

Capital Markets

ICAP FX Spots and Forwards

Background

BGK, COP, HKG, KLU, JHB, LDN, MNA, MUM, NYK, SGP and SYD.

ICAP FX Spots & Forwards provides **real-time and historical pricing data** for foreign exchange (FX) instruments across global markets. It enables **price discovery, liquidity access, and risk management** for institutions trading or hedging currency exposure.

- **FX Spot:** Immediate currency exchange at current market rates.
- **Spot Reference Rate:** Official or indicative FX rate often used for valuation and settlement.
- **Deliverable Forward:** Agreement to exchange currencies at a future date at a fixed rate, with physical delivery.
- **Deliverable Forward Outrights:** Single forward contract without offsetting positions.
- **Non-Deliverable Forward (NDF) Outrights:** Forward contract usually settled in cash or cash equivalents (no physical delivery), common in restricted currency markets.
- **Non-Deliverable Forward Swap Points:** Difference between spot and forward rates expressed in points.
- **Non-Deliverable Onshore/Offshore Spreads:** Spread between onshore and offshore FX rates for the same currency.

Key Benefits

- **Aggregated Liquidity Pools:** Competitive pricing that combines electronic trading with voice broking for reliable flexible FX Spot and Forward trading that can accommodate large and complex institutional trading.
- **Global Coverage:** Deep liquidity pools for spot, forwards and NDFs supported by experienced brokers. This provides reliable execution in volatile markets, real-time market intelligence and pricing for enhanced price discovery and optimal trade outcomes.

Update Frequency

Real Time, Snap, End-of-Day, Intra-day

Use Cases

- **Hedging Future Cash Flows:** Corporates locking in exchange rates for future imports/exports.
- **Investment Risk Management:** Funds hedging FX exposure on foreign assets to stabilize returns.
- **Short-Term Hedging:** Traders managing overnight or very short-term FX exposure.

Coverage

Record Count	4k+
Currencies	80+ Currencies
Instruments included	Deliverable Forward, Deliverable Forward Outright, Non-deliverable Forward Outrights, Non-deliverable Forward Swap Points, Non-deliverable Onshore Spreads, Non-deliverable Offshore Spreads, FX Spot, Spot Reference Rate

Get in touch

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