

Corrections and New Price Launch Procedures July 2019

Corrections

Introduction

Fastmarkets will rectify and republish any incorrectly published price as soon as possible; and will send a correction notice to all subscribers informing them of the change. Fastmarkets employs several procedures and measures to avoid delays in the publication of its prices. In the event of a delay occurring, however, Fastmarkets will inform subscribers as soon as possible.

In the event of late publication, only data that has been received within the mandated data collection window will be included in the calculation of the price. No prices will be amended due to the emergence of new data or market activity after the initial publication. Retrospective changes to the published values will only be made in cases of administrative or calculation error.

Procedures

Informing subscribers of a delay

- We will put a pricing notice/coverage note into the Fastmarkets content management system (CMS) and request approval from the Global Newsdesk/Price Assessment Manager for publication.
- We will do this within 30 minutes of the scheduled publication time.

Making a correction

- We will inform the Price Administration team of the need to make a correction via email, including:
 - * Correction value & date;
 - * Explanation of what happened so it can be documented in MInD; and
 - * Details of staff who have reviewed the correction
- Prepare a Pricing Notice/Coverage Note according to the appropriate template at [this link](#).
- We will put a Pricing Notice/Coverage Note into the Fastmarkets CMS and request approval from the Global Newsdesk/Price Assessment Manager for publication.

New pricing launch

Procedures

Price proposal form

- Editor to complete price proposal form and send to Price Development Team (Fastmarkets MB, Fastmarkets AMM and Fastmarkets IM) or to the Price Assessment Manager (Fastmarkets RISI, Fastmarkets FOEX and Random Lengths).
- Price Development Team/Price Assessment Manager to engage relevant sales and marketing to co-operate in collecting feedback.

Timeline

- Price Development Team/Price Assessment Manager create timeline of processes to be updated and distributed to relevant staff as functions are executed.

Market consultation

- This should proceed as per the consultation process for a methodology or specification change – please refer to the [Methodology Review and Change Consultation Process](#).