unsure of the exact timing of the requirement, buying a Time Option (Window Forward) will allow you to specify a future **Window Period** of up to three months, in which you may buy the specified currency at a pre-agreed rate (**'Strike Rate'**). As a result, you will be fully protected against an unfavourable depreciation of the Spot Rate.

3.2.1 PLACING A TIME OPTION (WINDOW FORWARD)
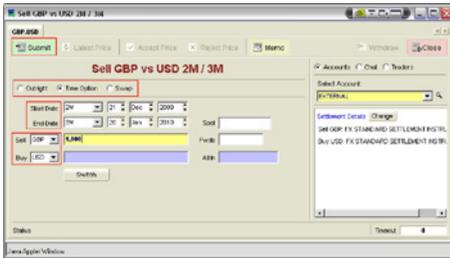
STEP 1

To enter your trade on the trade ticket complete the actions below:

- Set the radio button to **Time Option or select Time Option from the product drop-down.**

- Check that the correct **Account** is selected (applicable if you are able to trade on behalf of multiple counterparties). This field can be found on the right hand side of the trade ticket.

- Select the **Start** and **End** date for your trade.

  This can be a Broken (user defined by selecting the required day, month and year) or a set Tenor date (shown in the start date and end date drop down fields).

- Set the required currency pair from the currency drop down fields.

  The currencies will default to those configured in the MarketsLink settings menu (see section 2.1.6). The base currency must always be placed in the top field regardless of the Buy/Sell direction. To change the **Buy/Sell** headings to the required direction, click **Switch**

- Enter the principal amount in either the **Buy** or **Sell** field

- Select **Submit** to obtain and confirm a final price.

Tip: At any point prior to submitting the trade, notes or comments can be attached to the trade using the **Memo** button. These details will be stored against the trade, and will be visible on the trade blotter screen, and on the trade confirmation.

STEP 2

The All In price returned by MarketsLink will be held for 5 seconds and will then automatically refresh. The system will continue to do this for up to 30 seconds and if the ticket times out, select the **Submit** button to initiate the trade request again.

To accept the price and execute the trade click **Accept Price**.

To cancel the trade, select **Reject Price**.

For a **Time Option** trade, the final price will be displayed as the All in price which incorporates any forward point adjustments applied to the Spot Rate.

STEP 3

If the trade is executed a trade reference number will be provided in the bottom left hand status bar.

To view a full trade confirmation, select the **Conf** button in the top right hand corner of the trade ticket. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide, or contact the eBusiness Support Desk if this does not appear.
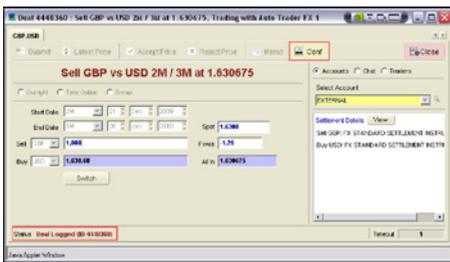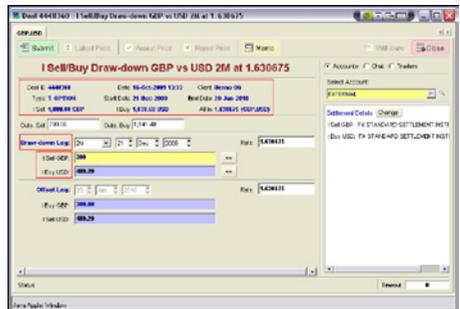

3.2.2 DRAWING DOWN ON A FOREIGN EXCHANGE TIME OPTION

STEP 1

Search for the previously executed Time Option trade as described in section 6.1 Performing a Trade Blotter Search.

STEP 2

Right click once on the relevant trade and select Draw down. The time option draw-down ticket will open.


STEP 3

Select the **Draw Down Leg** value date. This is the date you would like the funds to be credited as per your chosen settlement instructions. This can be a Broken (user defined by selecting the required day, month and year) or a set Tenor date (shown in the start date and end date drop down fields). This will default to **Spot** (settlement in 2 days time). If same day value is required, select **Today** from the drop down or alternatively the date fields can be amended.

STEP 4

Insert the draw down amount. The highlighted fields will refresh to display outstanding amounts as a draw-down amount is entered.

STEP 5

To book the draw down click **Submit**. You will then be provided with a new trade reference number for the Time-option draw down and will be able to view the new trade confirmation in either the light weight blotter or the Trade Blotter.
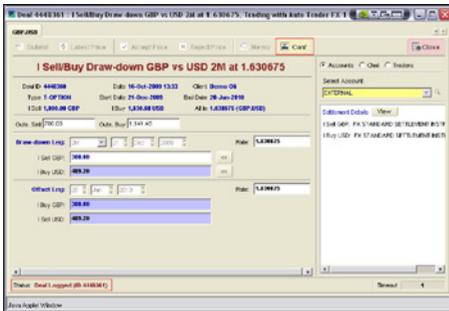
3.3 SWAP TRADE

A Foreign Exchange Swap is an agreement that allows you to exchange funds that you may have in one currency, to temporarily fund short term obligations that you may have denominated in a different currency, and then re-exchange those currencies at a later date without introducing any exchange rate risk.

3.3.1 EXECUTING A FOREIGN EXCHANGE SWAP TRADE

STEP 1

To enter your trade on the trade ticket complete the actions below:

- Set the radio button to **Swap or select Swap from the product drop-down**.

- Check that the correct **Account** is selected (applicable if you are able to trade on behalf of multiple counterparties). This field can be found on the right hand side of the trade ticket.

- Enter the **Near Leg** and the **Far Leg** value dates.

  These can be Broken (user defined by selecting the required day, month and year) or a set Tenor date (shown in the Near Leg and Far Leg Value date drop down fields).

- Set the required currency pair from the currency drop down fields.

  The currencies will default to to those configured in the MarketsLink settings menu (see section 2.1.6). The base currency must always be placed in the top field regardless of the Buy/Sell direction. To change the **Buy/Sell** headings to the required direction, click **Switch.**

- Enter the principal amount in either the **Buy** or **Sell** field of the **Near Leg** field. If you require different **Near Leg** and **Far Leg** values tick the **Uneven Swap** box.
- Select **Submit** to obtain and confirm a final price.

STEP 2

The All In price for both the **Near Leg** and the **Far Leg** will be returned by MarketsLink and will be held for 5 seconds before automatically refreshing. The system will continue to do this for up to 30 seconds and if the ticket times out, select the **Submit** button to initiate the trade request again.

To accept the price and execute the trade click **Accept Price**.

To cancel the trade, select **Reject Price**.

For a Swap trade, the final price will be displayed as the All in price which incorporates any forward point adjustments applied to the Spot Rate.

STEP 3

If the trade is executed a trade reference number will be provided in the bottom left hand status bar. To view a full trade confirmation, select the **Conf** button in the top right hand corner of the trade ticket. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide or contact the eBusiness Support Desk if this does not appear.
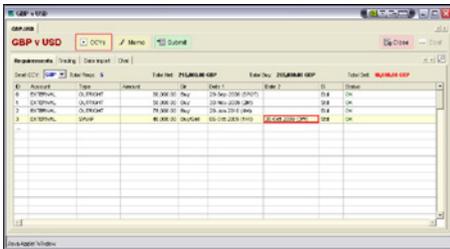
4. FOREIGN EXCHANGE BLOCK TRADING

Foreign Exchange Block Trading allows you to execute a number of foreign exchange trades simultaneously, including Foreign Exchange **Outrights, Time Options (Window Forwards)** and **Swaps**. It enables the same Spot Rate to be used to calculate each trade.

4.1 EXECUTING AN FX BLOCK TRADE

STEP 1

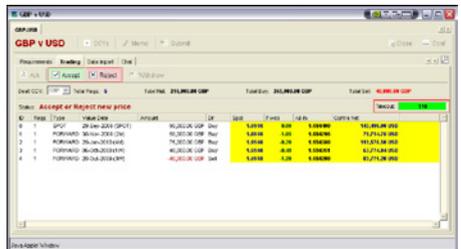To enter your trade on the trade ticket complete the actions below:

- Select the currency pairing of the block trade by clicking the **CCY's** button at the top of the trade ticket.

- The currencies will be split into two sections, Majors and Minors. Select the **Base Currency** which will remain highlighted ready for the selection of the secondary currency.

- Click in the **ID** field to activate the row

- Click on **Account** to select the counterparty to trade on behalf of. The row will be activated with the default account in place.

- In the **Type** column, select either **Outright** trade, **Swap** or **Time Option**.

- Input a value in **Amount** and select whether this is to be bought (**Buy**) or sold (**Sell**). This value must correlate to the currency chosen in the **Dealt CCY** field.

- Select the trade date using the **Date 1** column. In the case of a **Swap** or **Time Option** enter **Date 2**. These dates can be selected using the drop down feature in the field, or by manually typing the date in the format DD/MM/YY.

- Once all rows have been added, select **Submit** to request a price.

STEP 2

The single Spot Rate used is provided. The Spot price and the forward adjustments are used to create the final All In price for each individual trade. These rates are then used to calculate the contra amounts shown in **Contra Net**. The prices will be held for 120 seconds and if the ticket times out, select the **Submit** button to refresh the price.
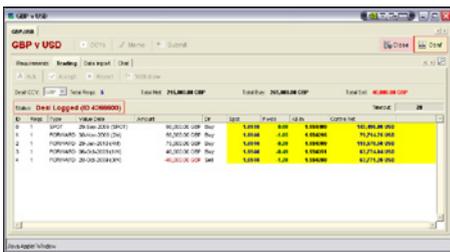
To accept the price and execute the trade click **Accept Price**. To cancel the trade, select **Reject Price**.

STEP 3

If the trade is executed a trade reference number will be provided in the bottom left hand status bar.

To view a full trade confirmation, select the **Conf** button in the top right hand corner of the trade ticket. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide, or contact the eBusiness Support Desk if this does not appear.
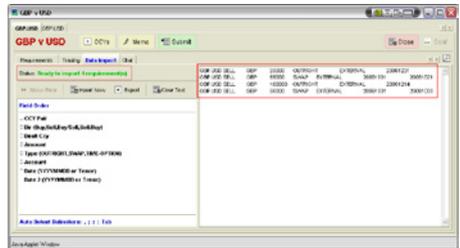

4.2 IMPORTING DATA FOR A FOREIGN EXCHANGE BLOCK TRADE

STEP 1

Click the **Data Import** tab on the **New Block** trade ticket.

STEP 2

Highlight and copy the information from your excel spreadsheet.

The information must be in the same format as indicated in the **Field Order** panel as shown.

STEP 3

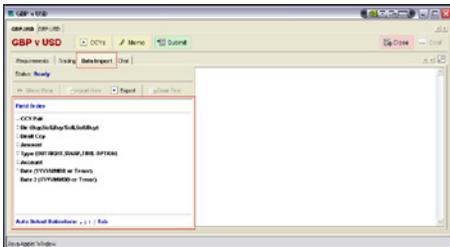Paste the data into the text box on the right. The Status will confirm when it is able to read your imported data.


STEP 4

Click **Import Now** and the information will be converted into the **Requirements** tab. To request a price and execute a trade follow the steps covered in section 4.1 Executing an FX Block Trade.

5. MONEY MARKET TRADING

5.1 EXECUTING A MONEY MARKET TRADE

STEP 1

To initiate a new Money Market trade request, click on the **New MM Trade** button at the top of the screen to launch a new Money Market trade ticket.
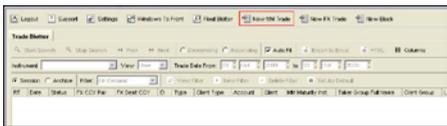

STEP 2

If you need to adjust the information on the trade ticket, complete the actions below:

- Enter a **Value Date** and a **Maturity Date**. This can be a Broken (user defined by selecting the required day, month and year) or a set Tenor date (shown in the Value Date and Maturity Date fields).

- Select the **Rollover action**. MarketsLink gives the user the ability to dictate what happens to the deposit as it reaches maturity. The three options available are:
  - **Repay at Maturity**
  - **Auto Rollover Principal**
  - **Auto Rollover Principal + Interest**

  You can return at any time between the **Value Date** and 15:00 GMT on the Maturity Date to change this **Rollover Action** as demonstrated in Section 5.2 Changing the Rollover Action
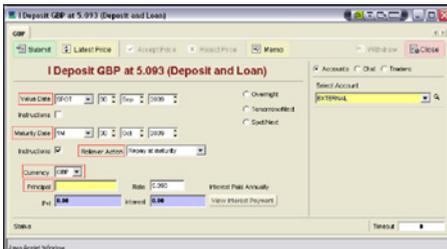
- Select the deposit Currency
- Enter the **Principal** amount
- Select **Submit** to request a rate

STEP 3

A rate will be returned by MarketsLink. The rate will be held for 120 seconds and if the ticket times out, select the **Submit** button to refresh the rate.

To accept the price and execute the trade click **Accept Price**. To cancel the trade, select **Reject Price**.

STEP 4

If the trade is executed a trade reference number will be provided in the bottom left hand status bar.

To view a full trade confirmation, select the **Conf** button in the top right hand corner of the trade ticket. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide if this does not appear.
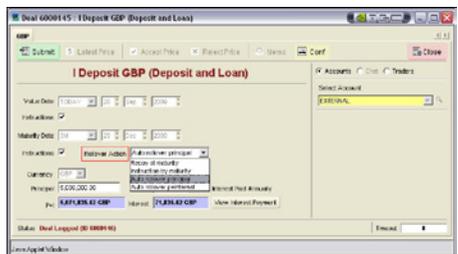
5.2 CHANGING THE ROLLOVER ACTION

You can change the rollover action of any outstanding deposit at any time between the **Value Date** and 15:00 GMT on the **Maturity Date**. The three options available are:

– **Repay at Maturity**
– **Auto Rollover Principal**
– **Auto Rollover Principal + Interest**

To amend the Rollover Action, follow the steps below:

STEP 1

Search for the outstanding Money Market trade in the **Trade Blotter** (refer to section 6.1 Performing a Trade Search)

STEP2

Right click on the relevant Money Market trade and select **Change Rollover Action**.

STEP 3

On the trade ticket, change the **Rollover Action** field as required.

STEP 4

Click **Submit** to accept and confirm the changes. Acknowledgement of this change is shown in the existing trade ticket.

6. POST TRADE MANAGEMENT

The MarketsLink **Trade Blotter** can be used to view current and historical trades over the past 13 months and you can run tailored trade searches.

This feature can be accessed by clicking the **Trade Blotter** tab located below the MarketsLink toolbar.

6.1 PERFORMING A TRADE BLOTTER SEARCH

Trades can be viewed when the search is set to **Session** or **Archive**. When you select **Session** this option displays any trades executed since you last logged in. To view trades executed in previous login sessions, you must select the **Archive** setting. This allows further trade search variables to be defined

STEP 1

To initiate an historic trade search following these steps:

• Set the radio button to **Archive**

• In the **Instrument** field, select the type of trade as either a **Deposit and Loan** or **Foreign Exchange** trade, please note that for some users the wording of the trade type may differ slightly.

• View your own trades by selecting **User** or other users within your group by selecting **Group**. **Group** will also show trades executed by Lloyds Traders or Sales representatives.

• Filter displays the options **Outstanding, Matured** and **On Demand**.

Outstanding – lets you view active (non-settled) trades.

Matured – lets you view completed (settled) trades.

On Demand – enables the **Trade Date From** and **To** search functions to be used for a specific date range search. On Demand will show both Outstanding and Matured Trades. If the specific trade reference is known, this can be inserted in the ID field.

• Click **Start Search** to initiate the trade search. The search will display trades that match the search criteria and display them within the trade blotter screen.
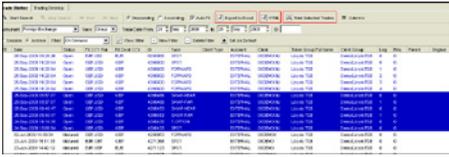
STEP 2

The trades presented will be summarised and sorted under your preferred columns (for an explanation of these columns refer to the MarketsLink FX & MM Trading **Glossary**). Please note that if more then 1,000 results are available you will need to move to the next page to see more results. You can navigate between pages by using the **Next** and **Prev** buttons.

To view further trade detail, double click on the required trade or right click and select **View** to display the original trade ticket. A full trade confirmation can be viewed or printed by selecting the **Conf** button in the top right hand corner of the trade ticket.

Where no results are returned a warning message will be displayed.

6.2 EXPORTING TRADE DATA

The actions required to export the data generated in section 6.1 are detailed below.

6.2.1 EXPORTING TRADE DATA TO EXCEL

Clicking on **Export to Excel** will collect all trade information generated in the search and present it by automatically opening a new Microsoft Excel spreadsheet session. Please note that if you have multiple pages of search results, you will need to export each page.

6.2.2 PRINTING SELECTED TRADES

To export a selected number of trades, highlight the relevant trades, either by holding the **Ctrl** key down on your keyboard and selecting the trades individually, or select a block of trades by clicking on the first trade, followed by holding the **Shift** key and selecting the last trade in the block. Select **Print Selected Trades** to open a new window. The trades will be displayed within a popup window. Highlight all the data by pressing **Ctrl + A** and copy by pressing **Ctrl + C**, then paste the data into a Microsoft Excel spreadsheet.

6.2.3 EXPORT TO HTML FORMAT

The export to HTML function allows the data to be collated in HTML format which can be used for importing into Accounting software or spreadsheets. To export into HTML format highlight the relevant trades, either by holding the **Ctrl** key down on your keyboard and selecting the trades individually, or select a block of trades by clicking on the first trade, followed by holding the **Shift** key and selecting the last trade in the block. Press the **Export to HTML** button. The data will be presented in a new internet explorer popup window. This text can then be imported into the accounting software. Refer to the MarketsLink FX & MM Trading Troubleshooting Guide, or contact the eBusiness Support Desk if you require any further assistance.

CONTACT US

If you require any further assistance or have any questions and would like to speak with an eBusiness representative, please contact the eBusiness Support Desk on:
UK: **0845 300 3008** or
International: **+44 (0) 207 158 1712**.

Alternatively you can email us at:
marketslink@lloydsbanking.com.

The eBusiness Support Desk is currently available between 7am and 6.30pm (GMT).

LLOYDS BANKING GROUP