CASE STUDY

INDUSTRY
Energy, Industrial, Life Sciences

PRODUCTS
JD Edwards E1
FXLoader Cloud Service

CHALLENGE
Use both market currency rates for transactions and local official rates for certain subsidiaries. Load these rates automatically.

SOLUTION
Implement FXLoader Cloud Service using Xignite rates, integrating with JD Edwards.

RESULTS
• 100% automated availability of latest exchange rates
• Trusted authentic source of market and official FX rates
• Simple, cloud-based configuration and exception notifications

This JD Edwards user is a global brand in the design and manufacture of highly engineered products for equipment used in the energy and life sciences sectors.

They are based in the US with operations across the country and international operations in five other countries.

Business Challenge

In total, currency rates are needed between 20+ currencies, which need to be loaded into the JD Edwards application to account for international transactions.

Some of the countries in which they have operations require the use of official central bank rates for local statutory reporting. Therefore, there is a definite specific requirement for the source of rates for each currency pair, including:
- Latest market rates
- European Central Bank official rates
- Bank of China official rates
- UK HMRC (customs) official rates

Other currency pairs need to be created via a triangulation calculation from combinations of the above sources, and some even via triangulation from other triangulated rates. Ideally, all this needs to be automated, with zero user intervention.

Why FXLoader?

Rates Source
FXLoader partner with a range of rates providers offering authentic rates and high availability access.
Xignite was used for market rates and Bank of China official rates.
European Central Bank and UK HMRC rates are available directly via FXLoader.

Flexibility
The FXLoader Cloud Service allows the flexibility needed to get rates for different currency pairs from different sources. Importantly, the triangulate stages can be set up to calculate cross-rates for specific sets of currencies, from a particular pivot currency. A combination of daily updates and monthly updates is used.

Automation
100% automation is provided. FXLoader Cloud Service downloads the rates from the various source overnight, so the latest rates are available whenever they are needed. Users are notified in the event of any issues, but otherwise the process runs silently in the background.

Simplicity
The process is simple to configure. Our client chose to let FXLoader perform the initial configuration, then adjust themselves as necessary.

ORACLE | Partner

FXLoader
Alton, Hampshire. U.K.

www.fxloader.com
info@fxloader.com
+44 1420 556147