Yield-X Nutron

Front End User Manual

Table of Contents

1. Disclaimer & Copyright 5

DISCLAIMER 5

2. Introduction 5

2.1. Online help file conventions 5

2.2. Nutron front end overview 5

2.3. Additional sources of information 7

3. Launching and updating Nutron 7

4. Workspace window system menus and system buttons 8

4.1. System menus and what they do 9

The Config system menu 9

The Print/Transfer system menu 20

The About system menu 24

4.2. System buttons and what they do 28

4.3. Configuring Nutron profiler and user settings 32

4.4. Configuring Nutron for the IRC market 35

4.5. Configuring additional user settings 36

5. Online trading from default menus and tabs 42

5.1. Online Currency Derivatives trading 42

Currency Derivatives market trading in a primary online trading window 43

Currency Derivatives market trading in a secondary online trading window 55

5.2. Online Interest Rate Derivative trading 75

Interest Rate Derivative market trading in a primary online trading window 76

Interest Rate Derivative market trading in a secondary online trading window 87

5.3. Online Spot trading 103

Online Spot market trading in a primary online trading window 103

6. Views Operations 113

6.1. Report Only Trade Windows 113

Derivatives Enter Report Only IRFuture trade 113

SPOT Enter Report Only Bond trade 118

SPOT Participant SLB Capture Screen 120

SPOT Enter Client 122

Derivatives Enter Client 127

Access Control window 132

Retrieve Post Closed Deals and Positions 136

SPOT Repo Capture Screen 136

SPOT Enter Report Only Carry trade 138

Derivative View Unmatched trades 141

6.2. Derivative Views 143

View [Member Code] Derivatives Positions 145

View [Member Code Dealer Code] Clients 146

View [Member Code] Derivatives Consolidated Positions 147

View [Member Code] Consolidated Member Positions 150

View [Member Code Dealer Code] Closing Prices 153

View [Member Code Dealer Code] Trades 155

View [Member Code Dealer Code] Derivatives Suspended orders 162

View [Member Code Dealer Code] Derivatives Option Stats File 163

View [Member Code Dealer Code] Active Orders 164

View [Member Code Dealer Code] Completed Orders 166

View [Member Code] Unmatched Trades 167

6.3. Spot Views 170

Spot View Positions 170

Spot View Clients 172

View [Member Code] Spot Consolidated Positions 173

View [Member Code] Spot Consolidated Member Positions 175

View [Member Code Dealer Code] Spot Trades 176

View [Member Code Dealer Code] Spot Unconfirmed Trades....183

View [Member Code Dealer Code] Spot Suspended orders....184

View [Member Code Dealer Code] Spot Unsettled Trades 186

View [Member Code Dealer Code] Spot Active Orders....188

7. Using DDE Trader 190

7.1. Setting up DDE Trader on the Nutron front end 190

7.2. Setting up an Excel spreadsheet for online trading 190

7.3. Transferring spreadsheet data into the DDE Trader window....191

7.4. Setting up trading actions within the DDE Trader window....191

7.5. Automated DDE Trader window trading 192

7.6. Manual DDE Trader window trading 192

7.7. DDE Trader window elements....192

8. Glossary....195

1. Disclaimer & Copyright

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2. Introduction

This document describes how to trade online in Currency Derivative, Interest Rate Derivative and Spot markets using the Nutron multiple instrument online trading system supplied to the JSE. This document proceeds from the point at which Nutron has been installed, but not necessarily configured, on your workstation.

Nutron features include:

- A highly customizable online trading workspace that lets you configure:
- Default Nutron user settings for Nutron as a whole.
- Default Nutron user settings for specific markets that Nutron supports.
- Default user settings for a specific trading session for a specific market.

- Support for an extensive range of trading operations including bids, doubles, offers, options, deltas, spreads and splits.

- Windows from which you can carry out general non trading operations or obtain comprehensive feedback in real time on your trading activities for the current day.

- DDE functionality that lets you use your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

2.1. Online help file conventions

This document uses the following conventions:

- **[Menu]** > **[Menu Item]** references a specific menu item within a specific menu. For example, the phrase 'Click **Config** > **Menu Config** > **Add Main Menu Item**' is an instruction to click the **Add Main Menu Item** sub menu item accessed from the **Menu Config** menu item of the **Config** menu.

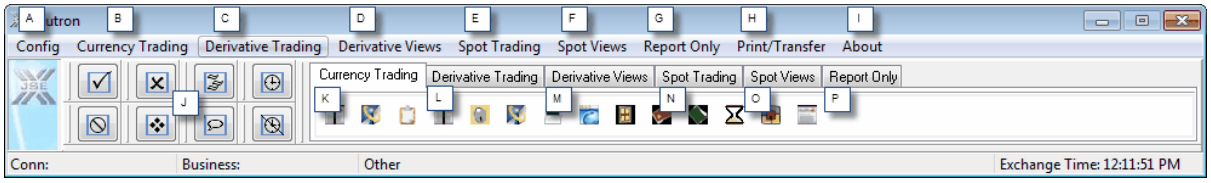
- Mouse actions such as clicking, right clicking and double clicking, as described here, refer to a standard two button PC compatible mouse with default settings. If you use a mouse configured for a left handed user, or any other alternative input device, please interpret instructions given here as they apply to you.

2.2. Nutron front end overview

The Nutron front end consists of a front end window to which users can add default elements and their own main menus, sub menus and tabs that link to view windows, trading windows and operations windows. This

document will refer to this window as the **Workspace** window from now on. Most of what follows will discuss processes launched from the **Workspace** window.

The window section in the screen shot below is part of a **Workspace** window that has been configured to include default menus and tabs for each market that Nutron supports within the IRC market.



The lettered label within the **Workspace** window screen shot are keyed to lettered label below. Each lettered label describes a corresponding **Workspace** window element.

A. The Config menu
The **Config** system menu is independent of the market/s for which the **Workspace** window has been configured.

The **Config** system menu contains menu items and sub menu items that mainly configure and customize the **Workspace** window and the online trading experience it offers.

B. The Currency Trading Menu
The **Currency Trading** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Currency Trading** menu contains menu items that mainly link to trading windows for Currency and Interest Rate Derivatives that let IRC Nutron users trade in real time on selected contracts.

C. The Derivative Trading menu
The **Derivative Trading** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Derivative Trading** menu contains menu items that mainly link to trading windows for Currency and Interest Rate Derivatives that let IRC Nutron users trade in real time on selected contracts.

D. The Derivative Views menu
The **Derivative Views** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Derivative Views** menu contains menu items that link to windows that display trading data for the current day in real time.

E. The Spot Trading menu
The **Spot Trading** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Spot Trading** menu contains menu items that mainly link to trading windows for Spot Bonds that let IRC Nutron front end users trade in real time on selected contracts.

F. The Spot Views menu
The **Spot Views** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Spot Views** menu contains menu items that link to windows that display trading data for the current day in real time.

G. The Report Only menu
The **Report Only** menu only appears within the **Workspace** window after it has been configured for the IRC market. The **Report Only** menu contains menu items that link to windows related to report only trades.

H. The Print/Transfer menu
The **Print Transfer** system menu is independent of the market/s for which the **Workspace** window has been configured. The **Print/Transfer** system menu contains a menu item that lets Nutron users print trading record files in XML and HTML format for the current day and the previous day.

I. The About menu
The **About** system menu is independent of the market/s for which the **Workspace** window has been configured. The **About** system menu contains six menu items that respectively display Nutron front end online help files, a

window consisting of a reference list of shortcut keys for order processes and a Nutron front end **About** window that displays product version details.

J. Eight system buttons
The **Workspace** window contains eight system buttons. These buttons are independent of the market/s for which the **Workspace** window has been configured. These buttons let Nutron users log in, log off, change the password for a market, start and stop the real time display of market data within the **Workspace** window, cancel all active orders, change default user configuration settings and display/hide a message screen.

K. The Currency Trading tab
The **Currency Trading** tab and its tab buttons duplicates the functionality of the **Currency Trading** menu and its menu items discussed in numbered note **B.**

L. The Derivative Trading tab
The **Derivative Trading** tab and its tab buttons duplicates the functionality of the **Derivative Trading** menu and its menu items discussed in numbered note **C.**

M. The Derivative Views tab
The **Derivative Views** tab and its tab buttons duplicates the functionality of the **Derivative Views** menu and its menu items discussed in numbered note **D.**

N. The Spot Trading tab
The **Spot Trading** tab and its tab buttons duplicates the functionality of the **Spot Trading** menu and its menu items discussed in numbered note **E.**

O. The Spot Views tab
The **Spot Views** tab and its tab buttons duplicates the functionality of the **Spot Views** menu and its menu items discussed in numbered note F**.**

P. The Report Only tab
The **Report Only** tab and its tab buttons duplicates the functionality of the **Report Only** menu and its menu items discussed in numbered note **G.**

> Opportunities for IRC Nutron front end users to customize the **Workspace** window extend beyond customizing existing menus to creating entirely new menus with optional corresponding tabs and tab buttons. For example, a IRC Nutron front end user with a supervisory role might decide to create a customized IRC **Operations** menu in order to have a suitable container control within which to create links to operations windows that lack associations with default menus.

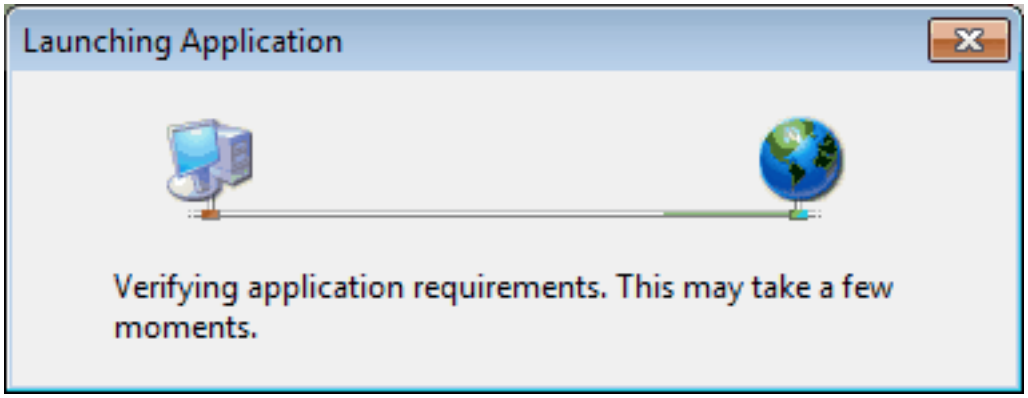
2.3. Additional sources of information

We believe you will find these online help files satisfy most of your requirements. If necessary, however, you can request a copy of a printer friendly manual with similar contents to these online help files from your software system support provider.

3. Launching and updating Nutron

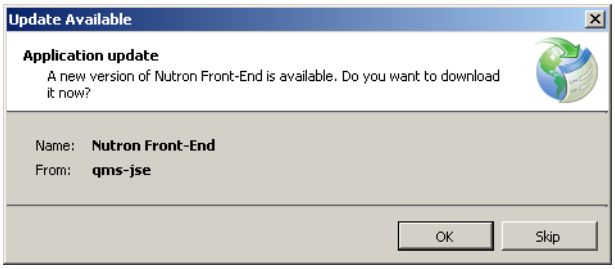
Launching and updating Nutron involves the following steps:

1. Click **Windows Start Menu** > **Programs** > **JSE Securities Exchange** > **Currency and Interest Rate Derivatives Front End** to display a **Launching Application** window like the one shown below.



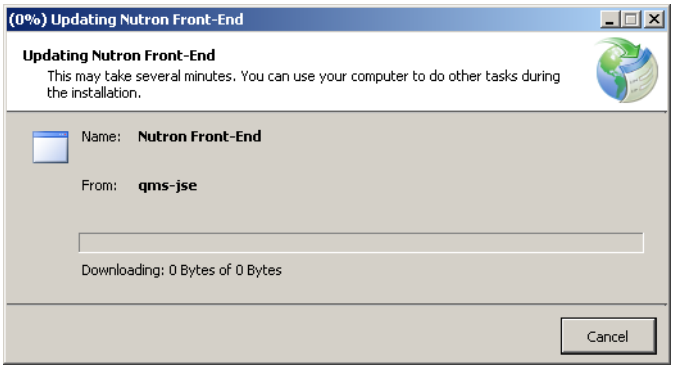
Once the back end process tracked in the **Launching Application** window has established that your workstation meets the requirements to run Nutron, this window will close.

2. If a later Nutron version is available, an **Update Available** window, like the one in the screen shot below, will appear.



Learn what happens if you follow the recommended course of action and update Nutron at this point by going to step **3.** Learn what happens if you choose not to update Nutron at this point by going to step **4.**

3. Start updating Nutron, close the **Update Available** window and display the **([x]%) Updating Nutron Front End** window shown in the screen shot below by clicking on the **Update Available** window OK button.



Information on the progress of the Nutron update will appear within the **([x]%) Updating Nutron Front End** window until the update is complete. The **([x]%) Updating Nutron Front End** window will then close.

4. If you choose to skip or cancel an automated Nutron update, an **Update Available** window will not reappear for that update when you next launch Nutron. The only way you can implement this update is to click **About** > **Upgrade FE** within the Nutron **Workspace** window and manually launch the update.

4. Workspace window system menus and system buttons

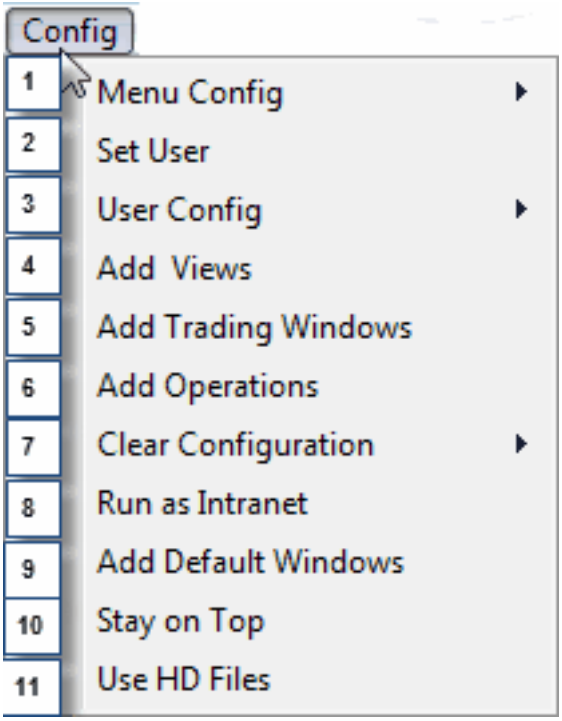
Nutron **Workspace** windows contain the same basic set of system menus and system buttons irrespective of the market/s for which they are configured.

4.1. System menus and what they do

A **Workspace** window contains three default system menus. In order from left to right within a **Workspace** window, these consist of the **Config** system menu, the **Print/Transfer** system menu and the **About** system menu. Notes under separate headings below discuss each system menu and the menu items and sub menu items included within it.

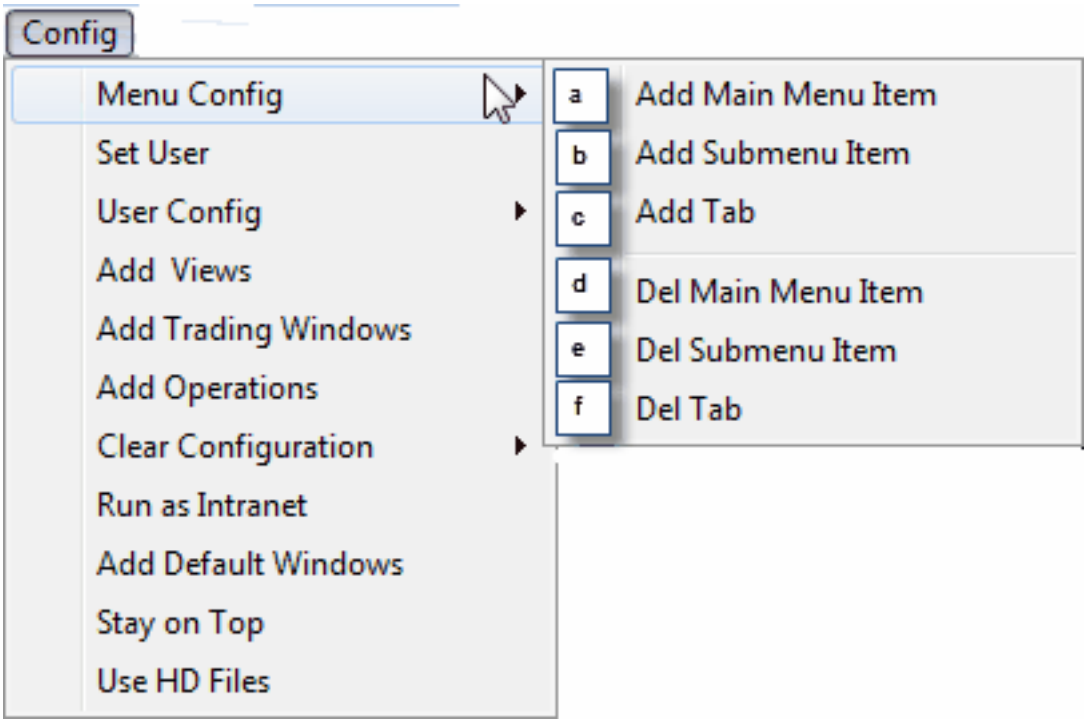
The Config system menu

The **Config** system menu contains menu items and sub menu items that mainly configure and customize the **Workspace** window. Lettered label keyed to the **Config** system menu screen shot below discuss each **Config** system menu item in turn.



1. The purpose of the **Menu Config** menu item and its associated sub menu items is to let Nutron users complete the first stage of customizing their working environment by creating, editing and deleting menus, menu items and tabs. These menus, menu items and tabs provide links to primary trading windows, views windows and operations windows.

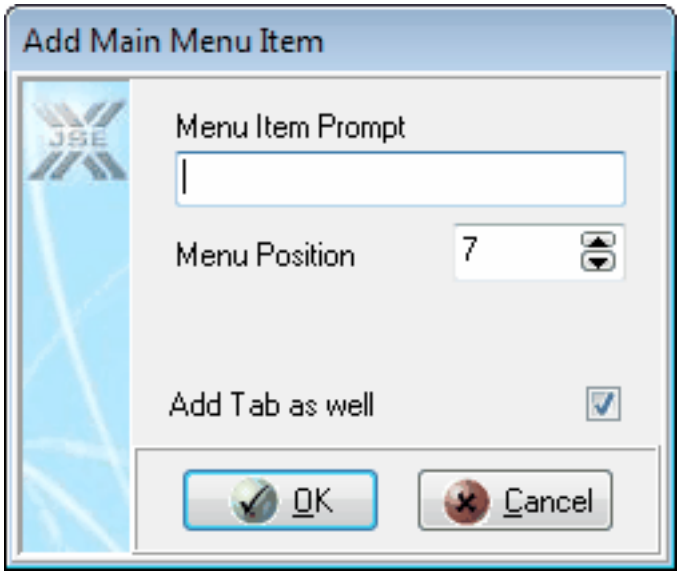
The **Menu Config** menu item displays the sub menu items shown in the screen shot below.



Lettered notes keyed to the **Menu Config** menu item screen shot discuss each **Menu Config** menu item sub menu item in turn below.

a. This **Add Main Menu Item** sub menu item lets Nutron users create custom menus that appear next to system menus and menus linked to the IRC market as follows:

1. Click **Config** > **Menu Config** > **Add Main Menu Item** to display an **Add Main Menu Item** window like the one below.



2. Type a meaningful caption for the new main menu item into the **Menu Item Prompt** text box.

3. Use the **Menu Position** control to specify the position from the left of the **Workspace** window menu bar where you would like the new main menu item to appear.

4. Optionally, check the **Add Tab as well** check box to create a new tab with the caption you supplied in step **2**. All links you set up on the new main menu item will also appear on the tab.

5. Click the **Add Main Menu Item** window

button to close this window and display the new menu in its designated position within the **Workspace** window menu bar.

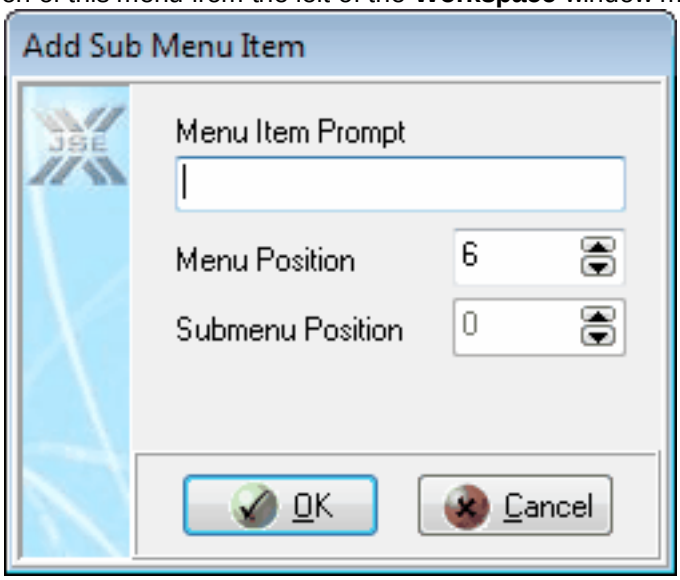
Follow the instructions provided under lettered note **b.** to add submenu items to the new main menu item.

b. This **Add Submenu Item** sub menu item lets Nutron users add sub menu items to their own custom menus as well as menus linked to the IRC market as follows:

1. Click **Config** > **Menu Config** > **Add Submenu Item** to display an **Add Sub Menu Item** window like the one below.

2. Type a meaningful caption for the new sub menu item into the **Menu Item Prompt** text box.

3. Use the **Menu Position** control to select the menu within which you want the new sub menu item to appear by specifying the position of this menu from the left of the **Workspace** window menu bar.



4. Use the **Submenu Position** control to specify the position within the selected menu where you want the new sub menu item to appear. If the selected menu contains no sub menu items, the **Submenu Position** control will hold a value of '0' and the sub menu item will automatically appear in the first position within the selected menu.

5. Click the **Add Sub Menu Item** window

button to close this window and save the sub menu item in its designated position within the selected menu.

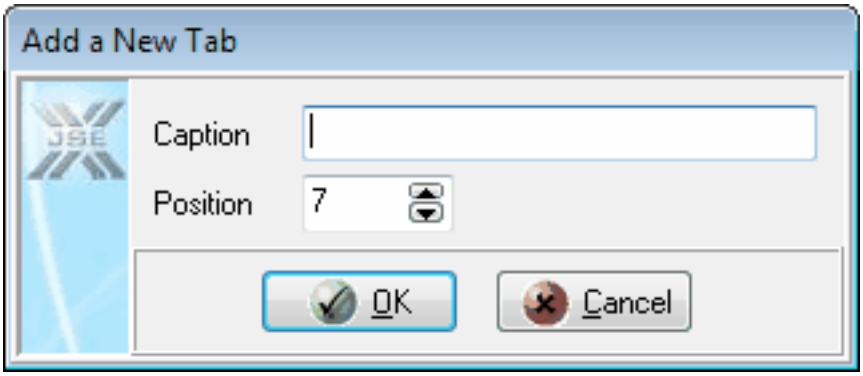
6. Confirm that the new sub menu item has been created where you wanted it to be created.If the menu to which you added the sub menu item was linked to a tab, a tab button will only appear on the tab once you have linked the new sub menu item to a window as described in step **7.**

7. Follow the instructions provided under numbered notes **4. 5.** or **6.** to respectively link the new sub menu item to a view window, a trading window or an operations window.

c. This **Add Tab** sub menu item lets Nutron users define up to 100 tabs that will appear in the tab area on the right of the **Workspace** window. These tabs will be completely independent of menus and can be customized to contain shortcuts to views, trading windows and operations.

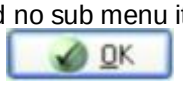
Nutron users use the **Add Tab** sub menu item to create their own custom tab as follows:

1. Click **Config** > **Menu Config** > **Add Tab** to display an **Add a New Tab** window like the one below.



2. Type a meaningful caption for the new tab into the **Caption** text box.
3. Use the **Position** control to specify the position from the left of the **Workspace** window tabs where you would like the new tab to appear.
4. Click the **Add a New Tab** window button to close this window and display the new tab in its designated position amongst the **Workspace** window tabs.
5. Follow the instructions provided under numbered notes **4.**, **5.** or **6.** to respectively link the new tab to a view window, a trading window or an operations window.

d. This **Del Main Menu Item** sub menu item lets Nutron users delete their own customized menus, as well as IRC market menus, as follows:

1. Click **Config** > **Menu Config** > **Del Main Menu Item** to display a window prompting you to click the main menu item you want to delete.
2. Click the button of the window that displayed the prompt.
3. Click the main menu item you want to delete.
4. Click the button of the window that prompts you to confirm the delete if the main menu contained no sub menu items.
5. Click the  button of the window that prompts you to confirm the delete if the main menu contained sub menu items.
6. Delete the tab that was created with the main menu if applicable.

e. This **Del Submenu Item** sub menu item lets Nutron users delete their own customized sub menu items, as well as IRC market sub menu items, as follows:

1. Click **Config** > **Menu Config** > **Del Submenu Item** to display a window prompting you to click the sub menu item you want to delete.
2. Click the button of the window that displayed the prompt.
3. Click the sub menu item you want to delete.
4. Click the button of the window that prompts you to confirm the delete.

f. This **Del Tab** sub menu item lets Nutron users delete their own custom tabs, as well as IRC market tabs, as follows:

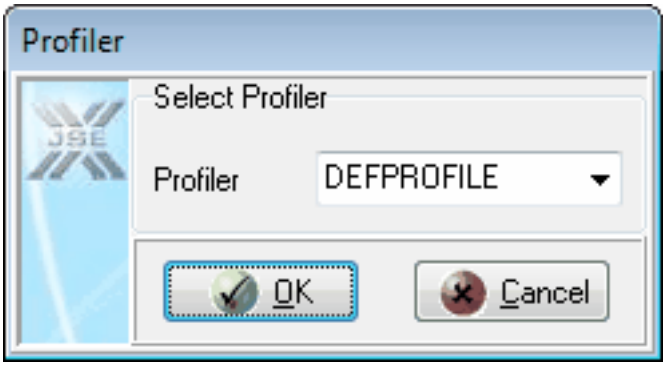
1. Click the tab you want to delete.

2. Click **Config** > **Menu Config** > **Del Tab** to display a window prompting you to confirm the delete.

3. Click the

button of this window.

1. This **Set User** menu item displays the **Profiler** screen as illustrated below:



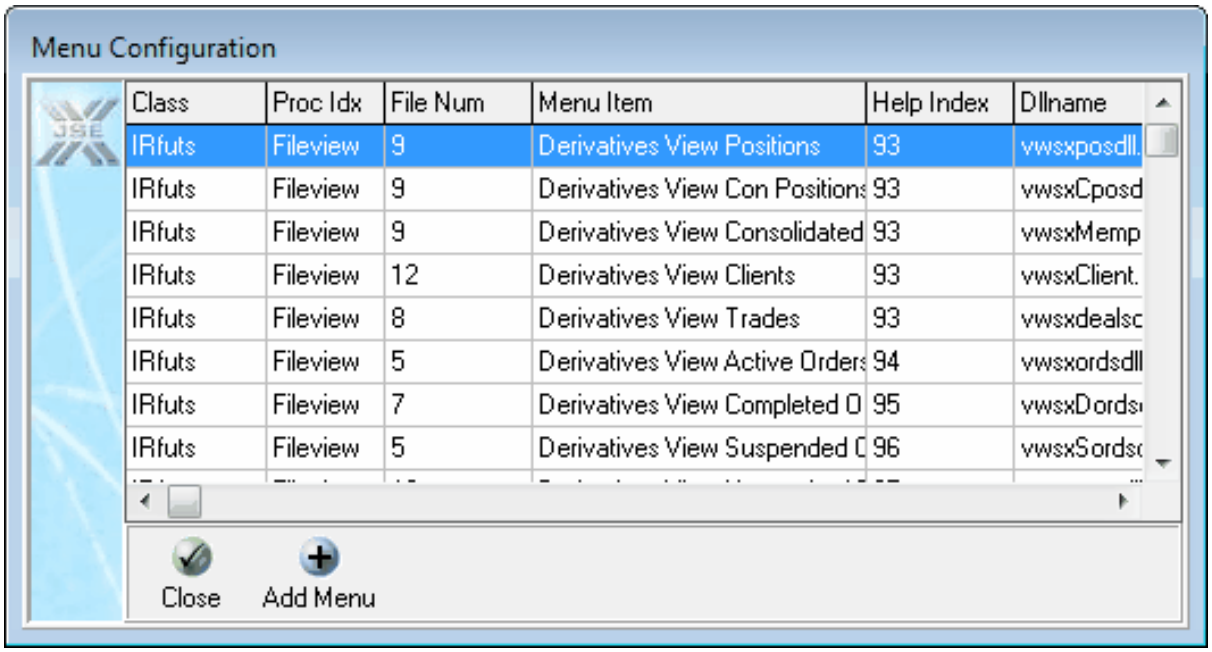
From the **Set User** menu item, Nutron users can change default user configuration settings for the default Nutron log on by clicking on the Set User menu item

2. This **User Config** menu item lets Nutron users configure trading attributes, default attributes, sub accounts and reference numbers for a default Nutron front end user for the IRC market. Notes under heading **8.** describe the configuration functionality available from this menu item in detail.

3. This **Add Views** menu item lets Nutron users link a custom sub menu item or tab to a previously inaccessible views window as follows:

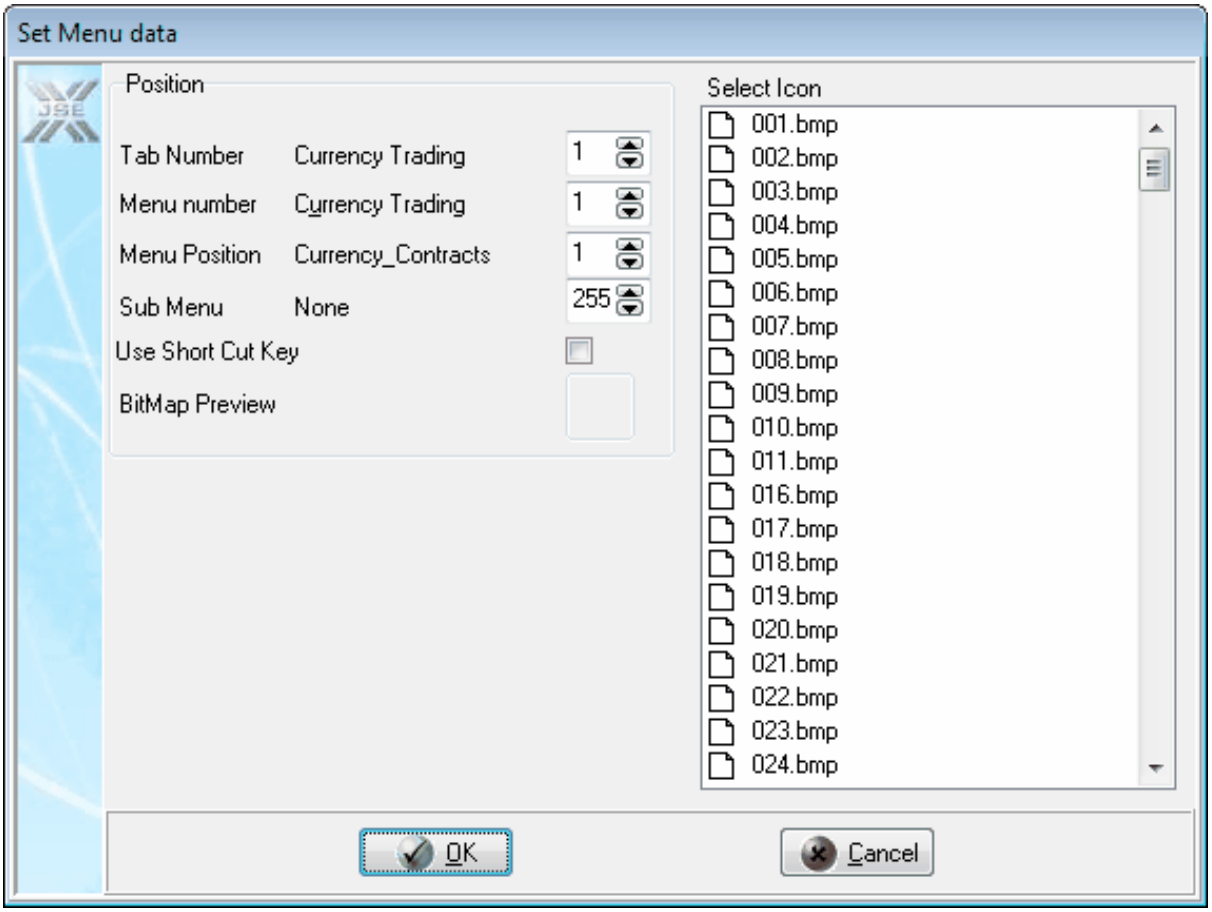
   a. Click **Config** > **Add Views** to display a **Menu Configuration** window.

   b. Scroll through the contents of the **Menu Configuration** window data grid until its **Class** field value relates to the IRC market as shown in the screen shot below.



c. Highlight the data grid row record of the view window you want to link to a custom sub menu item or tab and then click the

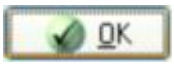
button to display a **Set Menu data** window like the one below.



d. Use **Set Menu data** window controls to determine the position of the tab button, the menu and the sub menu item linked to the selected views window.

e. Select an icon to appear on the tab button for the selected views window from within the **Select Icon** frame on the right of the **Set Menu** data window.

f. Optionally, associate a user defined short cut key with the selected views window by checking the **Set Menu data** window **Use Short Cut Key** check box.

g. Click the 

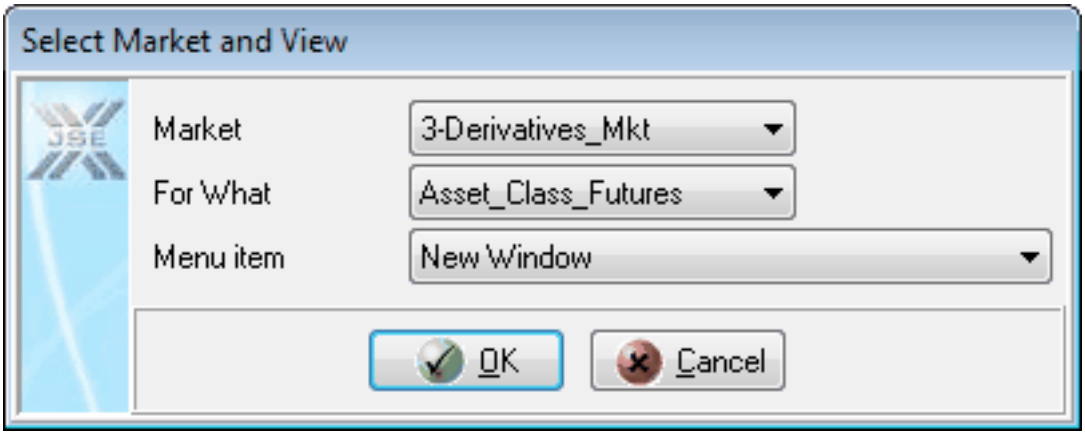
button to save your user defined shortcut/s to the selected views window and close the **Set menu data** window.

h. Repeat steps **c.** to **g.** to save your user defined shortcuts to other views windows or click the **Menu Configuration** window

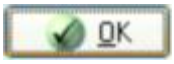
button to close this window.

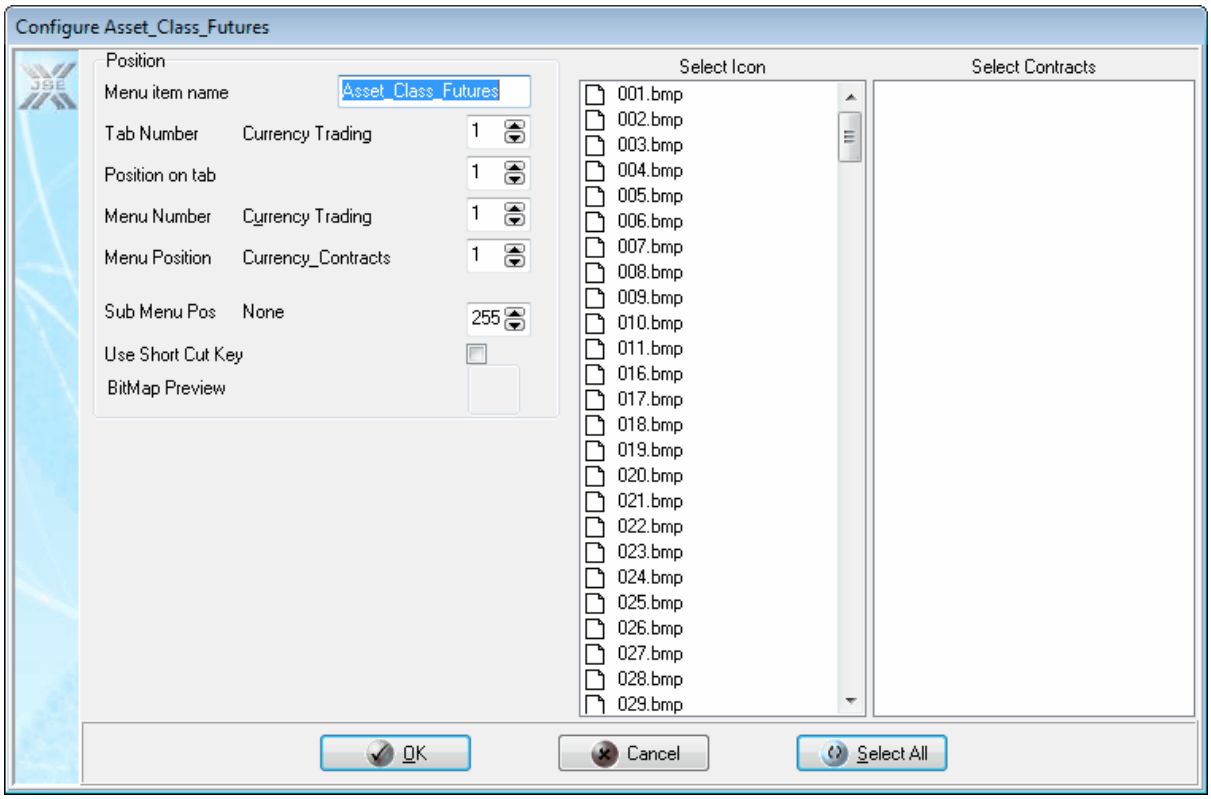
2. This **Add Trading Windows** menu item lets Nutron users link a custom sub menu item or tab to a previously inaccessible primary trading window as follows:

   a. Click **Config** > **Add Trading Windows** to display a **Select Market and View** window like the one below.



b. Use the **Select Market and View** window **Market**, **For What** and **Menu item** drop down controls to respectively choose the applicable market, the applicable window and whether the new window is to be a trading window or a global options window.

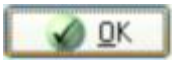
c. Click the **Select Market and View** window  button to close this window and display a **Configure *[Menu item name]*** window like the one below.



d. Use **Configure *[Menu item name]*** window controls to determine the position of the tab button, the menu and the sub menu item linked to your designated trading window.

e. Select an icon to appear on the tab button for your designated trading window from within the **Configure *[Menu item name]*** window **Select Icon** frame.

f. Select the contract/s on which you want to be able to trade from within the **Configure *[Menu item name]*** window **Select Contracts** frame.

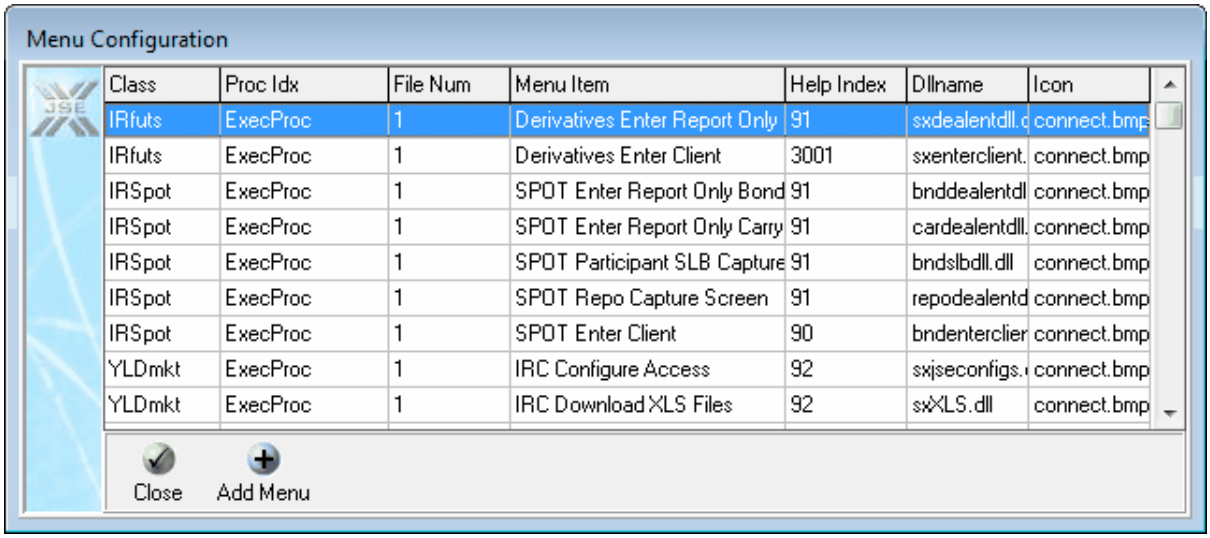
g. Click the 

button to save your user defined shortcut/s to your designated trading window and close the **Configure *[Menu item name]*** window.

3. This **Add Operations** menu item lets Nutron users link a custom sub menu item or tab to a previously inaccessible operations window as follows:

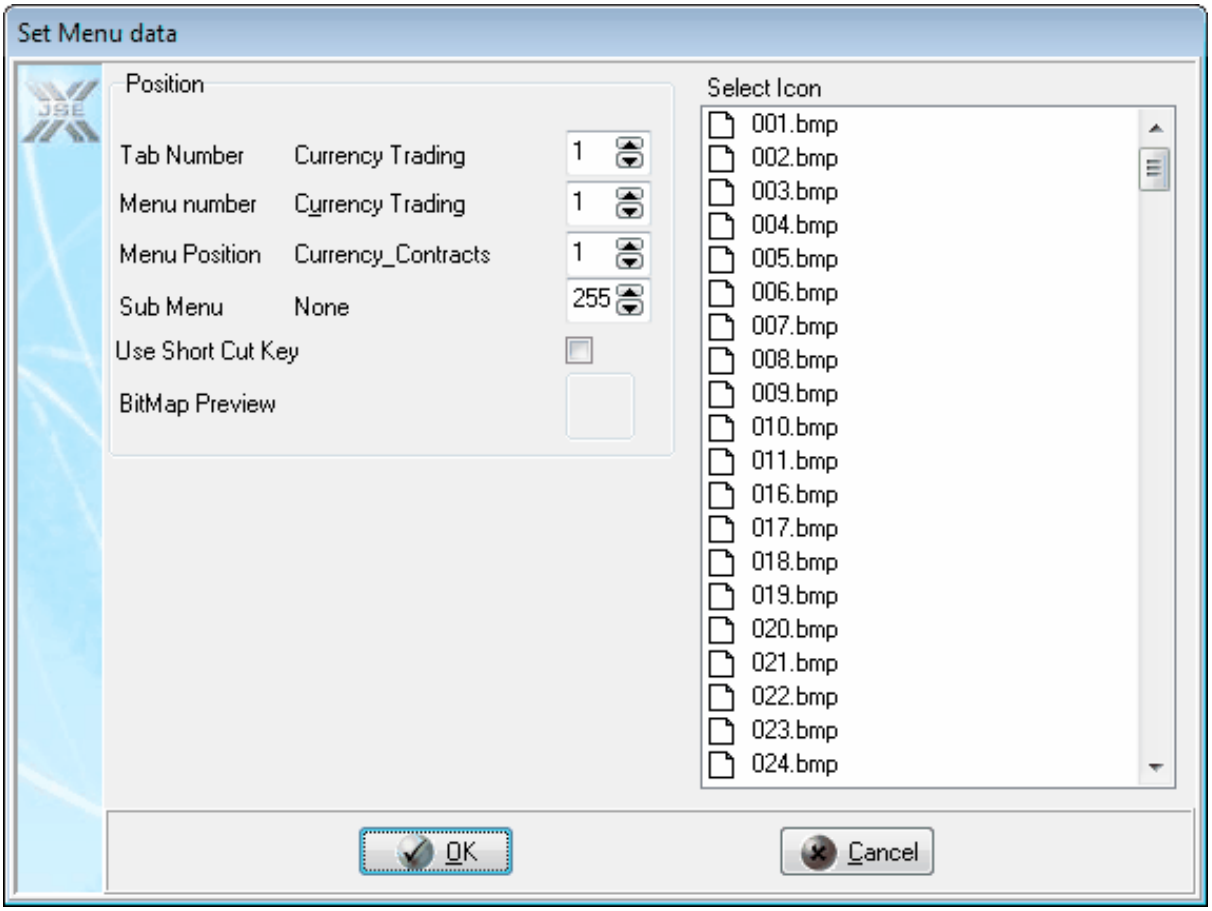
   a. Click **Config** > **Add Operations** to display a **Menu Configuration** window.

   b. Scroll through the contents of the **Menu Configuration** window data grid until its **Class** field value relates to the IRC market as shown in the screen shot below.



   c. Highlight the data grid row record of the operations window you want to link to a custom sub menu item or tab and then click the

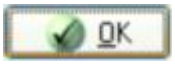
button to display a **Set Menu data** window like the one below.

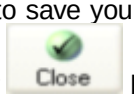


d. Use **Set Menu data** window controls to determine the position of the tab button, the menu and the sub menu item linked to the selected operations window.

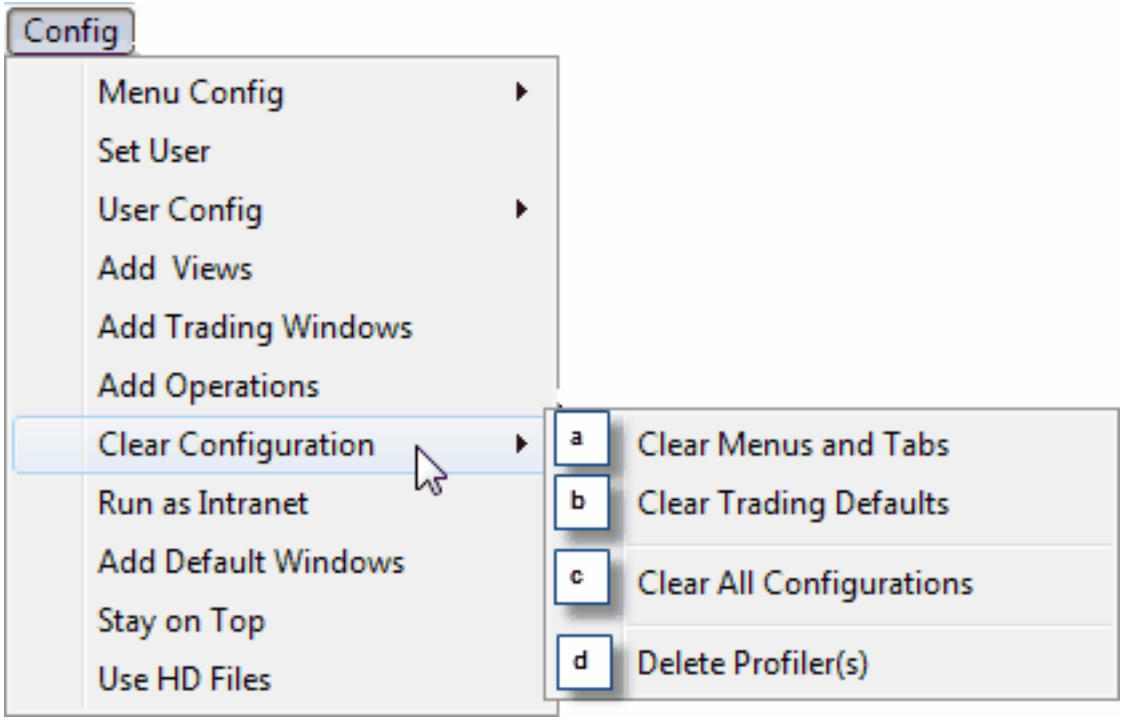
e. Select an icon to appear on the tab button for the selected operations window from within the **Select Icon** frame on the right of the **Set Menu** data window.

f. Optionally, associate a user defined short cut key with the selected operations window by checking the **Set Menu data** window **Use Short Cut Key** check box.

g. Click the  button to save your user defined shortcut/s to the selected operations window and close the **Set menu data** window.

h. Repeat steps **c.** to **g.** to save your user defined shortcuts to other operations windows or click the **Menu Configuration** window  button to close this window.

4. This **Clear Configuration** menu item displays the sub menu items shown in the screen shot below.



Lettered notes keyed to the **Clear Configuration** menu item screen shot discuss each **Clear Configuration** menu item sub menu item below.

a. This **Clear Menus and Tabs** sub menu item irreversibly removes all customized menus and customized tabs for Nutron users as well as menus and tabs linked to the IRC market.

b. This **Clear Trading Defaults** sub menu item irreversibly removes all trading defaults from the user configuration of the currently logged in dealer to the market.

c. This **Clear All Configurations** sub menu item irreversibly removes all of a Nutron user's customized menus and customized tabs as well as menus and tabs linked to the IRC market. The **Clear All Configurations** sub menu item also clears every trace of user customization.

d. This **Delete Profiler(s)** sub menu item opens a separate screen where you can select the profiler's to be deleted.

5. This **Run as Intranet** menu item lets Nutron users who are master dealers designate their workstations as Intranet servers that connect to the Exchange on their own behalf and on behalf of multiple users who connect to them instead of to the Exchange for the IRC market.

   Qualifying Nutron users mostly designate their workstations as Intranet servers to save their member organizations the expense and overhead of setting up and maintaining multiple independent connections to the Exchange. Designating a workstation as an Intranet server also limits the number of simultaneous connections that the Exchange has to handle.

   Note that qualifying Nutron users need to configure the default user settings on their workstations to allow them to see data for all dealers for the IRC market (see numbered note **2.** devoted to the **Select User** menu item above for details) before they can designate such a workstation as an Intranet server.

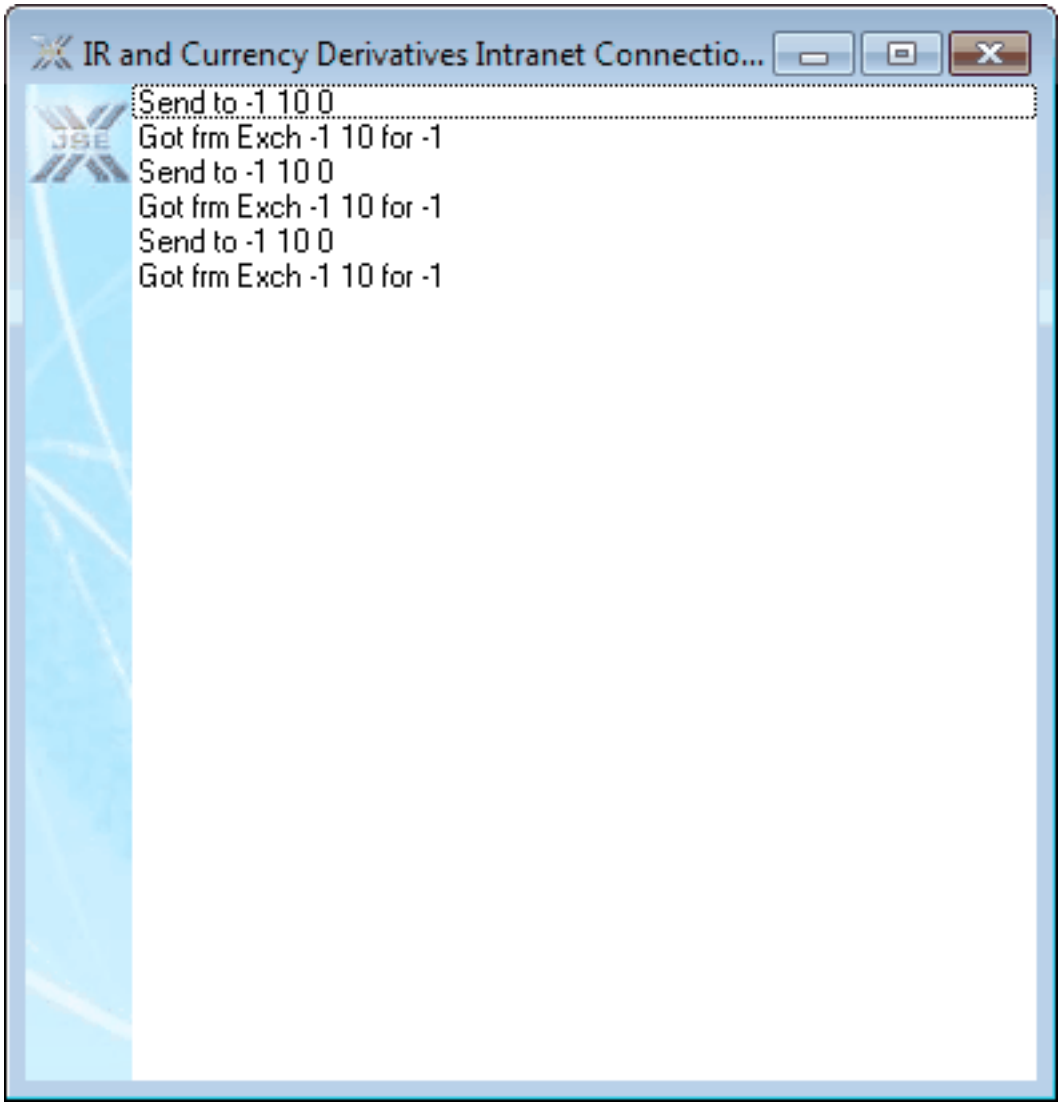
   Nutron users use the **Run as Intranet** menu item to designate their workstation as an Intranet server as follows:

   a. Click the button to log in to the IRC market.

b. Click **Config** > **Run as Intranet** to display the **Intranet** window shown below.

c. Click the **Intranet** window

button to close this window and display a IRC **Intranet Connections** window like the one in the screen shot below.



The IRC **Intranet Connections** window will continually update itself with messages relating to the new role of your workstation as an Intranet server.

If you click the IRC **Intranet Connections** window button, a **Warning** window will appear asking you to confirm that you want to stop the Intranet server functionality delivered by your workstation. Click the **Warning** window No button to close this window and keep your workstation functioning as an Intranet server. Alternatively, click the **Warning** window Yes button to close both the **Warning** window and the **Intranet Connections** window. Clicking the Yes button also stops your workstation from functioning as an Intranet server.

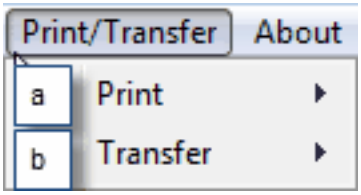
6. This **Add Default Windows** menu item configures the **Workspace** window for the IRC market by adding default IRC market elements to the window as described under heading **7.1.**

7. This **Stay on Top** menu item lets Nutron users keep the **Workspace** window on top of other windows, even when these windows are active, by clicking **Config** > **Stay on Top** when no check mark is displayed on the left of the **Stay on Top** menu item.

   Nutron users can click **Config** > **Stay on Top** when a check mark is displayed on the left of the **Stay on Top** menu item to make the **Workspace** window stay behind active windows.

8. This **Use HD Files** menu item lets Nutron users save bandwidth and enhances the performance of the Nutron front end as described below.
   The Print/Transfer system menu

   Section toggles keyed to the **Print/Transfer** system menu screen shot below discuss each **Print/Transfer** menu item in turn.



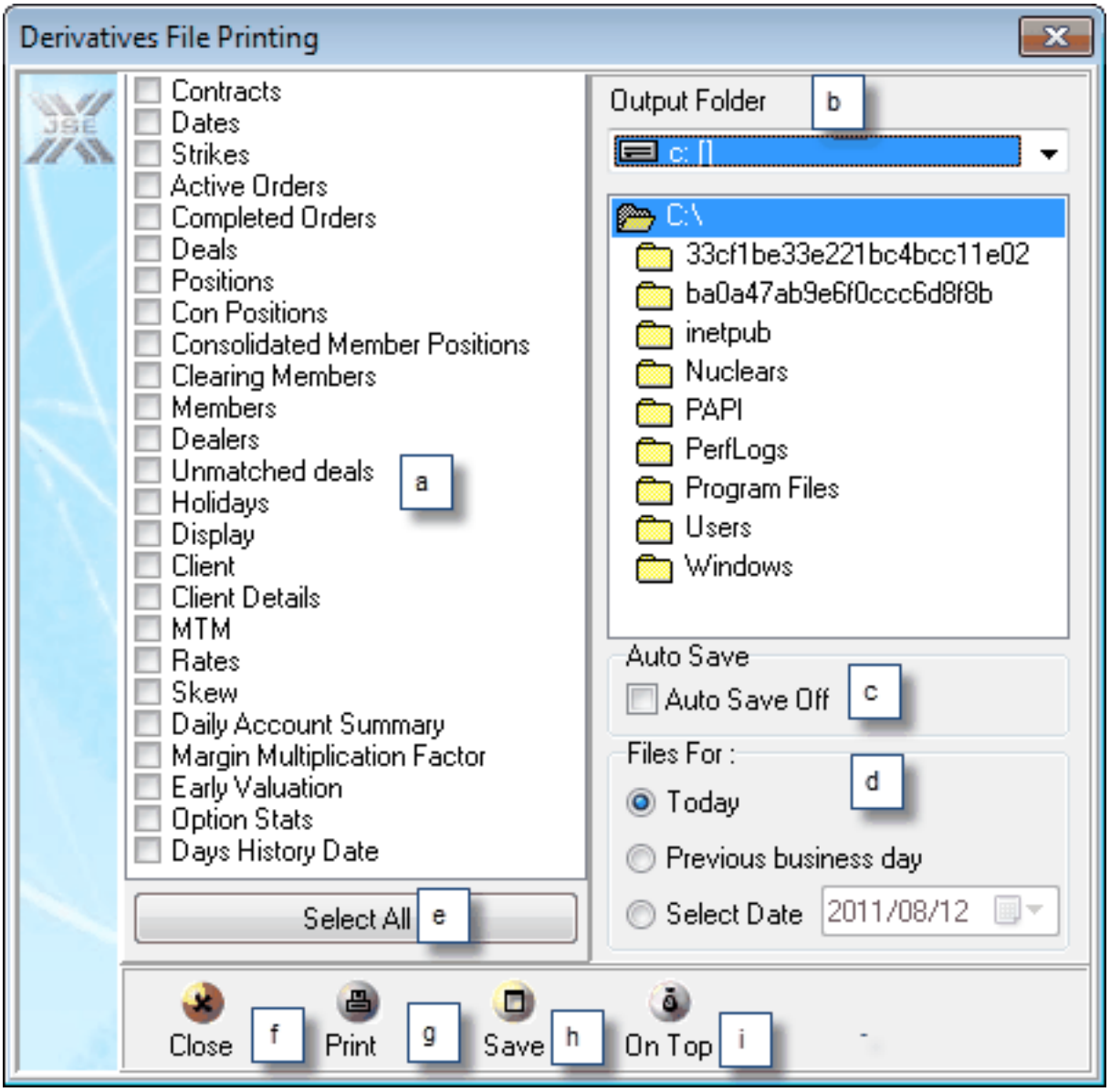
1. Print menu item

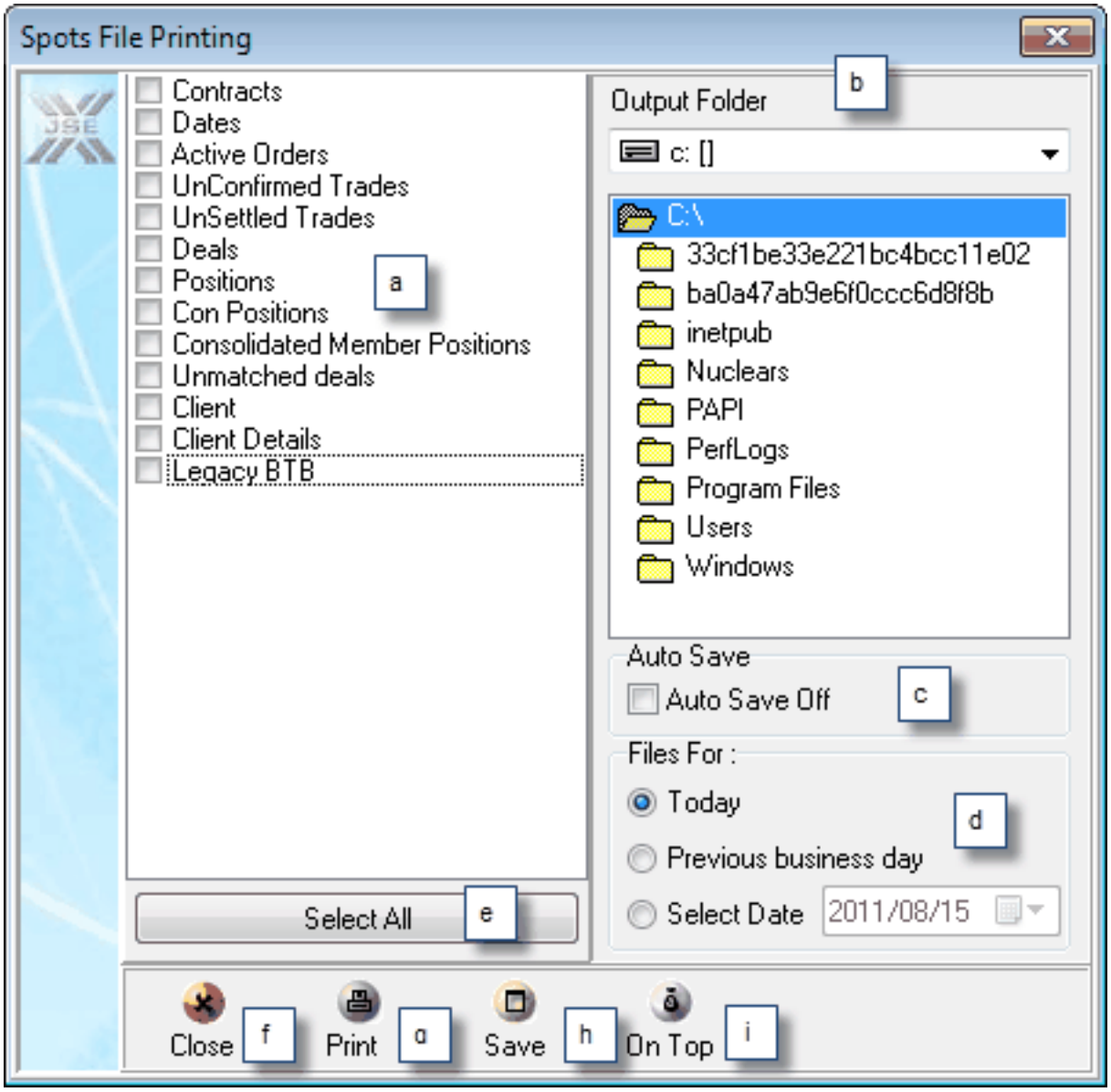
This **Print** menu item lets you download trading files that can be printed out or saved in XML or HTML format for the current or previous business day as follows. The **Print** menu item is used as follows:

1. Ensure Nutron is configured for a market that it supports and that you are logged in to this market.

2. If you want to save trading data files in XML and HTML format to a specific folder or set of folders, create the folder/set of folders using Windows Explorer.

3. Click **Print/Transfer** > **Print** > **IR Currency** or **Print/Transfer** > **Print** > **Spots** to respectively display a **Derivatives File Printing** window like the one below or a **Spots File Printing** window like the one that follows directly after the **Derivatives File Printing** window.


Derivatives File Printing
Contracts
Dates
Strikes
Active Orders
Completed Orders
Deals
Positions
Con Positions
Consolidated Member Positions
Clearing Members
Members
Dealers
Unmatched deals
Holidays
Display
Client
Client Details
MTM
Rates
Skew
Daily Account Summary
Margin Multiplication Factor
Early Valuation
Option Stats
Days History Date
a
Select All
e
Output Folder
b
c:
C:\
33cf1be33e221bc4bcc11e02
ba0a47ab9e6f0ccc6d8f8b
inetpub
Nuclears
PAPI
PerfLogs
Program Files
Users
Windows
Auto Save
Auto Save Off
c
Files For :
d
Today
Previous business day
Select Date
2011/08/12
Close
f
Print
g
Save
h
On Top
i



4. Use either of the screen shots above and the lettered notes keyed to it below to learn how to use the **Derivative File Printing** / **Spot File Printing** window.

   a. Click each trading data file category check box for which you would like to download a data file within this panel.

   b. Use the controls in this frame to specify the folder to which you would like to save your data file selection

   c. Leave the **Auto Save Off** check box unchecked to make a **Save As** dialog box appear for each downloaded data file in your data file selection. You can use each **Save As** dialog box to specify alternative data file names to the default file names.

   d. Listed under the **Files For** category will be the following:
      i. **Today** – files for the current business day.
      ii. **Previous Business day** – files for the previous business day.
      iii. **Select Date** – This will provide a date picker in which the user can select the date for which they would like to download.

Click the appropriate option button inside this frame to process your data file selection for the current business day, the previous business day or a prior business day on a date of your own choice. You can, however, only access trading record files for the current day unless the market is in a download only period.

e. The Select All button is a toggle that lets you alternately select or deselect all the trading data file categories in the panel above it.

f. The Close button lets you close either **[Market Name] File Printing** window.

g. The Print button lets you print a hard copy of your data file selection.

h. The Save button lets you save your data file selection to a folder that you have already specified. This button will save each data file as an HTML file and an XML file.

2. Transfer menu item

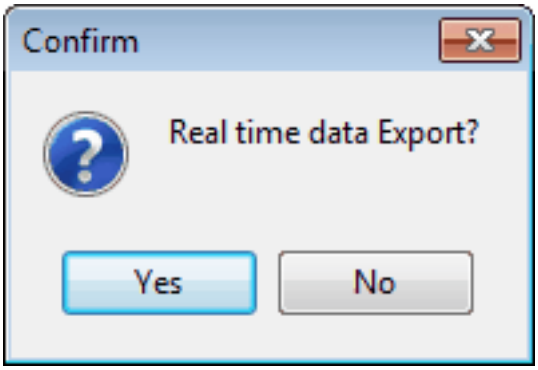
This **Transfer** menu item targets Nutron users who have benefited from a specific API development process. This API development process results in a custom Nutron data handling utility that writes Nutron data file dumps to a database or other storage format.

From such a storage location, this data can be used, for instance, in customized risk management applications.

You use the **Transfer** menu item to update data files in real time and dump them from memory into storage as follows:

1. Click **Print/Transfer** > **Transfer** > **IR Derivatives** or **Print/Transfer** > **Transfer** > **Spots** to display a message window like the one below.

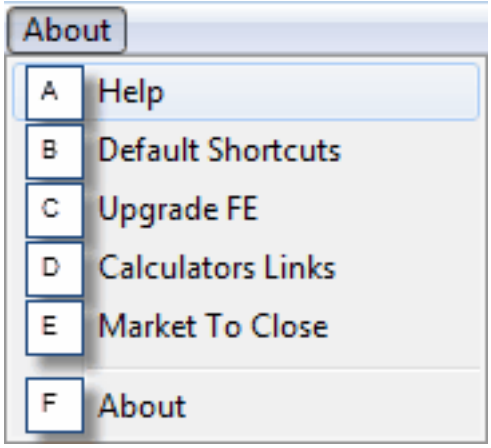
2. Click the Yes button of this window to close it and to display the window shown below.



3. Click the Yes button of this window to export all Nutron data files for your custom Nutron data management utility to process.

The About system menu

Section toggles keyed to the **About** system menu screen shot below discuss each **About** menu item in turn.

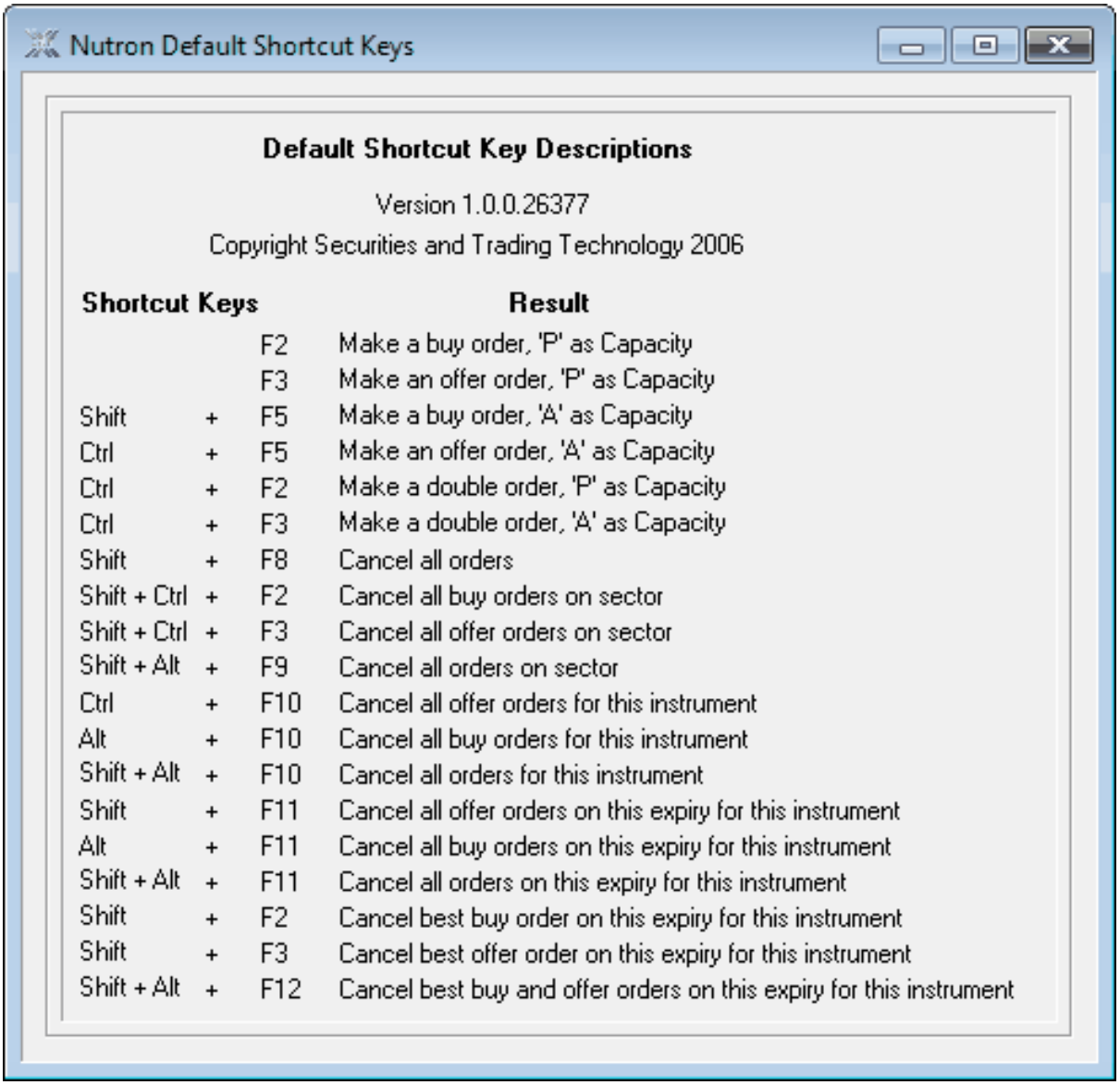


A. Help

This **Help** menu item displays these Nutron online help files.

B. Default Shortcuts

This **Default Shortcuts** menu item displays a **Nutron Default Shortcut Keys** window like the one below.



Nutron Default Shortcut Keys

Default Shortcut Key Descriptions

Version 1.0.0.26377

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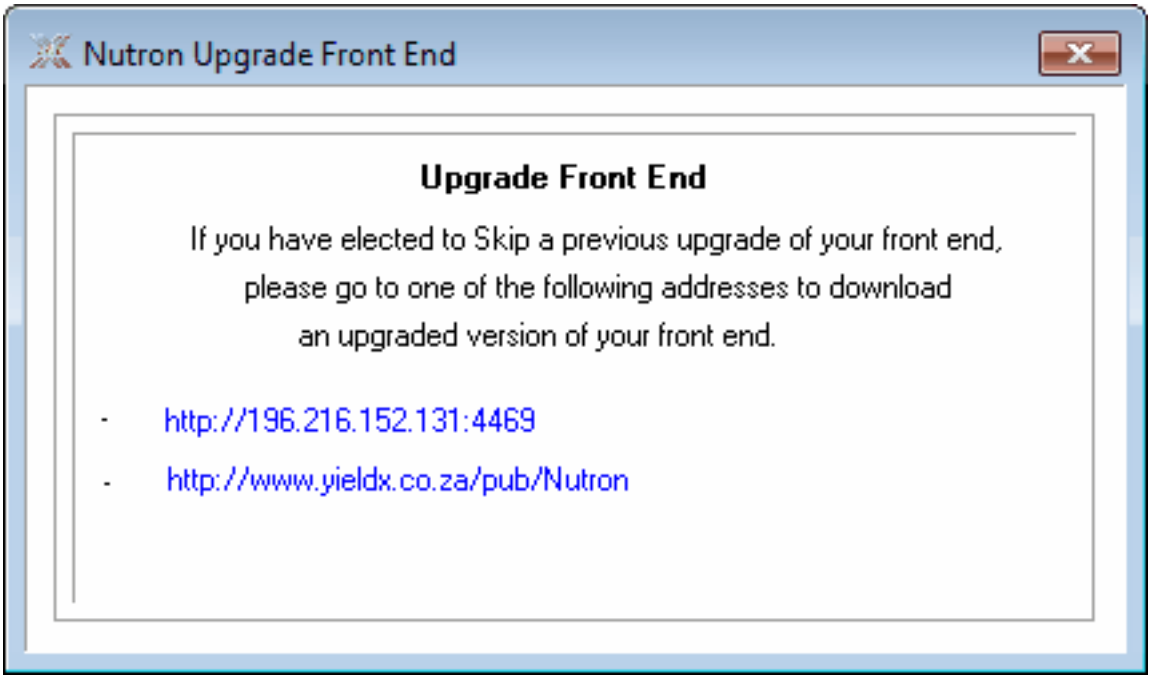
Shortcut Keys			Result
		F2	Make a buy order, 'P' as Capacity
		F3	Make an offer order, 'P' as Capacity
Shift	+	F5	Make a buy order, 'A' as Capacity
Ctrl	+	F5	Make an offer order, 'A' as Capacity
Ctrl	+	F2	Make a double order, 'P' as Capacity
Ctrl	+	F3	Make a double order, 'A' as Capacity
Shift	+	F8	Cancel all orders
Shift + Ctrl	+	F2	Cancel all buy orders on sector
Shift + Ctrl	+	F3	Cancel all offer orders on sector
Shift + Alt	+	F9	Cancel all orders on sector
Ctrl	+	F10	Cancel all offer orders for this instrument
Alt	+	F10	Cancel all buy orders for this instrument
Shift + Alt	+	F10	Cancel all orders for this instrument
Shift	+	F11	Cancel all offer orders on this expiry for this instrument
Alt	+	F11	Cancel all buy orders on this expiry for this instrument
Shift + Alt	+	F11	Cancel all orders on this expiry for this instrument
Shift	+	F2	Cancel best buy order on this expiry for this instrument
Shift	+	F3	Cancel best offer order on this expiry for this instrument
Shift + Alt	+	F12	Cancel best buy and offer orders on this expiry for this instrument

As you can see from the screen shot, the **Nutron Default Shortcut Keys** window provides a reference list of shortcut keys for order processes described elsewhere.

C. Upgrade FE

This **Upgrade FE** menu item lets Nutron users who skipped the automatic Nutron update when Nutron launched manually update Nutron as follows:

1. Click **About** > **Upgrade FE** to display a **IRC Upgrade Front End** window like the one below.

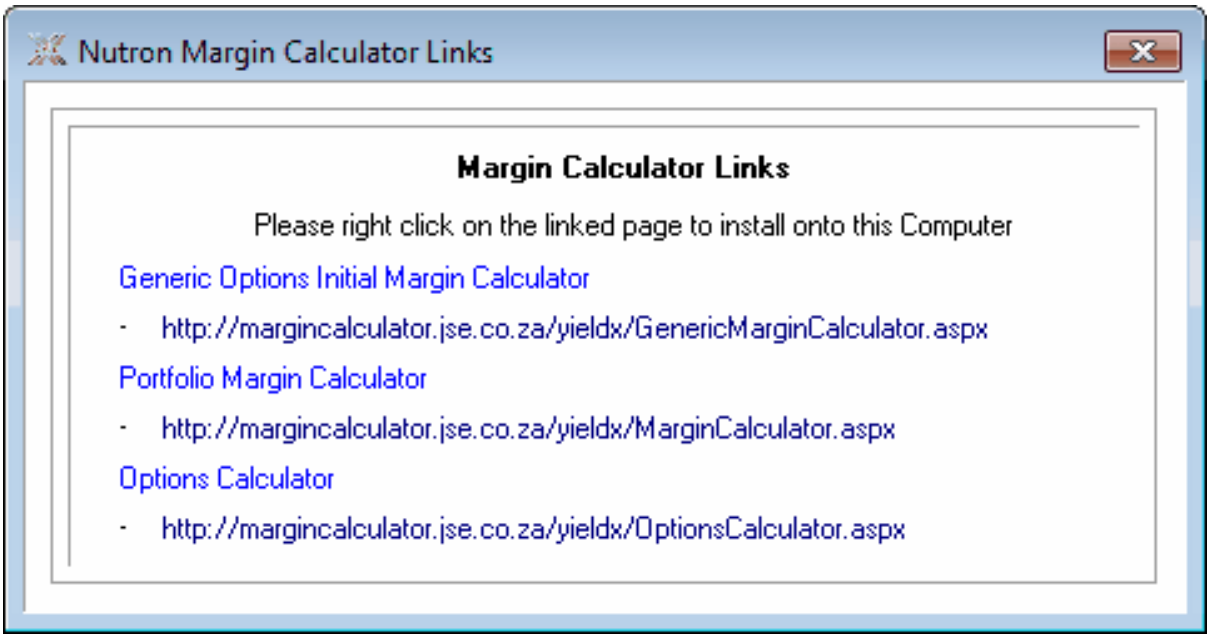


2. Click a hyperlink like the one indicated by a mouse cursor inside the **Nutron Upgrade Front End** window to display a web page in your web browser.

3. Follow the instructions provided in the web page to manually update Nutron.

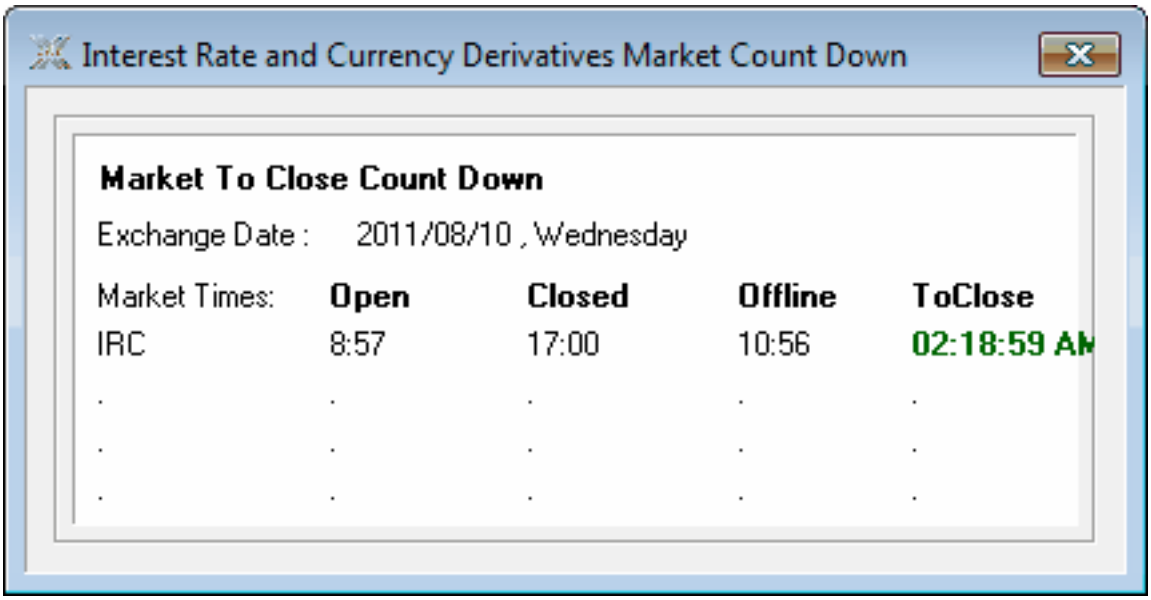
D. Margin Calculator Links

1. This **Calculators Links** menu item displays the **Nutron Margin Calculator Links** window like the one below.



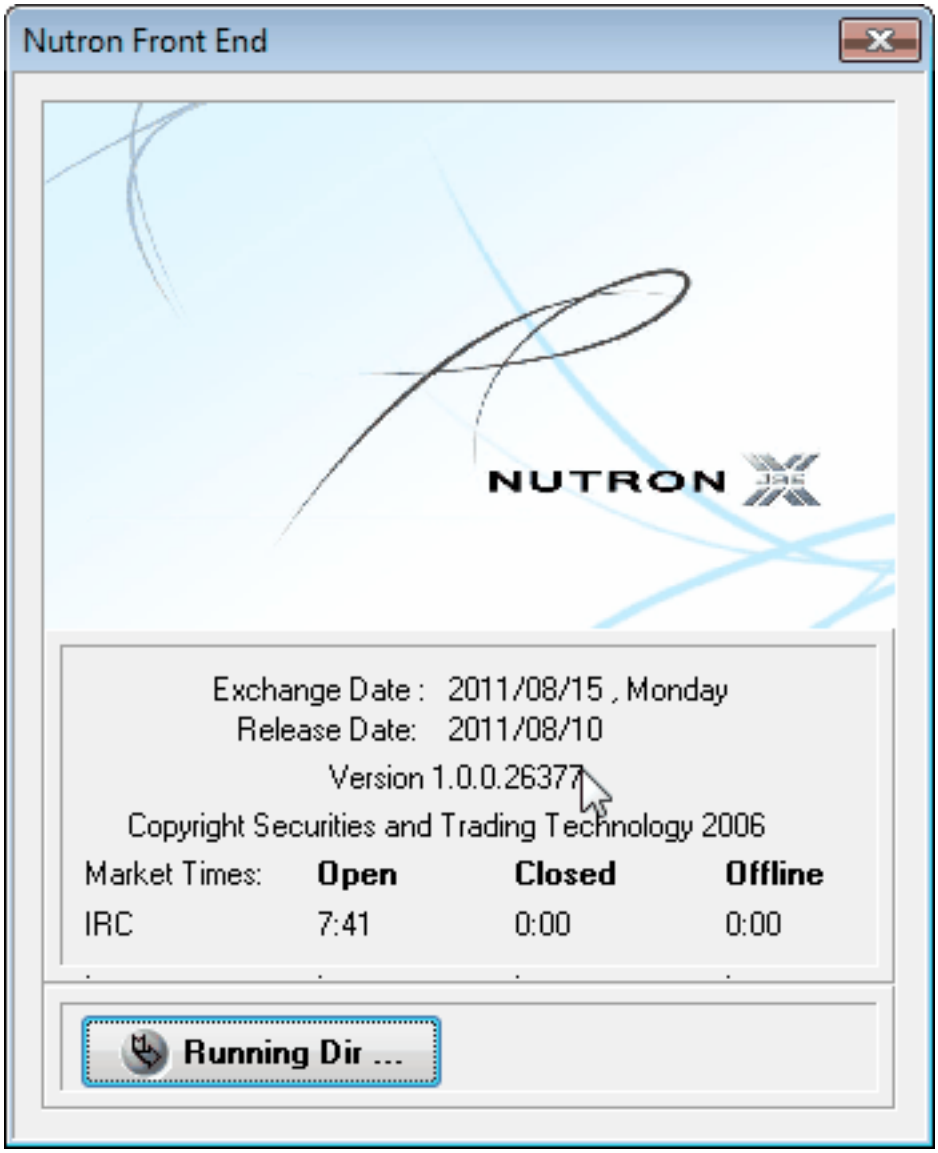
E. Market To Close

This **Market To Close** menu item displays a **Nutron Market Count Down** window like the one below.



F. About

This **About** menu item displays the **Nutron Front End** about window shown below. The primary purpose of this window is to display version details (indicated by a mouse cursor in the screen shot) for the currently installed Nutron version. The screen also gives the user the ability to open the running directory of the system.



4.2. System buttons and what they do

Every Nutron **Workspace** window contains eight system buttons arranged as shown in the screen shot below. You can display a button's name by resting your mouse cursor on that button.

Numbered section toggles below keyed to the numbers in the screen shot describe what each system button does. Click a section toggle heading below to display/hide information about its system button.

1. The Log In system button

Click the button to log in to the IRC market
.

2. The Log Off system button

Click the button to log off from IRC the market.

Logging off from a market closes all open trading windows, views and operations screens. After logging off, the **Workspace** window will remain open. The option to suspend/cancel all active orders that you loaded will still be available to the master dealer of your member organization from his/her front end.

3. The Change Password system button

Click the button to change your market password for IRC the market. You change this password as follows:

1. Click the button to display a window where you are expected to type in your current password once and your new password twice. Your new password needs to consist of at least eight characters and should be unique. At least one of the characters in your password must come from at least three of the four following categories: upper case letters, lower case letters, numerals and special characters. Your system support provider will advise you of additional password requirements.

2. Click the OK button of the active window once you have typed in your new password for the second time to display a window confirming that you have updated your password successfully.

3. Click the OK button of the active window to close it.

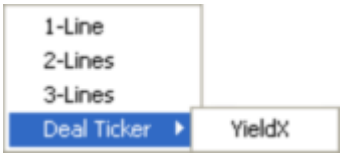
4. The Start Ticker system button

The button displays all trades, bids and offers done on the market as they occur. You display this market data as follows:

1. Ensure you are logged in to a market made available through Nutron as described in section toggle **1.** above. This is necessary so that you can change the way in which market data is presented to you.

You can choose to have market data scroll across an expanded portion of the Nutron **Workspace** window from right to left as shown in the screen shot below. The ticker will only display information while you are subscribed to the trading window. I will refer to this market data display option from now on as **Market Data Display Option A**.

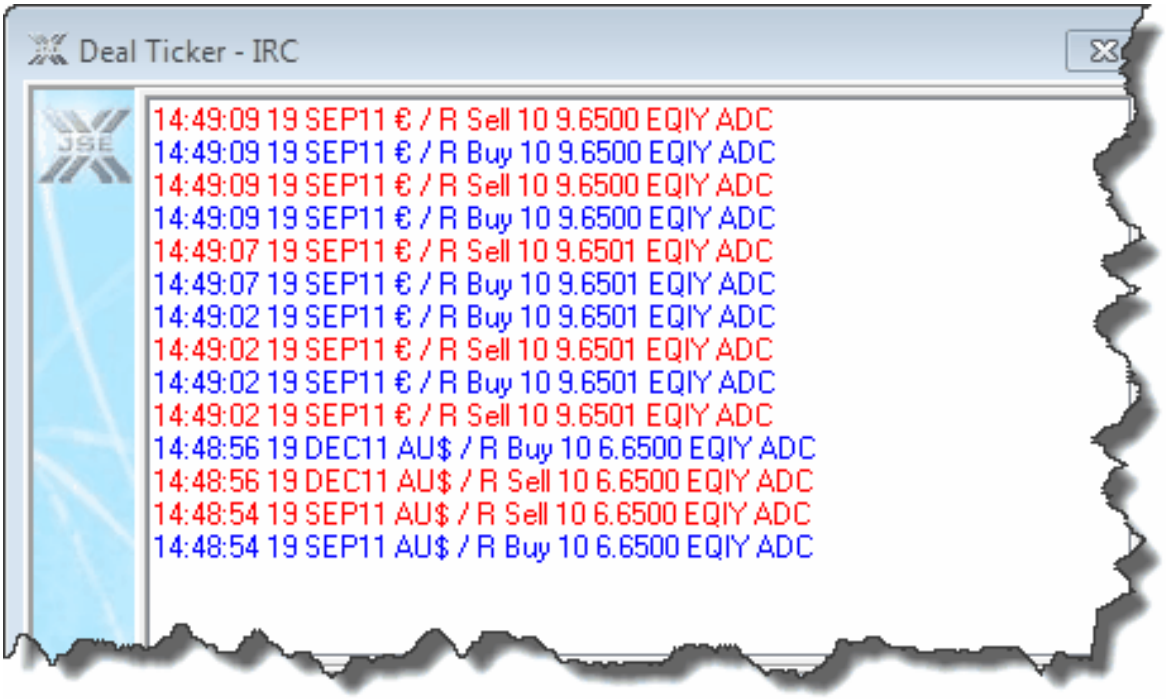
When market data is displayed using **Market Data Display Option A**, you can right click inside the expanded Nutron **Workspace** window portion to display the context menu shown below.



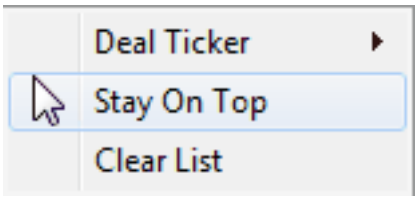
The first three context menu items in the screen shot let you choose to display each individual market data item on one, two or three lines respectively.

The **Deal Ticker** context menu item displays one or more sub menu items that identify the currently active market/s. Click on such a sub menu item to display a **Deal Ticker** window that will display all your matched trades from when you open it until you close it again. You usually open a **Deal Ticker** window when you expect to be away from your workstation for a few minutes and want to know which of your trades were matched during that period. When you close and reopen a **Deal Ticker** window, all the matched trades data displayed in that window before you closed it will have disappeared.

Alternatively, you may want to have market data appear in a list format inside a **Market Ticker** window as shown in the screen shot below. The **Market Ticker** window will only display information while you are subscribed to the trading window. I will refer to this market data display option from now on as **Market Data Display Option B**.



When market data is displayed using **Market Data Display Option B**, you can right click within its market data display area to display the context menu shown in the screen shot below.



The **Deal Ticker** context menu item in the screen shot displays one or more sub menu items that identify the currently active market/s. Click on such a sub menu item to display a **Deal Ticker** window that will display all your matched trades from when you open it until you close it again. As noted above, you usually open a **Deal Ticker** window when you expect to be away from your workstation for a few minutes and want to know which of your trades were matched during that period. When you close and reopen a **Deal Ticker** window, all the matched trades data displayed in that window before you closed it will have disappeared.

The **Stay on Top** context menu item lets you keep the **Market Ticker** window on top of or behind active windows. Clicking the **Stay on Top** context menu item when it has no check mark on its left makes the **Market Ticker** window stay on top of active windows. Clicking the **Stay on Top** pop up menu item when it has a check mark on its left makes the **Market Ticker** window stay behind active windows.

Click the **Clear List** context menu item to clear current market data from the Market Ticker window.

Click the button to display market data. The data that appears will be displayed using **Market Data Display Option A** or **Market Data Display Option B**

If necessary, follow the steps provided below to switch to another market data display option.

You get market data to display using **Market Data Display Option A** as follows:

a.) Click **Config** > **User Config** >**IRC** to display the **User Configuration** window.

b.) Check the **Use Market Tele Ticker** check box inside the **User Configuration** window.

c.)Click the **User Configuration** window button to save your preference for **Market Display Option A** and close the **User Configuration** window.

You get market data to display using **Market Data Display Option B** as follows:

a.) Click **Config** > **User Config** > **IRC** to display the applicable **User Configuration** window.

b.) Check the **Use Market Ticker** check box inside the **User Configuration** window.

c.) Click the **User Configuration** window button to save your preference for **Market Display Option B** and close the **User Configuration** window.

Click the button to close the currently active market data display. Click the button to display market data using the display option that you chose.

5. The Cancel All Orders system button

Click the button to cancel all active orders for your dealer code.

6. The Set User system button

Click the button to duplicate functionality available from the Select User menu item of the Config menu that lets you change default user configuration settings.

7. The Show Messages system button

Click the button to display/hide message windows once you have logged in to a market made available through Nutron.

8. The Stop Ticker system button

Click the button to close the **Market Ticker** window discussed in section toggle **4.**

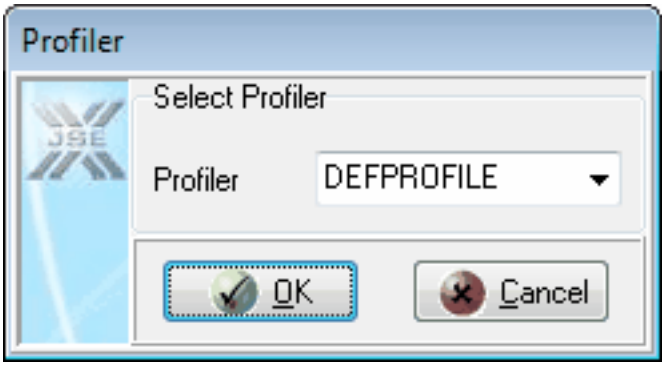
4.3. Configuring Nutron profiler and user settings

Profiler's let Nutron users load and unload saved Nutron front end customizations whether the currently logged in user changes or stays the same. Although Nutron profiler's are independent of the currently logged in user, they are configured together with user settings as described below.

You configure Nutron profiler and user settings as follows:

1. Ensure you have added default IRC market elements to the **Workspace** window

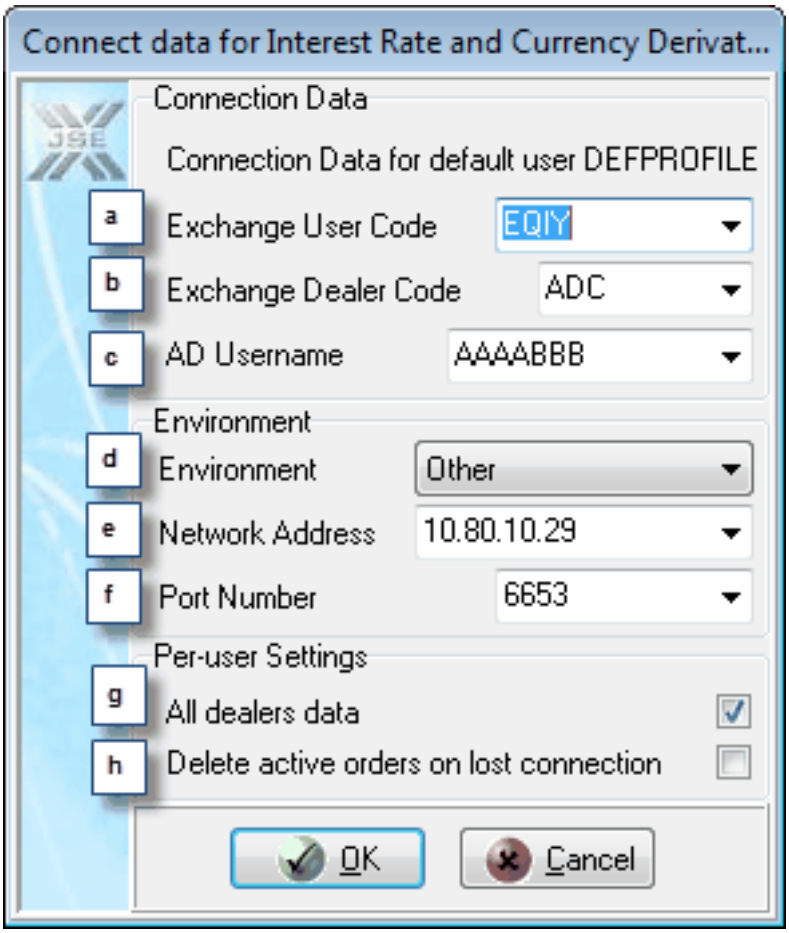
2. Click **Config** > **Set User** to display the **Profiler** window shown below.



3. Profiler's let you load and unload saved Nutron front end customizations whether the currently logged in user changes or stays the same. You can, for example, link a Nutron front end customization that only lets logged in users trade in Spot Bonds to a **Spot Bonds** profiler.

   Select a profiler from within the **Profiler** drop down control or type your own choice of profiler name into this drop down control.

4. Save your choice of profiler and close the **Profiler** window by clicking its button. From this point on, you will be configuring user settings that provide access to Nutron as a whole from within a **Connect data for IRC Market** window like the one in the screen shot below.



A **Connect data for IRC Market** window holds user that provide access specifically to the IRC market. Lettered notes below keyed to the **Connect data for IRC Market** window screen shot discuss record field values held in this window.

a. This **Exchange User Code** drop down control holds a unique code that is 4 characters long for member organizations and 5 characters long for clearing members. The system support provider for Nutron members typically provides them with this code. This system of dual user credentials lets multiple traders use the same workstation.

b. This **Exchange Dealer Code** drop down control field holds a unique code, which should be 3 characters long, that is allocated to each dealer within each member organization for identification purposes. The system support provider for Nutron users typically provides them with this code.

c. This **AD Username** drop down control holds the Active Directory user name allocated to the logged in user by the Exchange for the IRC market.

d. This **Network Address** text box holds the IP address of the server where the back end trading system runs. The system support provider for Nutron users typically provides them with this record field value.

e. This **Port Number** text box holds the port number value used for Nutron connectivity. Specifying port numbers for distributed applications like Nutron lets Nutron users connect to them through security firewalls on local workstations. The system support provider for Nutron users typically provides them with this record field value.

f. This **All dealers data** check box holds either a 'True' value or a 'False' value that is only applicable to master dealers. If this field holds a 'True' value, master dealers will be able to see all IRC market trades for all member dealers in their organization. If this field holds a 'False' value, they will only be able to view their own active orders, deals etc.

   Assign a 'True' value to this field by checking the **All dealers data** check box. Assign a 'False' value to this field by leaving the **All dealers data** check box unchecked, or unchecking this check box.

g. This **Delete active orders on lost connection** check box holds either a 'True' value or a 'False' value. If this field holds a 'True' value, as soon as the Exchange recognizes that the currently logged in user has lost their connection to it, it will delete all their active orders. If this field holds a 'False' value, the exchange will let the currently logged in user's active orders persist after that user has lost their connection to the Exchange.

   Assign a 'True' value to this field by checking the **Delete active orders on lost connection** check box. Assign a 'False' value to this field by leaving the **Delete active orders on lost connection** check box unchecked, or unchecking this check box.

   This setting only applies to the user currently logged in. i.e. If a master dealer with all dealers data logged off, only the orders placed by the master dealer will be canceled.

h. This **Delete active orders on lost connection** check box holds either a 'True' value or a 'False' value. If this field holds a 'True' value, as soon as the Exchange recognizes that the currently logged in user has lost their connection to it, it will delete all their active orders. If this field holds a 'False' value, the exchange will let the currently logged in user's active orders persist after that user has lost their connection to the Exchange.

   Assign a 'True' value to this field by checking the **Delete active orders on lost connection** check box. Assign a 'False' value to this field by leaving the **Delete active orders on lost connection** check box unchecked, or unchecking this check box.

   This setting only applies to the user currently logged in. i.e. If a master dealer with all dealers data logged off, only the orders placed by the master dealer will be canceled.

3. Update values within the **Connect data for IRC Market** window as required and click its

button to close this window and save your changed values.

4. Configure Nutron for the IRC market or proceed with other tasks.

4.4. Configuring Nutron for the IRC market

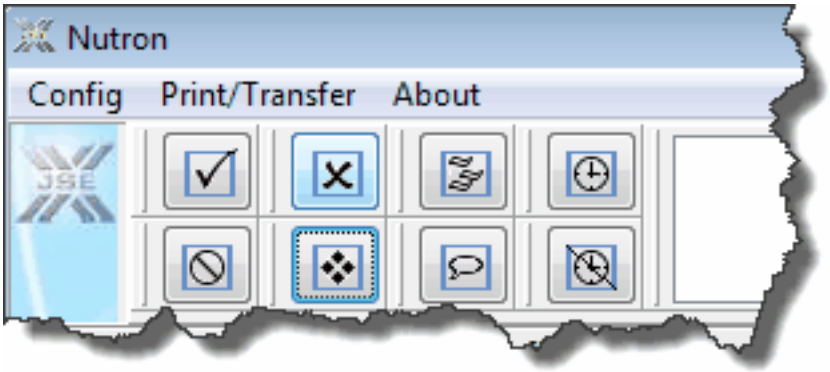
The **Workspace** window supports multiple market configurations. This means certain steps need to be followed to configure a default **Workspace** window for the IRC market.

This section describe the steps you need to follow to add default market elements to the **Workspace** window.

The second set of steps, which involves logging in to the market, will occur at least once every trading session.

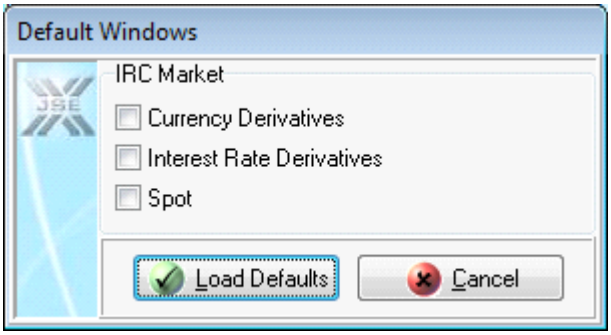
1. Adding default IRC market elements to the Workspace window

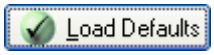
Nutron users need to add default market elements to the **Workspace** window when it only has default elements for other markets or no default market elements at all like the **Workspace** window section in the screen shot below.



> Processes described below will populate the **Workspace** window with a complete set of default market elements. They will also duplicate any default market elements within the **Workspace** window.

1. Click **Config** > **Add Default Windows** to display the **Default User** window in the screen shot below.

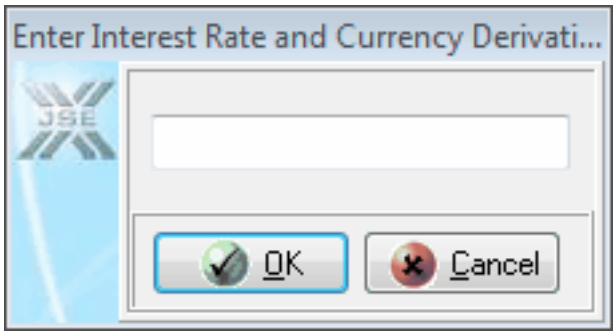


2. Select the **Default** Windows and Click the 

button to close the **Default User** window and add default IRC market elements to the **Workspace** window.

2. Logging in to the IRC market

1. Click the button to display an **Enter IRC Password** window like the one below that prompts you for a password originally supplied to you by your system support provider.



2. Type the password into the **Enter Password** window text box and click the

button so your connection will be accepted and a service will be allocated to your connection handle.

3. Optionally, click the button to display a **Messages** window to confirm that you are connected to the Exchange.

4.5. Configuring additional user settings

1. Ensure you are logged in to the IRC market

2. Click **Config** > **User Config** to display a **User Configuration** window like the one below.

3. Click the **Flags**, **Defaults**, **Sub Accounts** or **Ref Number** tab depending on the kind of configuration setting you would like to change.

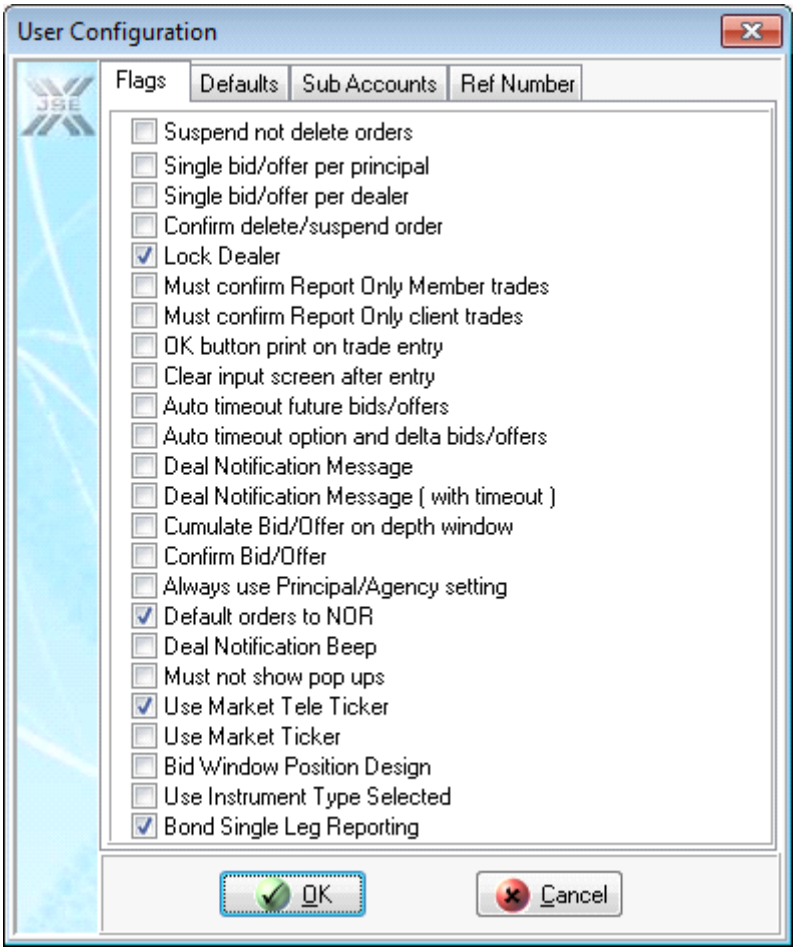
4. Once you have made the changes you wanted to make, click the

button to save your changes and close the **User Configuration** window.

1. User Configuration window Flags tab settings

Flags tab settings are all managed from check boxes on the tab and all have either a “True” value or a “False” value. You assign a “True” value to a **Flags** tab setting by checking its check box. You assign a “False” value to a **Flags** tab setting by leaving its check box unchecked or by unchecking its check box.

Use the **Flags** tab screen shot below and the lettered notes keyed to it to find out what each **Flags** tab setting does.



a. When the **Suspend not delete orders** check box is checked, you can suspend orders and edit these orders before re submitting them. If this check box is unchecked, you can delete orders in the **Active Orders View**, but not suspend them.

b. When the **Single bid/offer per principal** check box is checked, the logged in dealer can only insert one bid/offer at a time per contract. All previous bids/offers will automatically be deleted and only the latest will be shown. If this check box is unchecked, the logged in dealer will be able to submit unlimited bids.

c. When the **Single bid/offer per dealer** check box is checked, you as a dealer can only insert one bid/offer at a time per contract. All previous bids/offers will automatically be deleted and only the latest will be shown. If this check box is unchecked, you as a dealer will be able to submit unlimited bids.

d. When the **Confirm delete/suspend order** check box is checked, you will have to click an

button within a confirmation window whenever you delete or suspend an order.

e. When the **Lock dealer** check box is checked, your initials as a dealer will default to those of the logged in dealer when submitting orders. You will not be able to change these initials. You should also refer to notes on defaulting orders you put up to a specific sub account/dealer combination. The **Lock dealer** check box is checked by default, but can be changed. When not checked the dealer code used will always default to the logged in dealer, but can then be adjusted.

f. When the **Must confirm Report Only Member trades** check box is checked, you will be required to confirm by accepting the receiving trade leg in the **View [Member Code Dealer Code IRC] Unmatched trades** window for trades that have been captured by a member organization to match these trades.

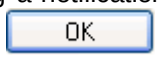
g. When the **Must confirm Report Only client trades** check box is checked, you will be required to confirm by accepting the receiving trade leg in the **View [Member Code Dealer Code IRC] Unmatched trades** window for trades that involve your clients to match these trades.

h. When the **OK button print on trade entry** check box is checked, a deal confirmation sheet can be printed, if required, for report only trades.

i. When the **Clear input screen after entry** check box is checked, if you have booked more than one reported trade, the relevant input fields will be cleared once you have submitted that trade. This lets you enter details for another report only trade without manually clearing all the input screen fields.

j. This tab setting links to a timeout setting set on the **Defaults** tab. When the **Auto timeout future bids/offers** check box is checked, active future orders will only remain active for the time period specified by the timeout setting. If no trades result from these bids/offers within the timeout period, the back end will delete them from the system. If this check box is unchecked, active future orders will remain active for the duration of the trading day or until removed whether any trades result from them or not.

k. This tab setting links to a timeout setting set on the **Defaults** tab. When the **Auto timeout option and delta bids/offers** check box is checked, active option and delta orders will only remain active for the time period specified by the timeout setting. If no trades result from these bids/offers within the timeout period, the back end will delete them from the system. If this check box is unchecked, active option and delta orders will remain active for the duration of the trading day or until removed (whether traded, cancelled or suspended).

l. When the **Deal Notification Message** check box is checked, a window containing a notification message will appear whenever one of your orders results in a trade. This window will contain an 

button you will need to click to close the window.

m. This tab setting links to a timeout setting set on the **Defaults** tab. When the **Deal Notification Message (with timeout)** check box is checked, a window containing a notification message will appear whenever one of your orders results in a trade. This window will automatically close after the specified number of seconds has passed.

n. When the **Cumulate Bid/Offer on depth window** check box is checked, when you open a **Depth** window and select a specific row, all the orders up to that row in the depth quantity will be cumulated with the selected row's price in the bid/offer window.

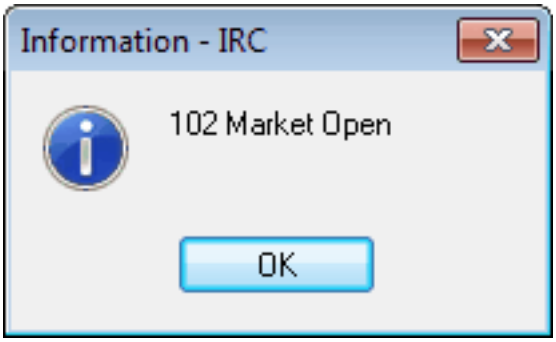
o. When the **Confirm Bid/Offer** check box is checked, you will be prompted to confirm every bid and offer made. This is to ensure that no orders (which might result in trades) are made in error.

p. By default, you can determine whether you make a bid, double or offer in a principal capacity or an agent capacity by the trading window column you click or the keyboard shortcut you press. When the **Always use Principal/Agency setting** check box is checked, the principal/agent setting that is configured, will always be used regardless of which trading window column you click or which keyboard shortcut you press.

q. When the **Default orders to NOR** check box is checked, bids default to the Normal setting instead of the Fill or Kill setting.

r. When the **Deal Notification Beep** check box is checked, your computer will beep whenever any order has resulted in a deal.

s. When the **Must not show pop ups** check box is checked, messages that you only have to acknowledge, like the one displayed in the **Information** pop up window below, will only appear in the third section of the status bar at the bottom of the **Workspace** window.



t. When the **Use Market Tele Ticker** check box is checked, market data will scroll across the Nutron front end **Workspace** window from right to left when a logged in user clicks the system button as described in numbered note **4.** under heading **8.2.4.**

u. When the **Use Market Ticker** check box is checked, market data will appear in a list format within a **Market Ticker** window when a logged in user clicks the system button as described in numbered note **4.** under heading **8.2.4.**

v. If the **Bid Window Position Design** check box is left unchecked, windows used for adding bids, doubles and offers, will always appear in the centre of your screen. If you check the **Bid Window Position Design** check box, however, each of these windows will appear in front of their respective trading window relative to the position of the instrument record involved in the current bid, double or offer adding process.

w. When Sending a **Bond Report Only Trade** the counter party will receive an **Incoming Unmatched Trade** if the **Bond Single Leg Reporting** check box is checked. If the **Bond Single Leg Reporting** check box is unchecked the counter party will receive an **Outgoing Unmatched Trade**.

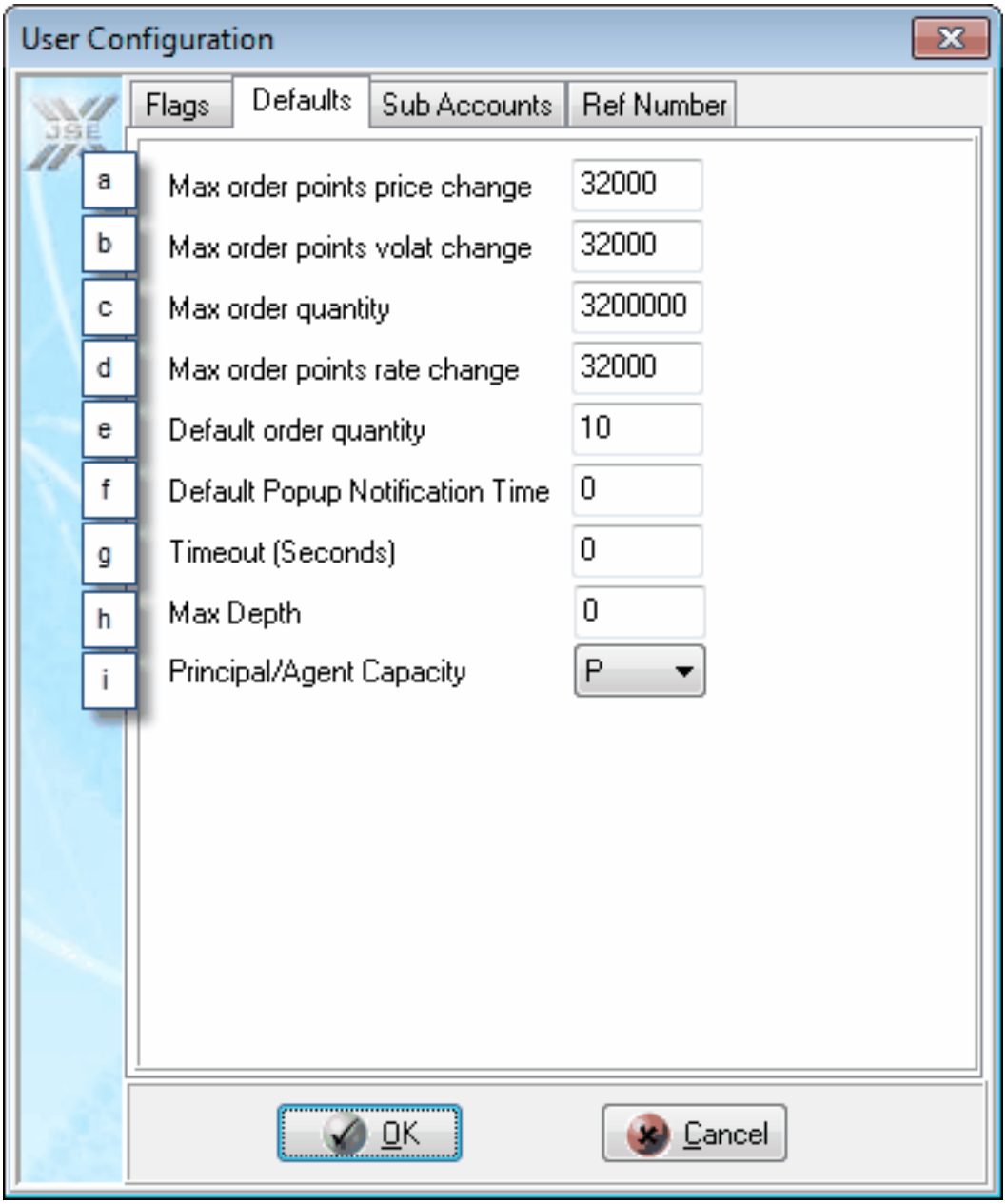
2. User Configuration Window Defaults tab settings

Nutron users can use the **Defaults** tab to set up data range limits for themselves. The main purpose of these limits is to help traders avoid entering incorrect data.

With one exception, Nutron users set settings on the **Defaults** tab by typing number values into text boxes on the right of the tab. This exception involves making a selection from the **Principal/Agent Capacity** drop down control referenced in lettered note **i.**

> The scope of settings Nutron users can set up for themselves on the **Defaults** tab may be limited by limits set up by the Exchange and limits set up by a master dealer in their member organization.

Use the **Defaults** tab screen shot below and the lettered notes keyed to it to find out what parameters each **Defaults** tab control sets.



a. You use the **Max order points price change** text box to indicate the maximum permitted points movement from the last traded price. You will not be able to place an order outside this limit.

b. You use the **Max order points volat change** text box to indicate the maximum number of points by which the volatility may change from the last traded volatility. You will not be able to place an order outside of this limit.

c. You use the **Max order quantity** text box to indicate the maximum order quantity allowed per order.

d. You use the **Max order points rate change** text box to indicate the maximum number of points by which order points may change from the last traded rate. This text box is greyed out when it does not apply to a particular market.

e. You use the **Default order quantity** text box to indicate the default quantity that will be entered whenever you place a bid/offer on a trading screen.

f. You use the **Default Popup Notification Time** text box to indicate the length of time in seconds for which pop up dialog boxes will remain on your screen whenever they appear. A zero value implies a 5 second time period.

g. The **Timeout (Seconds)** text box links to the **Auto timeout future bids/offers** check box and the **Auto timeout option and delta bids/offers** check box on the **Flags** tab. You use the **Timeout (Seconds)** text box to set a time limit in seconds on all your active orders. The Nutron back end will automatically delete all your active orders whenever this time limit elapses. A zero value implies a 5 second time period.

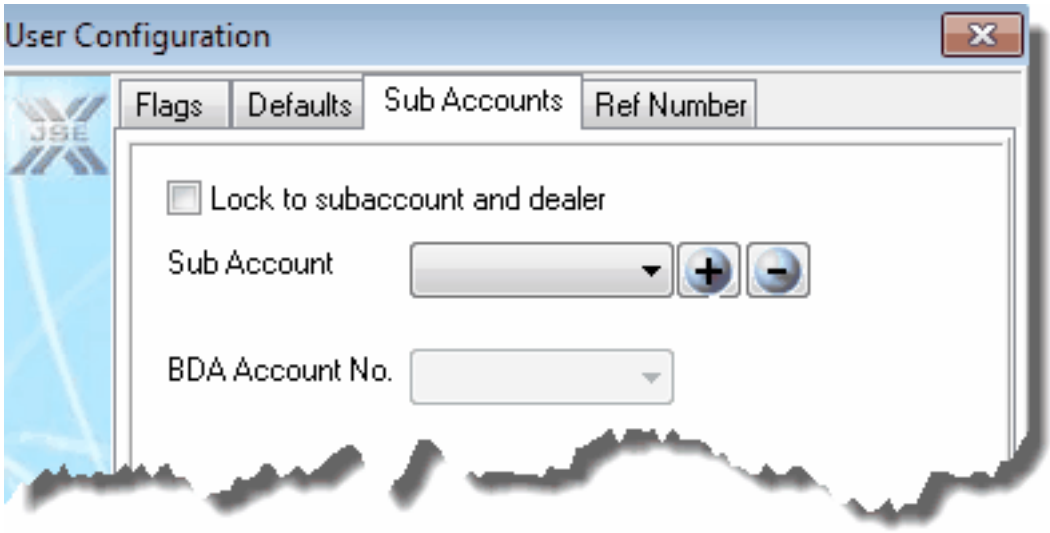
h. The **Max Depth** text box indicates the number of depth that needs to be displayed for your contracts. This number cannot exceed the number of depth set by the Exchange, and usually defaults to 9 depth elements.

i. The **Principal/Agent Capacity** drop down control links to the **Always use Principal/Agency setting** check box on the **Flags** tab. You use the **Principal/Agent Capacity** drop down control to specify whether the Principal/Agency setting on the order box whenever an order is placed will default to a Principal setting or an Agent setting. You specify a 'Principal' setting by selecting a 'P' value from the drop down control and specify an 'Agent' setting by selecting an 'A' value from the drop down control.

3. User Configuration window Sub Accounts tab settings

From the **Sub Accounts** tab of the **User Configuration** window, Nutron users can work with sub accounts.

Use lettered notes keyed to the **Sub Accounts** tab screen shot below to learn how to create and manage sub accounts.



a. After choosing the sub account to which you want all your orders to default from the **Sub Account** drop down control at **b.**, check this **Lock to sub account and dealer** check box.

This will ensure all your future orders default to your chosen sub account for your current dealer login. The dealer box on your order screens will also be locked to you for your current dealer login. Checking the **Lock to sub account and dealer** check box also checks and greys out the **Lock Dealer** check box on the **User Configuration** window **Flags** tab.

b. Use this **Sub Account** drop down control to select a sub account to which all your future orders will default or to select a sub account to delete.

c. Click this button to display a **Sub Accounts** window into which you can enter a sub account name. Sub account names must be five characters long and can contain any combination of letters, numbers and special characters. Sub account names may not, however, end with a capital letter 'C'.

Click the **Sub Accounts** window OK button to save the newly created sub account and close the window.

d. After choosing the sub account you want to delete from the **Sub Account** drop down control at **b.** check this button to display a window asking you to confirm that you wish to delete the sub account.

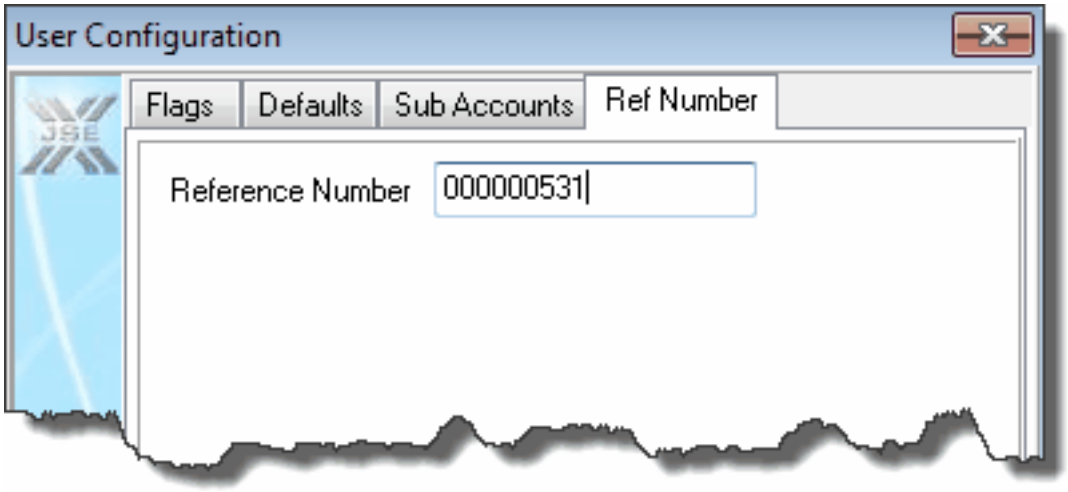
Click the OK button of this window to delete the sub account and close the window.

e. This **BDA Account No.** drop down control is greyed out because it applies to the IRC Spot market, but not to the IRC Interest Rate Derivatives market. A BDA (Broker Deal Accounting) account number is an external account number at the Exchange that you can link to your Spot market deals.

4. User Configuration window Ref Number tab setting

From the **Ref Number** tab of the **User Configuration** window Nutron users can create a reference number seed value specifically for orders as follows:

1. Type a number value of up to nine numerals like the number value in the screen shot below into the **Reference Number** text box.



2. Save the reference number seed value and close the **User Configuration** window by clicking its OK button.

5. Online trading from default menus and tabs

'Default market elements' are applied to **Trading** menu and **Trading** tab elements and **Views** menu and **Views** tab elements.
These elements differ from user defined menus and user defined tabs in that they appear in the same locations and use the same tab button images within every Nutron front end installation for a market.

Trading elements mostly consist of trading windows that let you do real time bids, doubles and offers on contracts that you have selected.

Views elements consist of windows that that you use for operations or windows that display your trading activities and elements for the current trading day (and often the previous trading day if you so choose) in real time.

5.1. Online Currency Derivatives trading

The table below contains online Currency market trading functionality delivered from each primary online trading window and the launch methods for each of these windows.

Functionality	Launch Method
A **Currency_Contract ([Member Code Dealer Code])** trading window lists all Currency Future products listed by the exchange. As described above the contract name listed here can be defined by the exchange. These contracts are Price Traded contracts.	You can launch a **Currency_Contract ([Member Code Dealer Code])** trading window by clicking **Currency Trading** > **Currency_Contracts**, pressing **Ctrl + Alt + C** on your keyboard or clicking the tab button of the **Currency Trading** tab.
A **Currency_Cando ([Member Code Dealer Code])** trading window allows for the listing of cando future contracts defined by the exchange. These Contracts are price traded contracts	You can launch A **Currency_Cando ([Member Code Dealer Code])** trading window by clicking **Currency Trading** > **Currency_Cando**, pressing **Ctrl + D** on your keyboard or clicking the tab button of the **Currency Trading** tab.

The next help topic provides all the information required to carry out IRC market trading in a primary online trading window.

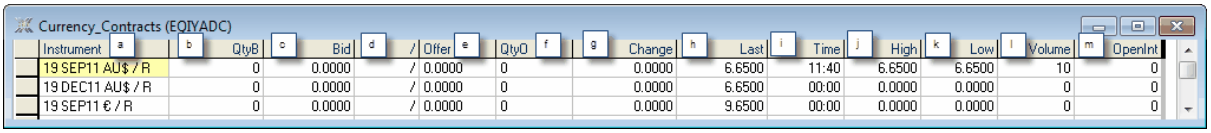
Currency Derivatives market trading in a primary online trading window

You should be familiar with the data grid cells found in typical primary online trading windows and the full range of context menu items available for all such windows before trading in them. The second and third section toggles below, therefore, respectively discuss these key primary online trading window elements.

Primary online trading window processes entail adding bids, doubles and offers as respectively described in the fourth, fifth and sixth section toggles below.

Data grid cells in a typical Currency market primary online trading window

The **Currency_Contracts ([Member Code Dealer Code])** primary online trading window is a typical online trading window in which data grid cells predominate. You can see this in the **Currency_Contracts ([Member Code Dealer Code])** window sections screen shots below. The lettered labels in the screen shots are linked to lettered notes below the screen shots that describe the contents of each data grid field.



a. This **Instrument** field contains a descriptive instrument code supplied by the Exchange.

We can break down the instrument codes on view in the first screen shot as follows:

i. The First part of the code consists of the day of the month followed by the first three letters of a month name followed by the last two digits of the month. The day, month and year in the first part of the code represent an expiry date for trading on the corresponding contract

ii. The second part of the code consists of a space followed by the characters that identifies the instrument.

b. This **QtyB** field displays the current quantity of each corresponding contract available for the best quoted bid price. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as an agent.

c. This **Bid** field displays the current best price on the buying side for each corresponding contract. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as a principal.

d. Click within this **"/"** field to display the window described in the **Double adding processes** section toggle below from which you can add a double.

e. This **Offer** field displays the current best price on the offering side for each corresponding contract. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as a principal.

f. This **QtyO** field displays the current quantity of each corresponding contract available for the best quoted offer price. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as an agent.

g. This **Change** field displays the change between the last traded price and the opening price for the current trading day. The text displayed in this field will be blue (if the change is positive), black (if the change is zero), or red (if the change is negative).

h. This **Last** field displays the last traded price for each corresponding contract for the current trading day. If the contract has not traded, the previous trading day's closing price will be displayed in this field. The text displayed in this field will turn red if the last traded price is less than the days opening and blue if its greater than.

i. This **Time** field displays the most recent time at which each corresponding contract was traded on the current trading day. If no trade has taken place, this field will display zero values.

j. This **High** field indicates the highest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

k. This **Low** field indicates the lowest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

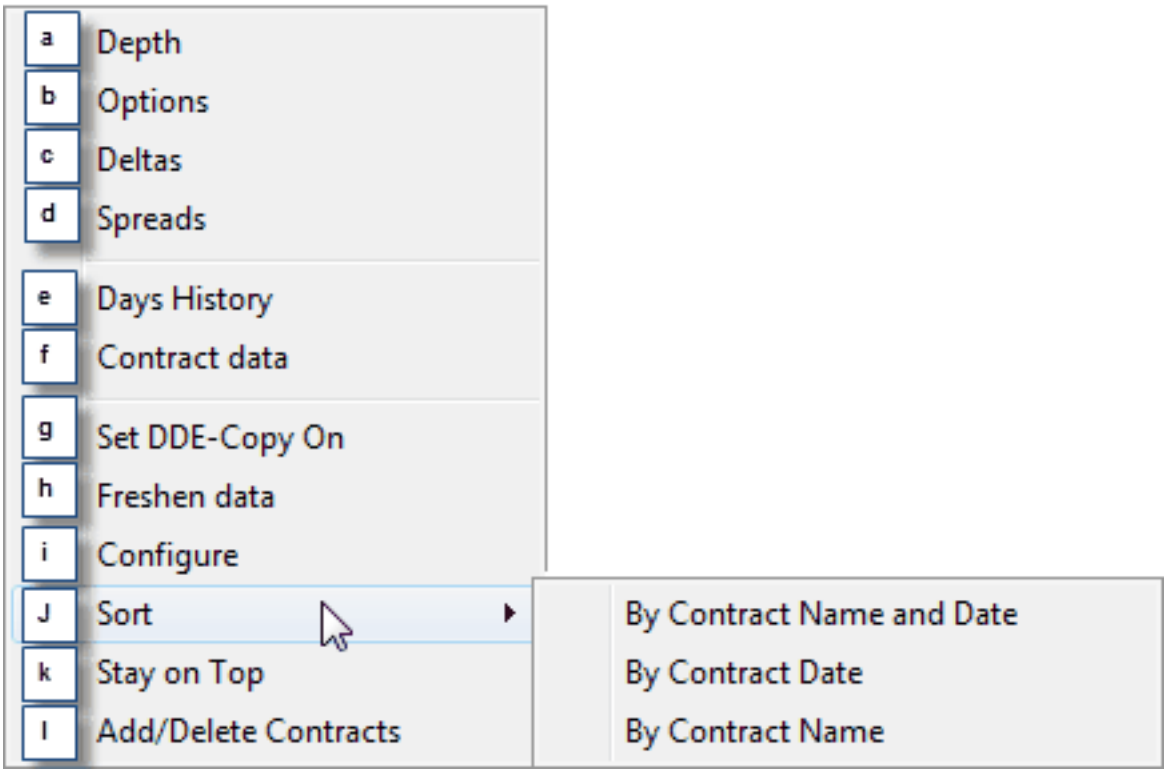
l. This **Volume** field displays the number of contracts of each corresponding contract traded during the current trading day.

m. This **OpenInt** field displays the total number of contracts sold. These are real time open positions

.

Context menus within typical Currency market primary online trading windows

Context menus within Currency Trading market primary online trading windows, which you display by right clicking within their parent windows, offer different functional features depending on the contract types these windows hold. The context menu in the screen shot below, however, includes all the functional features available from Currency Trading market primary online trading window context menus. This means you can learn all you need about Currency Trading market primary online trading window context menu functional features from the sample context menu below. Lettered labels in the context menu screen shot are linked to lettered notes below the screen shot that describe each functional feature in turn.



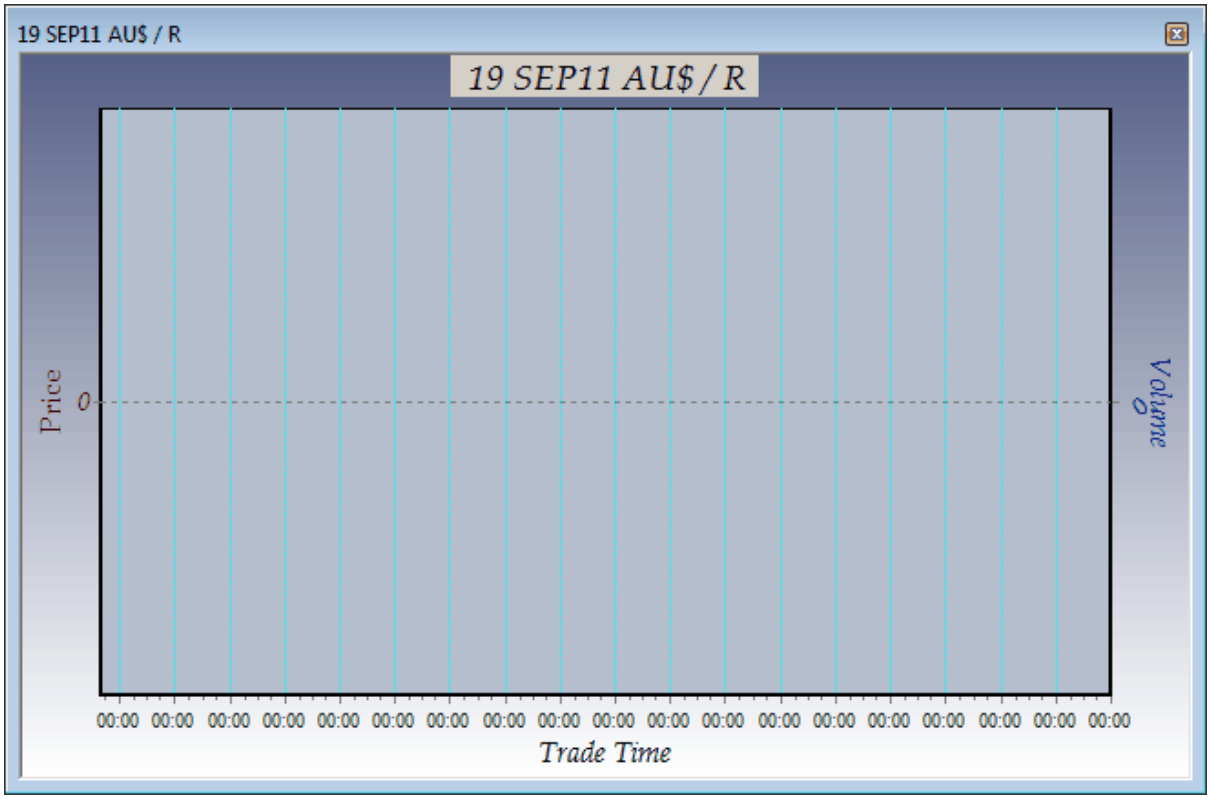
a. This **Depth** context menu item opens a depth window for the currently selected contract. The depth window displays all active orders on the market for the contract.

b. This **Options** context menu opens a secondary online options trading window for the currently selected contract provided the instrument for that contract was set up on the exchange end to allow options. In the secondary online options trading window, you can place bids, doubles or offers on the option for the contract at various strike prices.

c. This **Deltas** context menu item opens a secondary online deltas trading window for the currently selected contract provided the instrument for that contract was set up on the back exchange to allow deltas. In the secondary online deltas trading window, you can place bids, doubles or offers on the option and its underlying future for the selected contract at various strike prices.

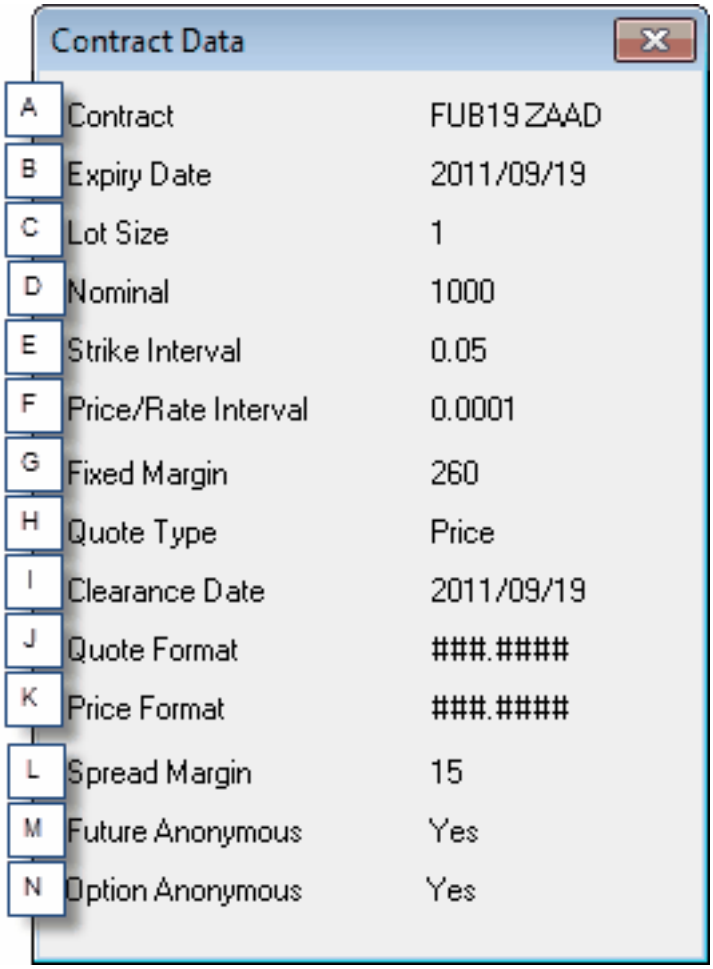
d. This **Spreads** context menu item opens a spreads trading window for the currently selected contract, the Spreads window is a trading window for trading the difference between selected contract against contracts of the same instrument different expiry date.

e. This **Days History** context menu item displays an **[Instrument]** window like the one shown below.



[Instrument] windows, like the one shown in the screen shot immediately above, represent the times, prices and volumes at which the currently selected contract has traded during the current trading day.

f. This **Contract data** context menu item lets you see data set up by the Exchange for the currently selected contract inside a **Contract Data** window like the one shown below. Use the Lettered labels in the **Contract Data** window screen shot below and the lettered label that follow after it to learn about the contract data such windows display.



A. The **Contract** data item is the true instrument name. This is a unique string for each instrument traded on Nutron.

B. The **Expiry Date** data item is the expiry date for the currently selected contract.

C. The **Lot Size** data item is the standard lot size that Management has set up for that contract.

D. The **Nominal** data item is the nominal value set up for the currently selected contract.

E. The **Strike Interval** data item shows valid strike intervals for the currently selected contract in case you want to add a new strike in the course of trading processes involving options and deltas.

F. The **Price/Rate Interval** data item shows the permitted interval for prices and rates.

G. The **Fixed Margin** data item is the fixed margin for the currently selected contract.

H. The **Quote Type** data item specifies if the currently selected contract is a price contract or a rate contract.

I. The **Clearance Date** data item specifies the clearance date of the currently selected contract.

J. The **Quote Format** data item displays the format of the quote type of the currently selected contract.

K. The **Price Format** data item displays the format of the actual price of the currently selected contract.

L. The **Spread** margin data item displays the spread between different expiries of the currently selected contract.

M. If the **Future Anonymous** data item has a 'Yes' value, it means that your member code won't appear in

depth windows for future versions of the currently selected contract as this is how the JSE sets up such contract versions.

N. If the **Option Anonymous** data item has a 'Yes' value, it means that your member code won't appear in depth windows for option and delta versions of the currently selected contract as this is how the JSE sets up such contract versions.

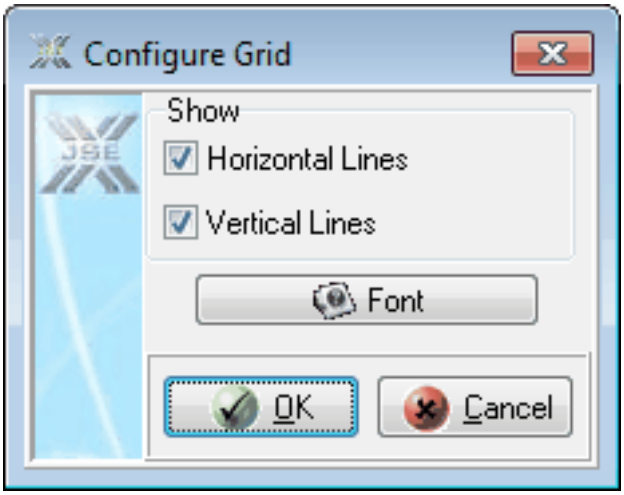
g. This **Set DDE Copy On** context menu item activates an aspect of DDE (Dynamic Data Exchange) functionality within Nutron that lets users copy their choice of fields from the currently open primary online trading window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

   Another DDE aspect within Nutron lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a primary online trading window.

h. This **Freshen data** context menu item forces a refresh of data contained within the primary online open trading window.

i. This **Configure** context menu item displays the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the currently open primary online trading window. Once you have made the changes you require, confirm them and close the **Configure Grid** window by clicking on its

button.

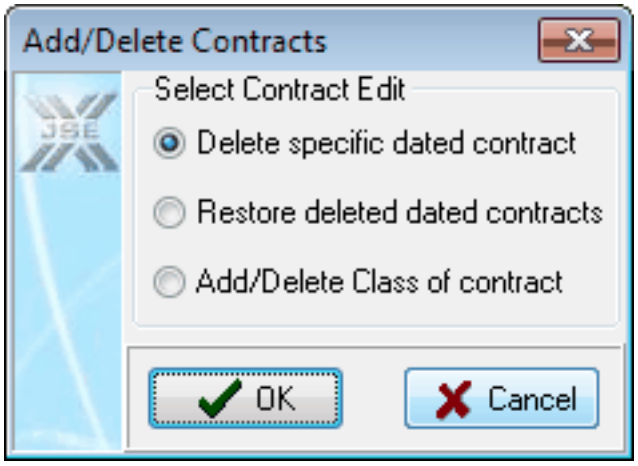


j. This **Sort** context menu item displays various sub menu items. The precise sub menu items displayed varies from one primary online trading window to the next. Click on one of these sub menu items to sort contract record rows within the currently open online trading window a **By Contract Name and Date** sub menu item, a **By Contract Date** sub menu item and a **By Contract Name** sub menu item. These sub menu items let you sort record rows within the **Currency_Contracts ([Member Code Dealer Code])** trading window data grid according to the criteria that give each sub menu item its name.

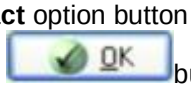
k. This **Stay on Top** context menu item lets you keep the currently open primary online trading window on top of or behind active windows. You can ensure that the currently open primary online trading window stays on top of active windows by clicking on it when it has no check mark on its left.

l. This **Add/Delete Contracts** context menu item lets you alter the currently open primary online trading window display by deleting the currently selected contract from it, restoring a previously deleted contract to it or adding/deleting an entire contract class from it as follows:

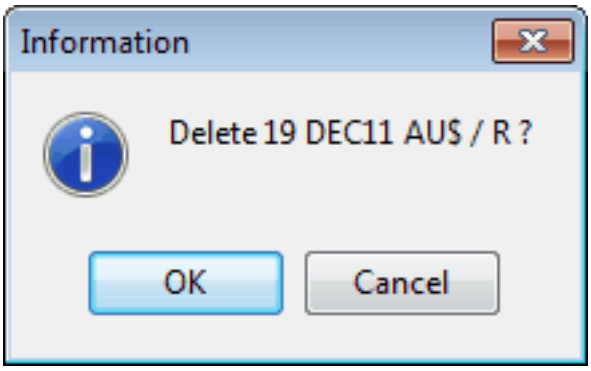
   i. Click on the **Add/Delete Contracts** context menu item to display the window shown below.

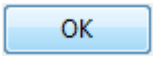


ii. Learn what deleting the currently selected contract from the **Add/Delete Contracts** window involves in point **iii.** below. Learn what restoring previously deleted dated contracts from the **Add/Delete Contracts** window involves in point **iv.** below. Learn what adding/deleting an entire contract class from the **Add/Delete Contracts** window involves in point **v.** below.

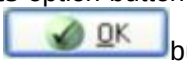
iii. If the **Delete specific dated contract** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window 

button to close its parent window and display an **Information** window like the one below.

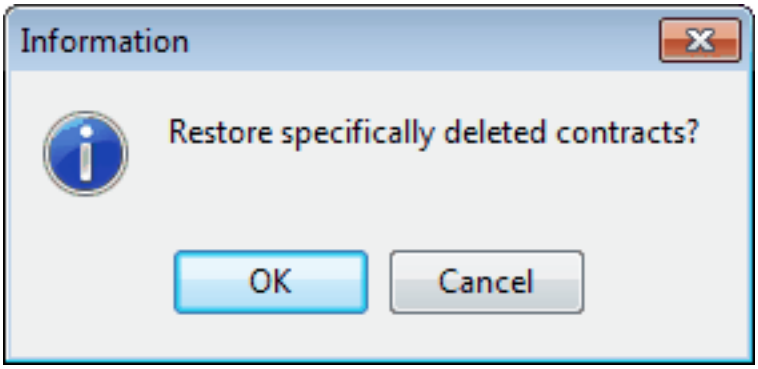


Confirm the deletion of the currently selected contract and close the **Information** window by clicking on its 

button.

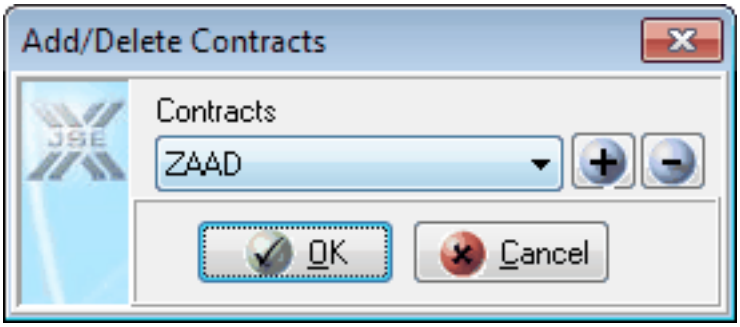
iv. If the **Restore deleted dated contracts** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window 

button to close its parent window and display an **Information** window like the one below.



Confirm the restoration of the previously deleted dated contracts and close the **Information** window by clicking on its OK button.

v. If the **Add/Delete Class of contract** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window OK button to close its parent window and display a new **Add/Delete Contracts** window like the one below.



Select the contract class you want to add or delete from the **Add/Delete Contracts** window **Contracts** drop down control. Next, click on either the ⊕ or the ⊖ button on the right of the **Contracts** control depending on whether you want to add a contract class to or delete a contract class from its parent primary online trading window. Finally, click on the **Add/Delete Contracts** window OK button to confirm the addition or deletion of the contract class that you specified and to close the window.

Bid adding processes

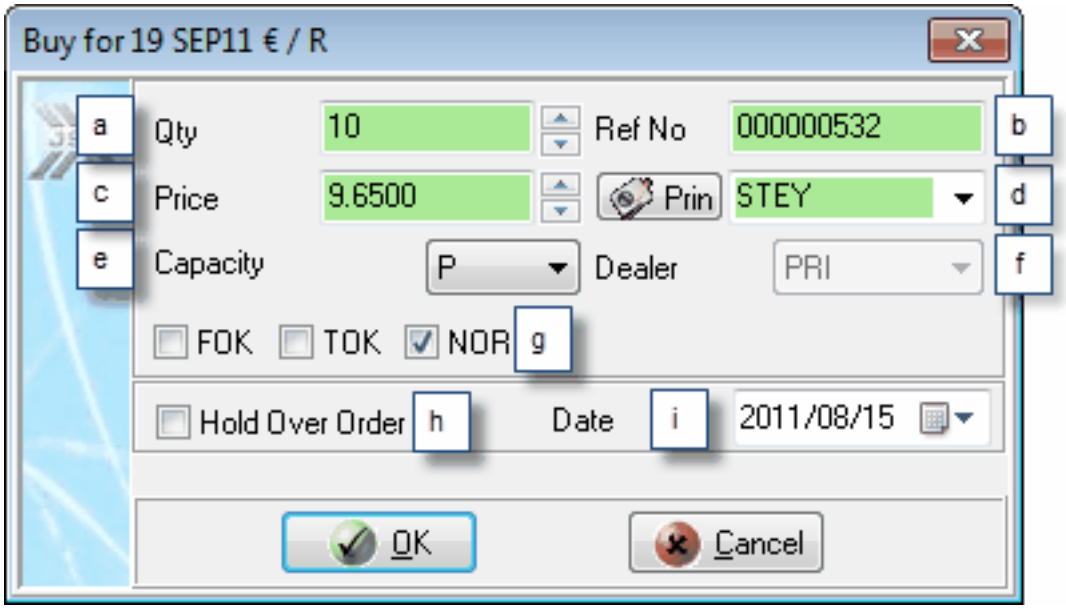
You add a Currency Trading market bid as follows:

1. Choose a contract for which you want to add a bid by clicking inside its **Bid** cell within the applicable primary online trading window.

2. Display a **Buy for [Instrument]** window within which you will add a bid in an agent capacity by clicking within the **QtyB** column or pressing **Shift + F5** on your keyboard. Alternatively, display a **Buy for [Instrument]** window within which you will add a bid in a principal capacity by clicking within the **Bid** column or pressing **F2** on your keyboard.

> If you configured all your bids for either a principal capacity or an agent capacity, your **Buy for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your bid within the **Buy for [Instrument]** window as you require. Lettered labels in the **Buy for [Instrument]** window below are keyed to **Buy for [Instrument]** window controls. Lettered notes beneath the screen shot describe the bid configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to buy whenever you add a Derivative/Spot market bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding a bid. You can change this price if you want to bid at a different per contract price.

   If you launched the bid from a **Splits ([Member Code Dealer Code])** trading window, this control will have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You can also change this value.

d. This labeled control to the right of the Prin button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

e. Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the Prin button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

   This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

g. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

h. The **Hold Over Order** tick box is used to hold over the bid to the selected date.

i. The **Date** field is used to specify till when the buy order needs to be held over.

4. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes

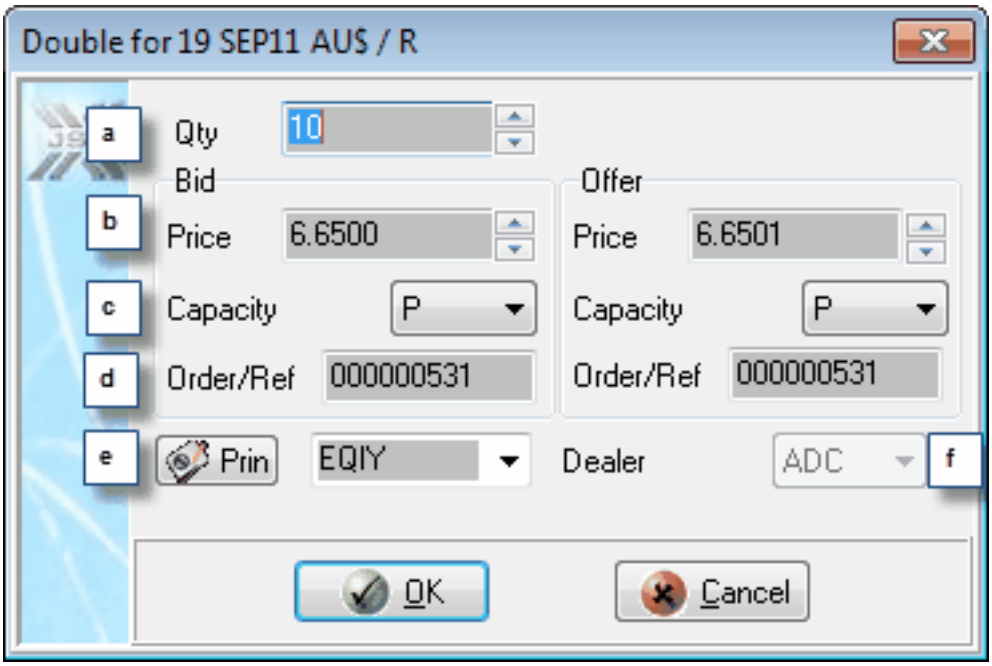
You add a Currency Trading market double as follows:

1. Choose a contract for which you want to add a double by clicking inside "/" cell for the contract .
2. If you click within a cell of the **"/"** column of the applicable primary online trading window, a **Double for [Instrument]** window configured for either adding a double in a principal capacity or adding a double in an agent capacity will appear. The capacity for which the window is configured will depend on user settings specified as described elsewhere. If neither an agent capacity nor a principal capacity has been specified through user settings, you can do the following:

   I. Display a **Double for [Instrument]** window within which you will add a double in an agent capacity by pressing **Ctrl + F3** on your keyboard.

   II. Display a **Double for [Instrument]** window within which you will add a double in a principal capacity by pressing **Ctrl + F2** on your keyboard.

3. Configure your double within the **Double for [Instrument]** window as you require. Lettered labels in the **Double for [Instrument]** window below are keyed to **Double for [Instrument]** window controls. Lettered notes beneath the screen shot describe the double configuration options available from each control.



   a. This **Qty** control shows the default number of contracts you undertake to bid for and offer whenever you add a Derivatives/Spot market double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

   b. A **Price** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains the price per contract on the bid side of the double you are adding. Within the **Offer** frame, it contains the price per contract on the offer side of the double you are adding. You can change the price per contract value contained within each **Price** control

   b. If you launched the double from a **Splits ([Member Code Dealer Code])** trading window, each control would have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You could still change the values held in each control.

c. A **Capacity** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** controls to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

d. An **Order/Ref** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own values into these controls if you want to do so.

e. The control immediately to the right of the

button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

f. Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the control. Double click within the row of a client you want selected within the control to close the **Pick Principal** window and update the value held within the control.

g. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your doubles will always use the default dealer code.

4. When you have configured the double to your satisfaction, launch the double and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Offer adding processes

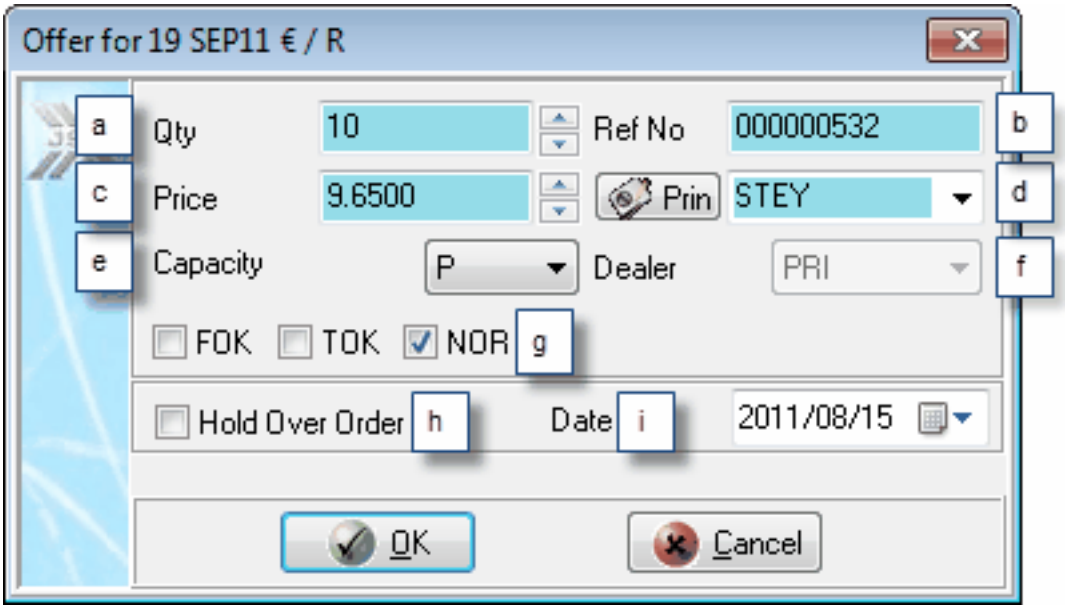
You add a Currency Trading market offer as follows:

1. Choose a contract for which you want to add an offer by clicking in the **Offer** cell for the contract.

2. Display an **Offer for [Instrument]** window within which you will add an offer in an agent capacity by clicking within the **QtyO** column or pressing **Ctrl + F5** on your keyboard. Alternatively, display an **Offer for [Instrument]** window within which you will add an offer in a principal capacity by clicking within the **Offer** column or pressing **F3** on your keyboard.

> If you configured all your offers for either a principal capacity or an agent capacity, your **Offer for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your offer within the **Offer for [Instrument]** window as you require. Lettered labels in the **Offer for [Instrument]** window below are keyed to **Offer for [Instrument]** window controls. Lettered notes beneath the screen shot describe the offer configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to offer whenever you add a Currency market offer. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding an offer. You can change this price if you want to offer at a different per contract price.

d. This labeled control to the right of the Prin button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.
Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the Prin button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

e. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

g. Within this set of option buttons, clicking the **FOK** option button gives your offer Fill or Kill status, clicking the **TOK** option button gives your offer Take or Kill status and clicking the **NOR** option button gives your offer Normal status.

4. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for [Instrument]** window by submitting the order to the exchange.

Currency Derivatives market trading in a secondary online trading window

A Currency Trading market secondary online trading window is a window that is launched by clicking on a menu item within a context menu launched within a primary online trading window. Section toggles below describe each secondary online trading window type and the trading processes associated with it.

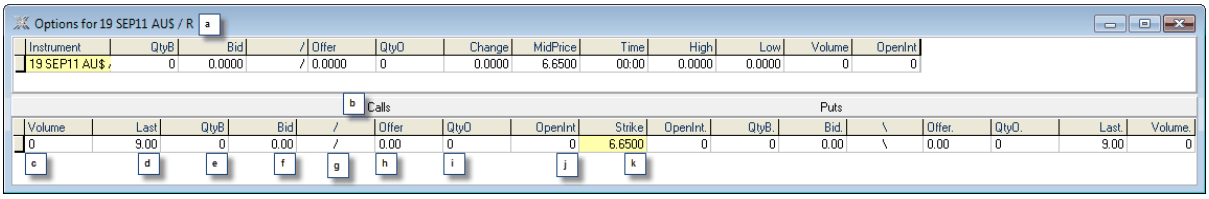
Options for [Instrument] windows

An **Options for [Instrument]** secondary online trading window lets you set up bids, doubles and offers on options. Launching an **Options for [Instrument]** window involves the following steps:

1. Select a Currency Trading market primary online trading window from which you can generate a context menu that includes an **Options** menu item.

2. If you expect to add a new strike in the course of ensuing trading processes, right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Contract Data** menu item of the context menu that appears to display a **Contract Data** window. You can obtain valid strike intervals for the currently selected contract from within this window.

3. Right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Options** menu item of the context menu that appears to display an **Options for [Instrument]** window.



a. This upper **Options for [Instrument]** data grid duplicates the record row of the contract you selected to trade as an option from within a primary online trading window.

b. Bids, doubles and offers in this window section apply to call options for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract. Bids, doubles and offers in this window section apply to put options for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

c. This call option **Volume** field and put option **Volume.** field respectively display the number of call options and put options traded during the current trading day for the selected contract.

d. This call option **Last** field and put option **Last.** field respectively display the last traded price of a call option and a put option during the current trading day for the selected contract.

e. This call option **QtyB** field and put option **QtyB.** field respectively display the current quantity of a call option and a put option for the selected contract available for the best quoted bid price. Click on one of these fields to display a window from which you can add a bid as an agent.

f. This call option **Bid** field and put option **Bid.** field respectively display the current best price for a call option and a put option on the buying side. Click on one of these fields to display a window from which you can add a bid as a principal.

g. This call option **"/"** field and put option **"\"** field display a window from which you can respectively add a double of a call option and a double of a put option for the selected contract.

h. This call option **Offer** field and put option **Offer.** field respectively display the current best price for a call option and a put option on the offering side. Click on one of these fields to display a window from which you can add an offer as a principal.

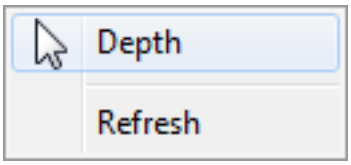
i. This call option **QtyO** field and put option **QtyO.** field respectively display the current quantity of a call option

and a put option for the selected contract available for the best quoted offer price. Click on one of these fields to display a window from which you can add an offer as an agent.

j. This call option **OpenInt** field and put option **OpenInt.** field respectively display the current open interest for their respective options for the selected contract.

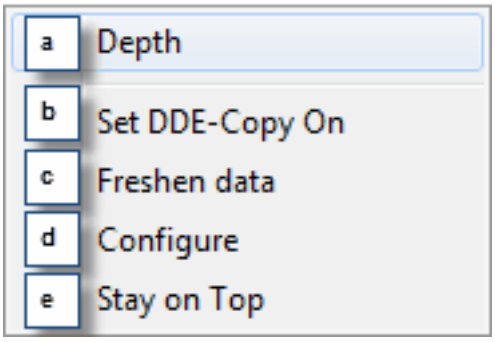
k. This **Strike** field displays the strike price of the selected contract.

Right clicking within the upper data grid inside an **Options for [Instrument]** window displays the context menu shown in the screen shot below.



Display a depth window for the selected contract by clicking on the **Depth** menu item in the context menu screen shot shown directly above. The depth window will display all active orders on the market for the contract. Force data displayed within the upper data grid to be refreshed by clicking on the **Refresh** menu item in the context menu screen shot above.

The context menu shown in the screen shot below appears when you right click in the lower data grid inside an **Options for [Instrument]** window.



Lettered labels in the context menu screen shot directly above are linked to lettered notes below that describe what each context menu item does.

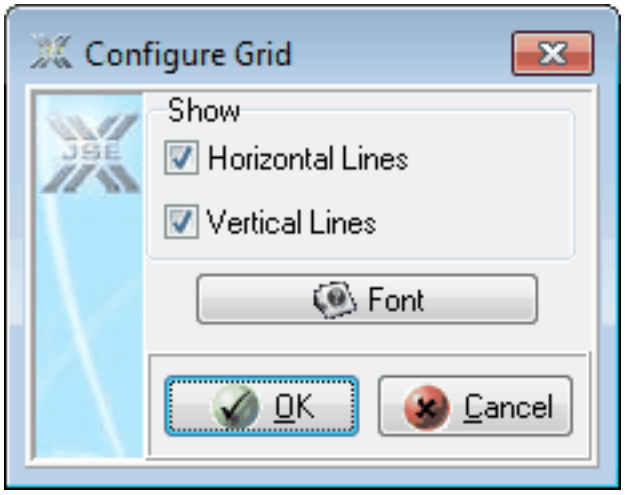
a. Click on this **Depth** context menu item to display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. Click on this **Set DDE Copy On** context menu item to activate an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

   Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

c. Click on this **Freshen data** context menu item to force data displayed within the lower data grid to refresh itself.

d. Click on this **Configure** context menu item to display the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the **Options for [Instrument]** window.



e. This **Stay on Top** context menu item lets you keep the currently open secondary online trading window on top of or behind active windows. You can ensure that the currently open secondary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open secondary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

Options for [Instrument] window trading processes entail adding bids, doubles and offers as described in separate section toggles below.

Bid adding processes

Adding a bid from an **Options for [Instrument]** window involves the following steps:

You add a bid from an **Options** window as follows:

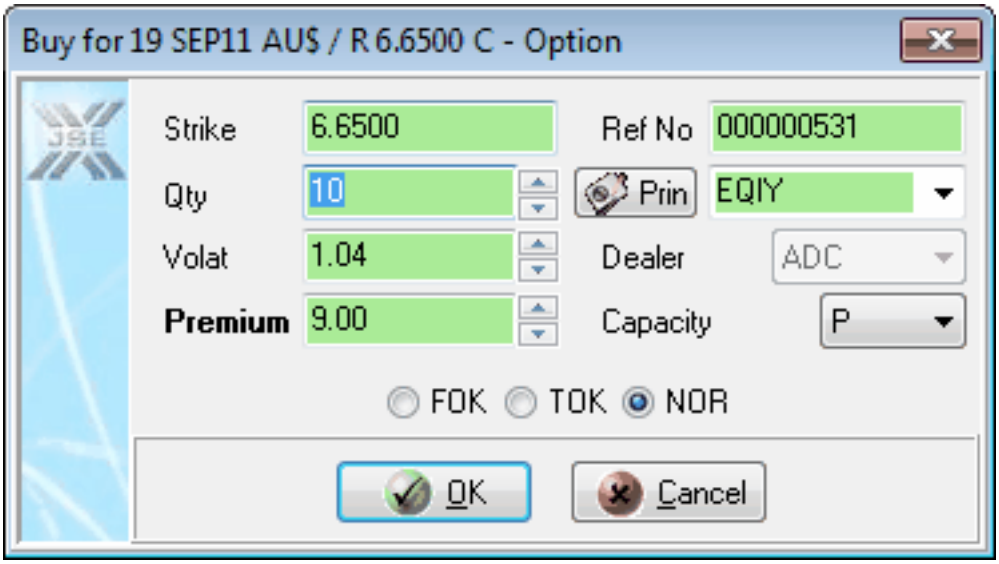
1. Launch the **Options for [Instrument]** window.

2. Choose a **QtyB** cell or a **Bid** cell on the left of the lower data grid to place a bid on a call option. Choose a **QtyB** cell or a **Bid** cell on the right of the lower data grid to place a bid on a put option.

3. Click in a **QtyB** cell to display a **Buy for** window with an agent capacity. Click in a **Bid** cell to display a **Buy for** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for** windows will display the configured capacity setting irrespective of the cell in which you clicked.

Configure your bid within the **Buy** window as you require.



a. The caption of the **Buy** window title bar in this screen shot ends with a 'C' to indicate that this bid is for a call option.

b. The **Strike** text box contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **4.** below.

c. The **Ref No** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this text box if you wish to do so.

d. The **Qty** spin box contains the default number of contracts you undertake to buy whenever you add a bid. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

e. The **Prin** drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the same sub account.

   Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

f. The **Volat** spin box contains a volatility value for your bids. This drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the default dealer code.

g. The **Premium** spin box contains a premium value for your bids. This drop down list indicates whether the bid will be a principal – **P** or agent – **A** trade. You can also use the drop down list to change the bid from a principal trade to an agent trade or *vice versa*.

h. Click the **FOK** option button to give your bid Fill or Kill status, the **TOK** option button to give your bid Take or Kill status or the **NOR** option button to give your bid Normal status.

Launch the bid and close the **Buy** window by submitting the order to the exchange.

Double adding processes

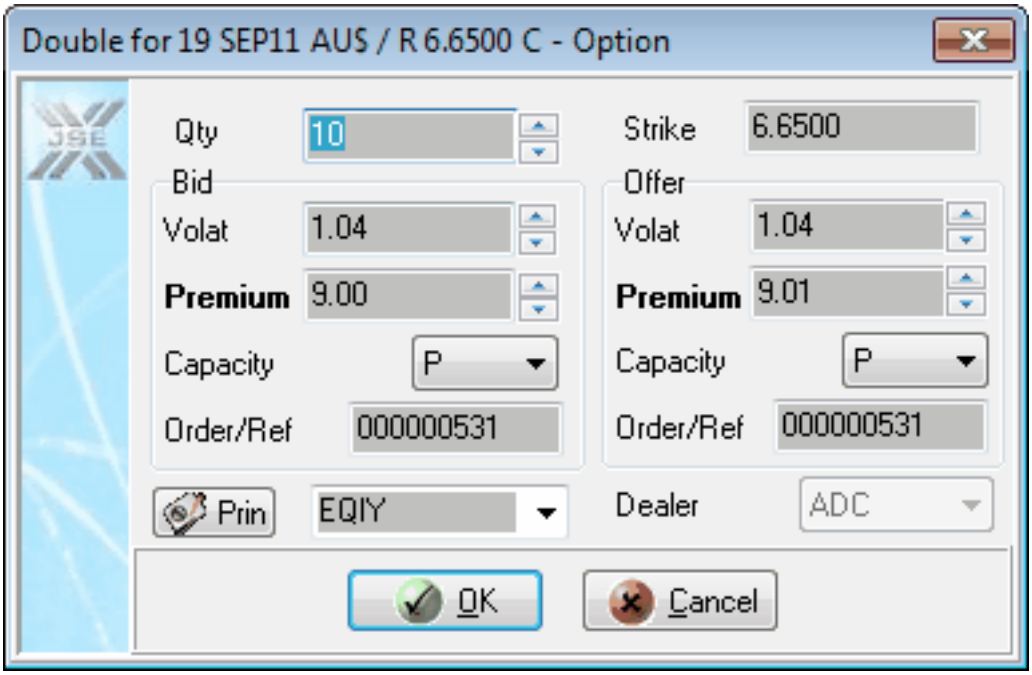
Adding a double from an **Options for [Instrument]** window involves the following steps:

1. Launch the **Options for [Instrument]** window.

2. Choose a **"/"** cell on the left of the lower data grid to add a double on a call option. Choose a **"/"** cell on the right of the lower data grid to add a double on a put option.

3. Click in a **"/"** cell to display a **Double** window. The window that appears will be configured for either a principal capacity or an agent capacity depending on how your user settings are set up for the market.

4. Configure your double within the **Double** window as you require.



a. The caption of the **Double** window title bar in this screen shot ends with a 'C' to indicate that this double is for a call option.

b. The **Qty** spin box contains the default number of contracts you undertake to bid for and offer whenever you add a double. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

c. The **Strike** text box contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below. When the strike is created, and if the new premium is out of the allowable range set up for you earlier the error message, "too far from market" will appear.

d. A **Volat** spin box appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a volatility value for the bid element of the double. Within the **Offer** frame, it contains a volatility value for the offer element of the double.

e. A **Premium** spin box appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a premium value for the bid element of the double. Within the **Offer** frame, it contains a premium value for the offer element of the double.

f. A **Capacity** drop down list appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer**

frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** drop down lists to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

g. An **Order/Ref** text box appears both within the **Bid** frame and the **Offer** frame. Both text boxes will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own value into this text box if you wish to do so.

h. The drop down list immediately to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the same sub account.

   Click the button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

   This drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the default dealer code.

> **Double for [InstrumentStrikeValue C"/"P]** windows do not let you change the status of your bids and offers from Normal status to Fill or Kill status or Take or Kill status.

Launch the double and close the **Double** window by submitting the order to the exchange.

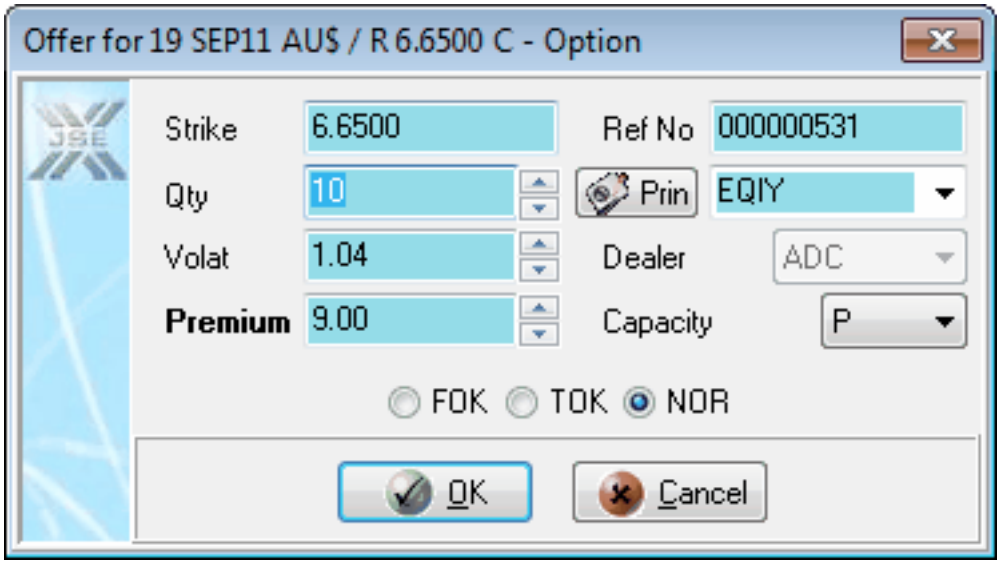
Offer adding processes

Adding an offer from an **Options for [Instrument]** window involves the following steps:

1. Launch the **Options for [Instrument]** window.
2. Choose an **Offer** cell or a **QtyO** cell on the left of the lower data grid to place an offer on a call option. Choose an **Offer** cell or a **QtyO** cell on the right of the lower data grid to place an offer on a put option.
3. Click in an **Offer** cell to display an **Offer** window with a principal capacity. Click in a **QtyO** cell to display an **Offer** window with an agent capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Offer** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your bid within the **Offer** window as you require.



a. The caption of the **Offer** window title bar in this screen shot ends with a 'C' to indicate that this offer is for a call option.

b. The **Strike** text box contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below.

c. The **Ref No** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the offer. You can type your own value into this text box if you wish to do so.

d. The **Qty** spin box contains the default number of contracts you undertake to sell whenever you add an offer. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

e. This drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the same sub account.

   Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

f. The **Volat** spin box contains a volatility value for your offers.

g. The **Dealer** drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your offers will always use the default dealer code.

h. The **Premium** spin box contains a premium value for your offers.

   This drop down list indicates whether the offer will be a principal – **P** or agent – **A** trade. You can also use the drop down list to change the offer from a principal trade to an agent trade or *vice versa*.

i. Click the **FOK** option button to give your offer Fill or Kill status, the **TOK** option button to give your offer Take or Kill status or the **NOR** option button to give your offer Normal status.

Launch the offer and close the **Offer** window by submitting the order to the exchange

Deltas for [Instrument] windows

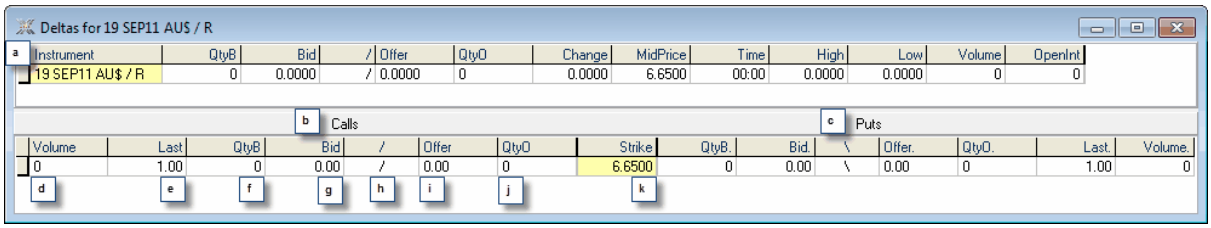
A **Deltas for [Instrument]** secondary online trading window lets you set up bids, doubles and offers on deltas. Launching a **Deltas for [Instrument]** window involves the following steps:

1. Select a Currency Trading market primary online trading window from which you can generate a context menu that includes a **Deltas** menu item.

2. If you expect to add a new strike in the course of ensuing trading processes, right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Contract Data** menu item of the context menu that appears to display a **Contract Data** window. You can obtain valid strike intervals for the currently selected contract from within this window.

3. Right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Deltas** menu item of the context menu that appears to display a **Deltas for [Instrument]** window.

The Lettered labels in the screen shots are linked to lettered notes below the screen shots that describe key elements within each **Deltas for [Instrument]** window section.



a. This upper **Deltas for [Instrument]** data grid duplicates the record row of the contract you selected to trade as an option from within a primary online trading window.

b. Bids, doubles and offers in this window section apply to call deltas for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

c. Bids, doubles and offers in this window section apply to put deltas for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

d. This call delta **Volume** field and put delta **Volume.** field respectively display the number of call deltas and put deltas traded during the current trading day for the selected contract.

e. This call delta **Last** field and put delta **Last.** field respectively display the last traded price of a call delta and a put delta during the current trading day for the selected contract.

f. This call delta **QtyB** field and put delta **QtyB.** field respectively display the current quantity of a call delta and a put delta for the selected contract available for the best quoted bid price. Click on one of these fields to display a window from which you can add a bid as an agent.

g. This call delta **Bid** field and put delta **Bid.** field respectively display the current best price for a call delta and a put delta on the buying side. Click on one of these fields to display a window from which you can add a bid as a principal.

h. This call delta **"/"** field and put delta "****" field display a window from which you can respectively add a double of a call delta and a double of a put delta for the selected contract.

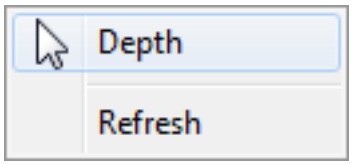
i. This call delta **Offer** field and put delta **Offer.** field respectively display the current best price for a call delta and a put delta on the offering side. Click on one of these fields to display a window from which you can add an offer as a principal.

j. This call delta **QtyO** field and put delta **QtyO.** field respectively display the current quantity of a call delta and a

put delta for the selected contract available for the best quoted offer price. Click on one of these fields to display a window from which you can add an offer as an agent.

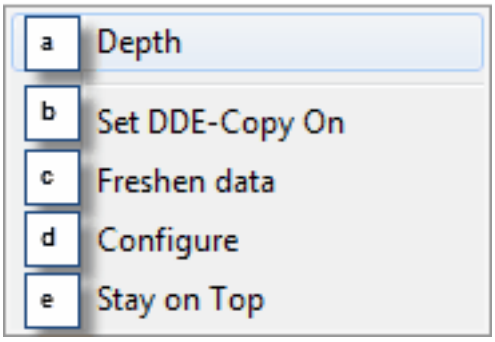
k. This **Strike** field displays the strike price of the selected contract.

Right clicking within the upper data grid inside a **Deltas for [Instrument]** window displays the context menu shown in the screen shot below.



Display a depth window for the selected contract by clicking on the **Depth** menu item in the context menu screen shot shown directly above. The depth window will display all active orders on the market for the contract. Force data displayed within the upper data grid to be refreshed by clicking on the **Refresh** menu item in the context menu screen shot above.

The context menu shown in the screen shot below appears when you right click in the lower data grid inside an **Options for [Instrument]** window.



Lettered labels in the context menu screen shot directly above are linked to lettered notes below that describe what each context menu item does.

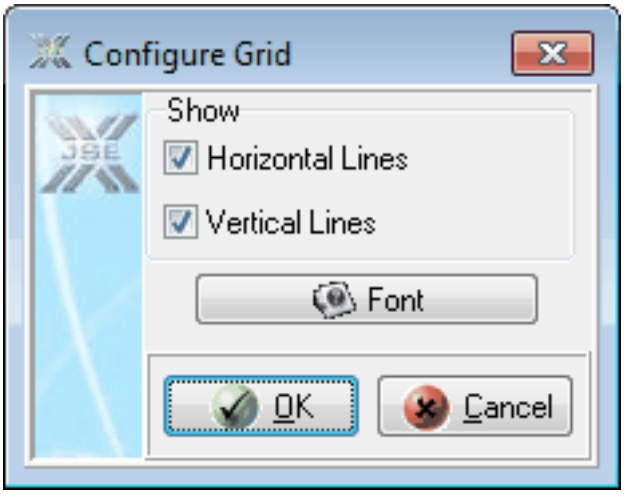
a. Click on this **Depth** context menu item to display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. Click on this **Set DDE Copy On** context menu item to activate an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

   Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

c. Click on this **Freshen data** context menu item to force data displayed within the lower data grid to refresh itself.

d. Click on this **Configure** context menu item to display the window shown below. This window lets you hide"/"show data grid lines and change the font type and size used within the **Deltas for [Instrument]** window.



e. This **Stay on Top** context menu item lets you keep the currently open secondary online trading window on top of or behind active windows. You can ensure that the currently open secondary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open secondary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

Deltas for [Instrument] window trading processes entail adding bids, doubles and offers as described in separate section toggles below.

Bid adding processes

Adding a bid from a **Deltas for [Instrument]** window involves the following steps:

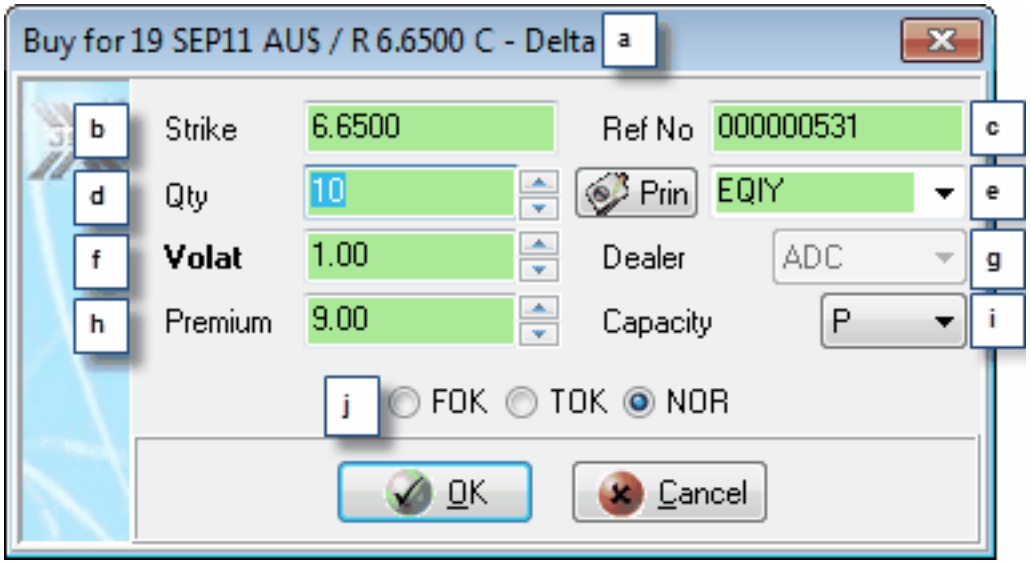
1. Launch the **Deltas for [Instrument]** window.

2. Click inside a **QtyB** cell or a **Bid** cell on the left of the lower data grid to place a bid on a call delta. Choose a **QtyB** cell or a **Bid** cell on the right of the lower data grid to place a bid on a put delta.

3. Click inside a **QtyB** cell to display a **Buy for [InstrumentStrikeValue C/P] Delta** window with an agent capacity. Click inside a **Bid** cell to display a **Buy for [InstrumentStrikeValue C/P] – Delta** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for [InstrumentStrikeValue C/P] Delta** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your bid within the **Buy for [InstrumentStrikeValue C/P] Delta** window as you require.
   Lettered labels in the **Buy for [InstrumentStrikeValue C/P] Delta** window screen shot below are linked to lettered notes below the screen shot you can use to explore your bid configuration options.



a. This **Buy** for **[InstrumentStrikeValue C/P]** Delta caption contains a 'C' to indicate that this bid is for a call delta. A 'P' within the caption would indicate that the bid was for a delta option.
b. This Strike control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step 5. below.

c. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

d. This **Qty** control contains the default number of contracts you undertake to buy whenever you add a bid. If you wish, you can increase the value in the Qty spin box to the maximum order quantity set up for you.

e. This **Volat** control contains a volatility value for your bids.

f. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your bids will always use the same sub account.

g. Display a Pick Principal window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the Pick Principal window and update the value held within the labeled control.

h. This **Premium** control contains a premium value for your bids.

i. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

j. This **Capacity** control shows whether the bid will be a principal – P or agent – A trade. You can also use the control to change the bid from a principal trade to an agent trade or vice versa.

k. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

5. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [InstrumentStrikeValue C/P] Delta** window by submitting the order to the exchange.

Double adding processes

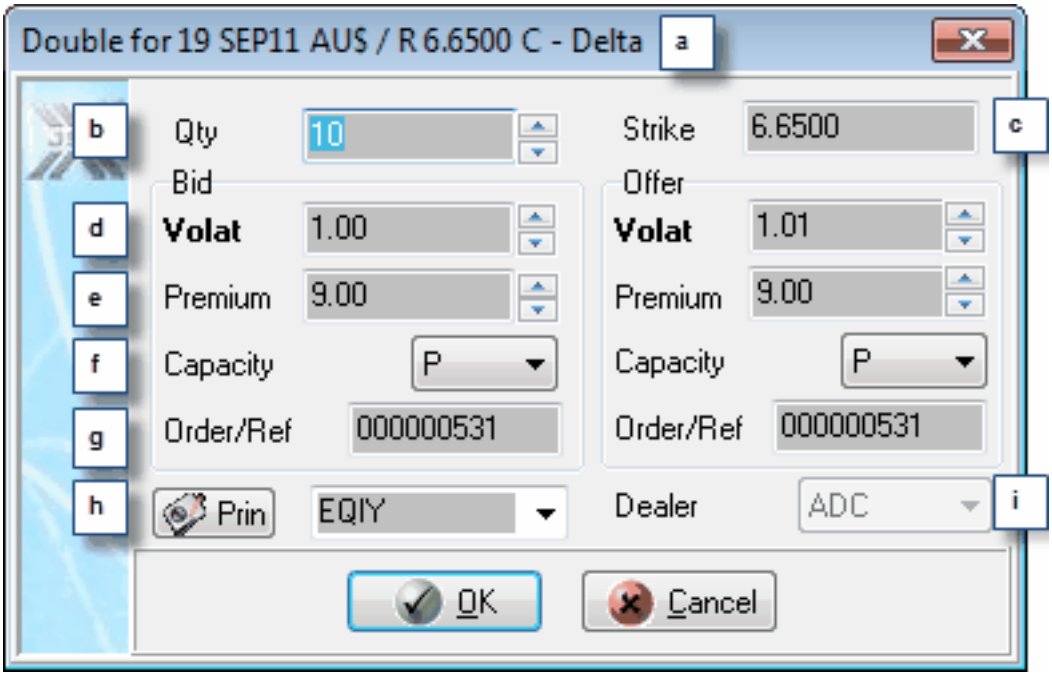
Adding a double from a **Deltas for [Instrument]** window involves the following steps:

1. Launch the **Deltas for [Instrument]** window.

2. Click inside a "/ "cell on the left of the lower data grid to add a double on a call delta. Click inside a "****" cell on the right of the lower data grid to add a double on a put delta.

3. Click inside a "**/**" cell to display a **Double for [InstrumentStrikeValue C/P] Delta** window. The window that appears will be configured for either a principal capacity or an agent capacity depending on how your user settings are set up for the Currency market.

4. Configure your double within the **Double for [InstrumentStrikeValue C/P] Delta** window as you require. Lettered labels in the **Double for [InstrumentStrikeValue C/P] Delta** window screen shot below are linked to lettered notes below the screen shot you can use to explore your double configuration options.



a. This **Double for [InstrumentStrikeValue C/P] Delta** caption contains a 'C' to indicate that this double is for a call option. A 'P' within the caption would indicate that the double was for a put option.

b. This **Qty** control contains the default number of contracts you undertake to bid for and offer whenever you add a double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

c. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below. If the new premium is out of the allowable range set up for you when the strike is created, the error message, "too far from market" will appear.

d. A **Volat** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a volatility value for the bid element of the double. Within the **Offer** frame it contains a volatility value for the offer element of the double.

e. A **Premium** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a premium value for the bid element of the double. Within the **Offer** frame, it contains a premium value for

the offer element of the double.

f. A **Capacity** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** controls to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

g. This **Order/Ref** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own value into this control if you wish to do so.

h. The labeled control immediately to the right of the

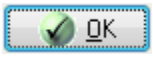
button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed within the labeled control itself. Double click on the row of a client you want to select within the labeled control to update the labeled control and close the **Pick Principal** window.

i. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

> **Double for [InstrumentStrikeValue C/P] Delta** windows do not let you change the status of your bids and offers from Normal status to Fill or Kill status or Take or Kill status.

5. Launch the double and close the **Double for [InstrumentStrikeValue C/P] Option** window by clicking its 

button.

Offer adding processes

Adding an offer from a **Deltas for [Instrument]** window involves the following steps:

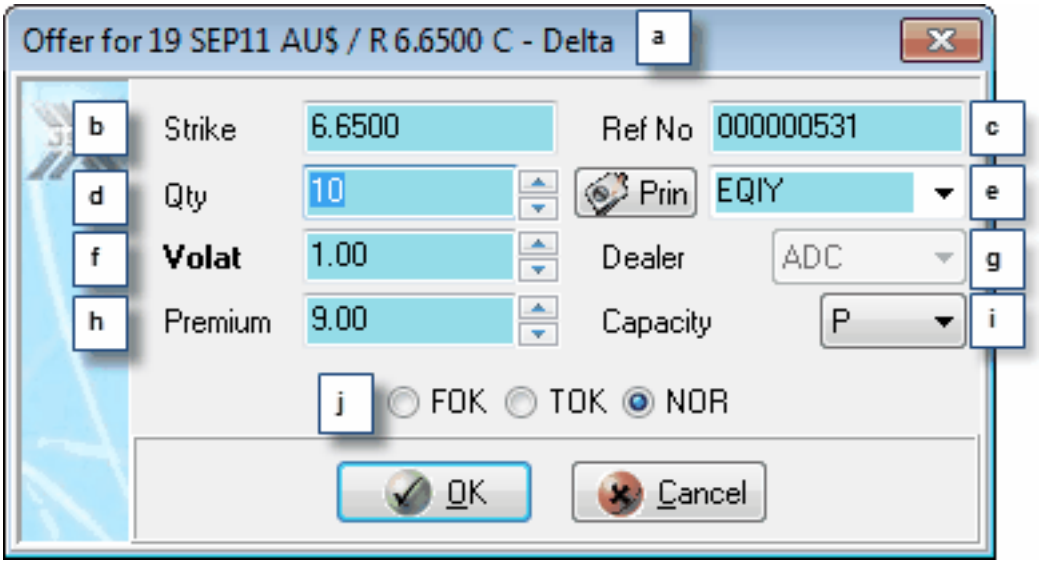
1. Launch the **Deltas for [Instrument]** window.

2. Click inside an **Offer** cell or a **QtyO** cell on the left of the lower data grid to add an offer on a call delta. Click inside an **Offer.** cell or a **QtyO.** cell on the right of the lower data grid to add an offer on a put delta.

3. Click inside an **Offer** cell to display an **Offer for [InstrumentStrikeValue C/P] Delta** window with a principal capacity. Click inside a **QtyO** cell to display an **Offer for [InstrumentStrikeValue C/P] Delta** window with an agent capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Offer for [InstrumentStrikeValue C/P] Delta** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your offer within the **Offer for [InstrumentStrikeValue C/P] Delta** window as you require. Lettered labels in the **Offer for [InstrumentStrikeValue C/P] Delta** window screen shot below are linked to lettered notes below the screen shot you can use to explore your offer configuration options.



a. This **Offer for [InstrumentStrikeValue C/P] Delta** caption contains a 'C' to indicate that this offer is for a call delta. A 'P' within the caption would indicate that the offer was for a put option.

b. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **6.** below.

c. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the offer. You can type your own value into this control if you wish to do so.

d. This **Qty** control contains the default number of contracts you undertake to sell whenever you add a bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

e. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.
Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

f. This **Volat** control contains a volatility value for your offers.

g. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

h. This **Premium** control contains a premium value for your offers.

i. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

j. Within this set of option buttons, clicking the **FOK** option button gives your offer Fill or Kill status, clicking the **TOK** option button gives your offer Take or Kill status and clicking the **NOR** option button gives your offer Normal status.

5. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for [InstrumentStrikeValue C/P] Option** window by submitting the order to the exchange.

Spreads for [Instrument] windows

Spreads for [Instrument] windows let you trade in spreads. From a **Spreads for [Instrument]** window you can set up bids, doubles and offers on spreads.

Spreads for [Instrument] windows only appear if the configuration of the currently selected instrument was set to TRUE at the Exchange. When a display file is created at the start of the business day, an underlying process will recognize that spreads need to be created for a specific instrument set. The system will then create a spread instrument between contracts derived from instruments of the same type with different expiry dates.

A buy on a spread indicates that the user wishes to sell the early contract and buy the late contract. When another user then puts a bid on the early contract, a phantom will be created on the late contract on the buy side. This phantom provides the market with a guideline of what would be a good price. A phantom will only be created if the phantom price is the best price on the stack.

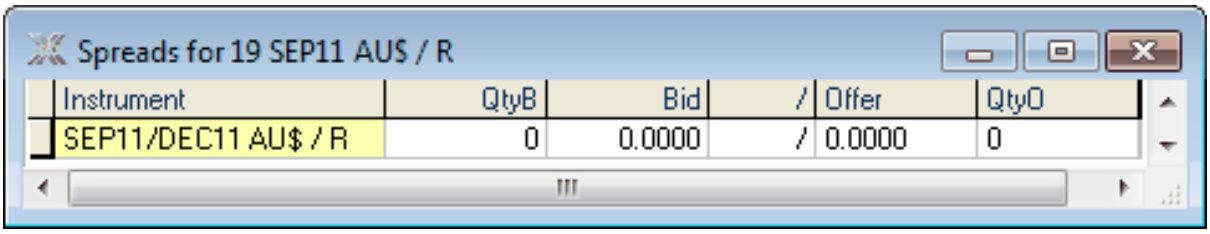
If the late contract is dealt with, a chain reaction of trades would happen. The spread would be hit as well as the early contract. This would result in two deals. The user's deals file would, therefore, contain a trade leg for the buy of the late leg and a sell for the early leg. In the completed orders file, the original deals would be shown as a spread buy. This would also work the other way round.

Launching a **Spreads for [Instrument]** window involves the following steps:

1. Select a Currency market primary online trading window from which you can generate a context menu that includes a **Spreads** menu item.

2. Right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Spreads** menu item of the context menu that appears to display a **Spreads for [Instrument]** window.

Use the lettered Notes to learn about each data grid field within this window.



a. This **Instrument** field within the window represents two contracts of the same type with different expiry dates known as a spread.

   The first part of each **Instrument** field value consists of the first three letters of a month name followed by the last two digits of a year. This part of each **Instrument** field value represents the first expiry date within its spread. The next part of each **Instrument** field value consists of a forward slash (/) followed by the first three letters of a month name and the last two digits of a year. This part of each **Instrument** field value represents the second expiry date within its spread. The final part of each **Instrument** field value consists of a space followed by four letters of the alphabet that represent the contract type being traded.

b. This **QtyB** field displays the current quantity of the corresponding contract available for the best quoted bid price. Click on this field to display a window from which you can add a bid as an agent.

c. This **Bid** field displays the current best price on the buying side. Click on this field to display a window from which you can add a bid as a principal.

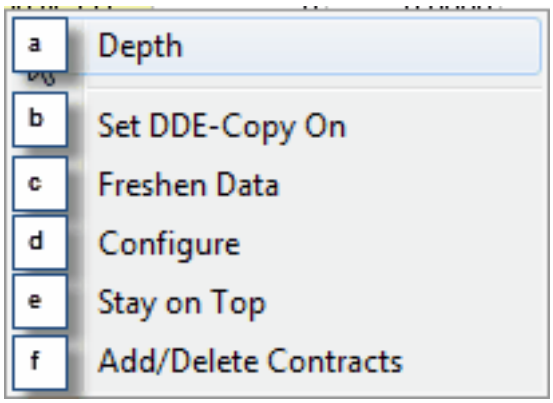
d. Click on this / field to display a window from which you can add a double.

e. This **Offer** field displays the current best price on the offering side. Click on this field to display a window

from which you can add an offer as a principal.

f. This **QtyO** field displays the current quantity of the corresponding contract available for the best quoted offer price. Click on this field to display a window from which you can add an offer as an agent.

The context menu shown in the screen shot below appears when you right click within a **Spreads for [Instrument]** window.



Lettered labels in the context menu screen shot directly above are linked to lettered notes below that describe what each context menu item does.

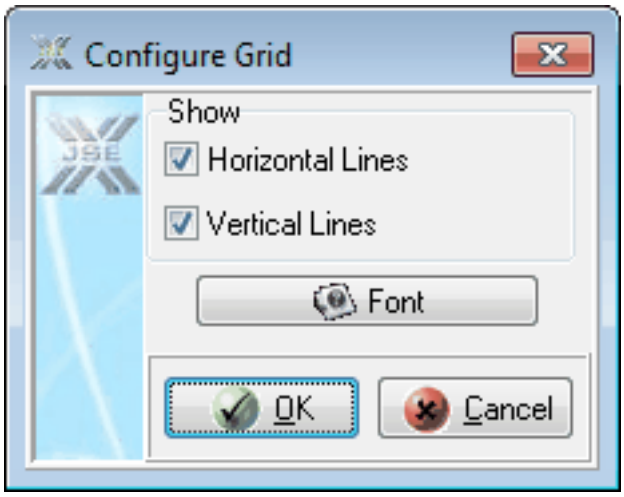
a. Click on this **Depth** context menu item to display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. Click on this **Set DDE Copy On** context menu item to activate an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

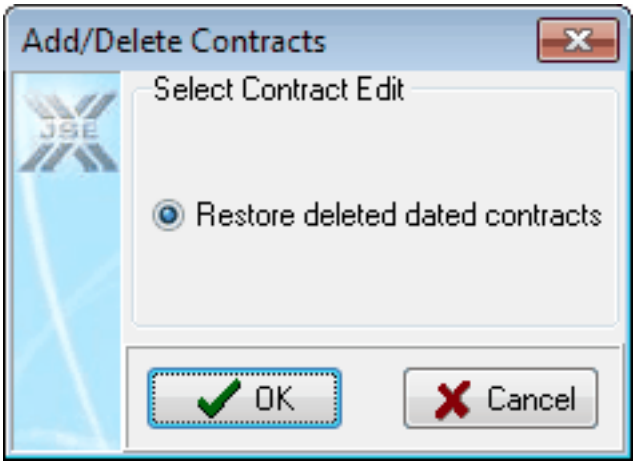
c. Click on this **Freshen data** context menu item to force data displayed within the **Spreads for [Instrument]** window data grid to refresh itself.

d. Click on this **Configure** context menu item to display the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the **Spreads for [Instrument]** window.



e. This **Stay on Top** context menu item lets you keep the currently open secondary online trading window on top of or behind active windows. You can ensure that the currently open secondary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open secondary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

f. You may wish to simplify the **Spreads for [Instrument]** trading window data grid display by eliminating specific contracts and classes of contract from it. The **Add/Delete Contracts** context menu item provides this functionality by displaying the window shown in the screen shot below. You use this window to dismiss various contracts and various classes of contract from the data grid and to restore them as and when the need arises.



Spreads for [Instrument] window trading processes entail adding bids, doubles and offers as described in separate section toggles below.

Bid adding processes

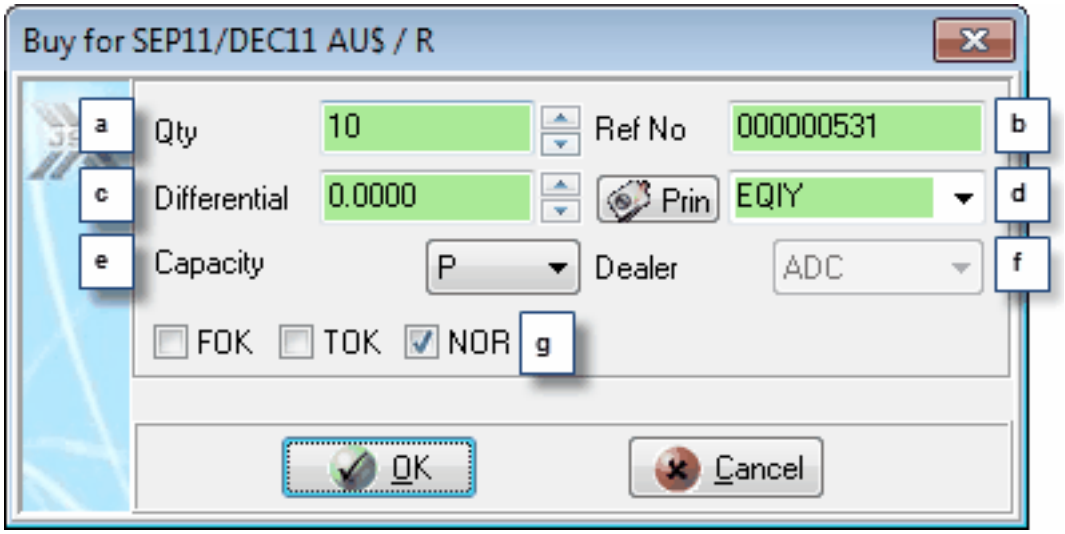
Adding a bid from a **Spreads for [Instrument]** window involves the following steps:

1. Launch the **Spreads for [Instrument]** window and select the contract for which you want to trade a spread.

2. Click inside a **QtyB** cell or click the **Shift + F5** keys on your keyboard to display a **Buy for [Instrument]** window with an agent capacity. Click inside a **Bid** cell or click the **F2** key on your keyboard to display a **Buy for [Instrument]** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for [Instrument]** windows will display the configured capacity setting irrespective of the cell in which you clicked.

3. Configure your bid within the **Buy for [Instrument]** window as you require. Lettered labels in the **Buy for [Instrument]** window screen shot below are linked to lettered notes below the screen shot you can use to explore your bid configuration options.



a. This **Qty** control contains the default number of spreads you undertake to buy whenever you add a bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you want to do so.

c. The value in this **Differential** control represents the difference between the early and the late contract expiry dates. You can supply your own value for this control if you want to do so.

d. This labelled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your bids will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

e. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

g. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

4. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes

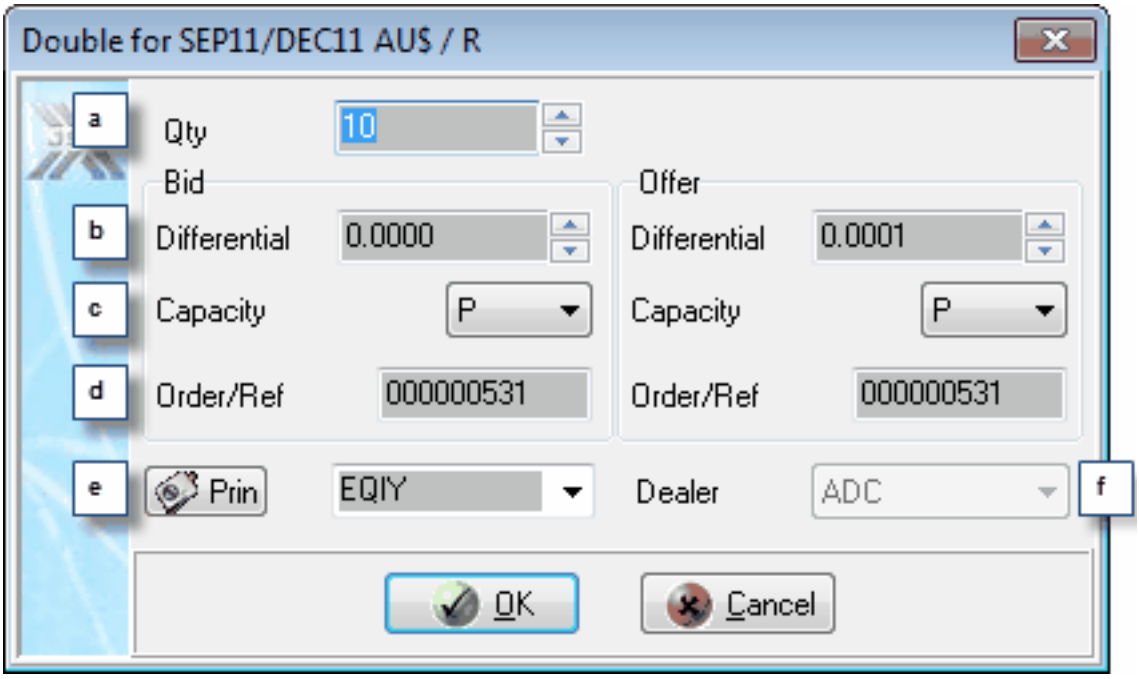
Adding a double from a **Spreads for [Instrument]** window involves the following steps:

1. Launch the **Spreads for [Instrument]** window.

2. Click in the "**/**" cell of the row of the spread to which you want to add a double to display a **Double for [Instrument]** window. The window that appears will be configured for either a principal capacity or an agent capacity depending on how your user settings are set up for the Currency market.

   Your user settings may not be configured for either a principal capacity or an agent capacity. Under these circumstances, you can select the spread to which you want to add a double by clicking on the cell for that spread inside the **Instrument** column of the **Spreads for [Instrument]** window. You would then press your **Ctrl + F2** keyboard keys for a **Double for [Instrument]** window with a principal capacity, or press your **Ctrl + F3** keyboard keys for a **Double for [Instrument]** window with an agent capacity.

3. Configure your double within the **Double for [Instrument]** window as you require. Lettered labels in the **Double for [Instrument]** window screen shot below are linked to lettered notes below the screen shot you can use to explore your double configuration options.



   a. This **Qty** control contains the default number of contracts you undertake to bid for and offer whenever you add a double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

   b. A **Differential** control appears both within the **Bid** frame and the **Offer** frame. The value in each **Differential** control represents the difference between the early and the late contract expiry dates. You can supply your own value within each control if you want to do so.

   c. A **Capacity** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** controls to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

   d. This **Order/Ref** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own value into this control if you wish to do so.

   e. The labeled control immediately to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

Click the Prin button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the control itself. Double click on the row of a client you want to select within the labeled control to update the labeled control and close the **Pick Principal** window.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

> **Double for [Instrument]** windows do not let you change the status of your bids and offers from Normal status to Fill or Kill status or Take or Kill status.

4. Launch the double and close the **Double for [Instrument]** window by submitting the order to the exchange.

Offer adding processes

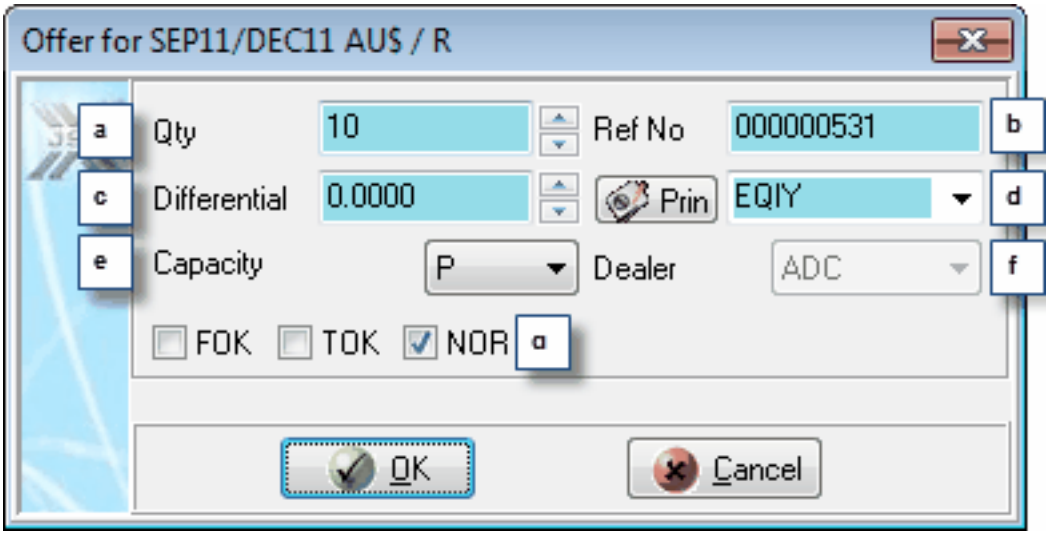
Adding an offer from a **Spreads for [Instrument]** window involves the following steps:

1. Launch the **Spreads for [Instrument]** window and select the contract for which you want to trade a spread.

2. Click in the **QtyO** trading window column or press the **Ctrl + F5** combination on your keyboard to display an **Offer for [Instrument]** window with an agent capacity. Click in the **Offer** trading window column or press **F3** on your keyboard to display an **Offer for [Instrument]** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Offer for [Instrument]** windows will display the configured capacity setting irrespective of the cell in which you clicked.

3. Configure your offer within the **Offer for [Instrument]** window as you require. Lettered labels in the **Offer for [Instrument]** window screen shot below are linked to lettered notes below the screen shot you can use to explore your offer configuration options.



a. This **Qty** control contains the default number of spreads you undertake to sell whenever you add an offer. If you wish, you can increase the value in the **Qty** control to the maximum offer quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the offer. You can type your own value into this control if you wish to do so.

c. The value in this **Differential** control represents the difference between the early and the late contract expiry dates. You can supply your own value for this control if you wish to do so.

d. This labeled control to the right of the Prin button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the Prin button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

e. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

g. Within this set of option buttons, clicking the FOK option button gives your offer Fill or Kill status, clicking the TOK option button gives your offer Take or Kill status and clicking the NOR option button gives your offer Normal status.

4. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for [InstrumentStrikeValue C/P] Option** window by submitting the order to the exchange.

5.2. Online Interest Rate Derivative trading

The table below contains online Derivative market trading functionality delivered from each primary online trading window (as well as a window listing all the options and deltas that have been traded in the course of the current trading day) and the launch methods for each of these windows.

Functionality	Launch Method
A **Bond_Futures ([Member Code Dealer Code]** trading window facilitates online trading for futures or spot bond products. These contracts are Yield traded.	You can launch A **Bond_Futures ([Member Code Dealer Code])** trading window by clicking **Derivative Trading** > **Bond_Futures,** pressing **Ctrl + Alt + C** on your keyboard or clicking the tab button of the **Derivative Trading** tab.
An **Govi_Contracts ([Member Code Dealer Code])** trading window are a feature on a GOVI contract. These contracts are Price Traded contracts	You can launch an **Govi_Contractss ([Member Code Dealer Code])** trading window by clicking **Derivative Trading** > **Govi_Contracts**, pressing **Ctrl + D** on your keyboard or clicking the tab button of the **Derivative Trading** tab.
An **Index_Contracts ([Member Code Dealer Code])** trading window allows for the listing of Index Future contracts defined by the exchange. These contracts are Price Traded contracts.	You can launch an **Index_Contracts ([Member Code Dealer Code])** trading window by clicking **Derivative Trading** > **Index_Contracts**, pressing **Ctrl + E** on your keyboard or clicking the tab button of the **Derivative Trading** tab.
A **Jibar_Futures ([Member Code Dealer Code])** trading window is calculated as a yield and then converted into a discount. The rate is calculated daily after all of the rates are received by participating banks. The rate comes in one month, three month, six month and 12 month discount terms.	You can launch a **Jibar_Futures ([Member Code Dealer Code])** trading window by clicking **Derivative Trading** > **Jibar_Futures**, pressing **Ctrl + F** on your keyboard or clicking the tab button of the **Derivative Trading** tab.

The next help topic provides all the information required to carry out Derivatives market trading in a primary online trading window.

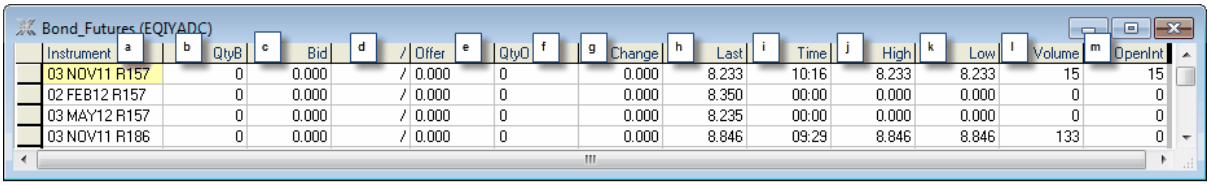
Interest Rate Derivative market trading in a primary online trading window

You should be familiar with the data grid cells found in typical primary online trading windows and the full range of context menu items available for all such windows before trading in them. The second and third section toggles below, therefore, respectively discuss these key primary online trading window elements.

Primary online trading window processes entail adding bids, doubles and offers as respectively described in the fourth, fifth and sixth section toggles below.

Data grid cells in a typical Interest Rate Derivative market primary online trading window

The **Derivative ([Member Code Dealer Code])** primary online trading window is a typical online trading window in which data grid cells predominate. You can see this in the **Derivative ([Member Code Dealer Code])** window sections screen shots below. Lettered Labels in the screen shots are linked to lettered notes below the screen shots that describe the contents of each data grid field.



a. This **Instrument** field contains a descriptive instrument code supplied by the Exchange.

We can break down the instrument codes on view in the first screen shot as follows:

i. The first part of the code consists of the day of the month followed by the first three letters of a month name followed by the last two digits of the month. The day, month and year in the first part of the code represent an expiry date for trading on the corresponding contract

ii. The second part of the code consists of a space followed by four characters that uniquely identify each contract type.

b. This **QtyB** field displays the current quantity of each corresponding contract available for the best quoted bid price. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as an agent.

c. This **Bid** field displays the current best price on the buying side for each corresponding contract. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as a principal.

d. Click within this "**/**" field to display the window described in the **Double adding processes** section toggle below from which you can add a double.

e. This **Offer** field displays the current best price on the offering side for each corresponding contract. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as a principal.

f. This **QtyO** field displays the current quantity of each corresponding contract available for the best quoted offer price. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as an agent.

g. This **Change** field displays the change between the last traded price and the opening price for the current trading day. The text displayed in this field will be blue (if the change is positive), black (if the change is zero), or red (if the change is negative).

h. This **Last** field displays the last traded price for each corresponding contract for the current trading day. If the contract has not traded, the previous trading day's closing price will be displayed in this field. The text displayed in this field will turn red as soon as a trade has been made.

i. This **Time** field displays the most recent time at which each corresponding contract was traded on the current trading day. If no trade has taken place, this field will display zero values.

j. This **High** field indicates the highest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

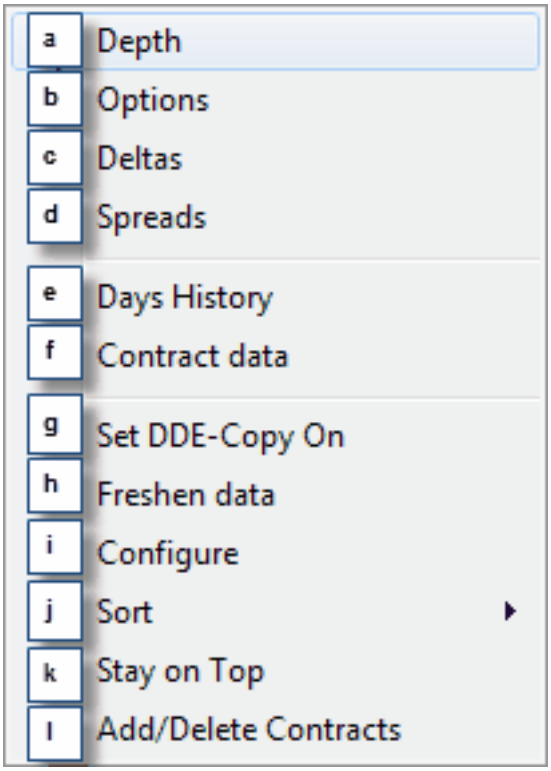
k. This **Low** field indicates the lowest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

l. This **Volume** field displays the number of contracts of each corresponding contract traded during the current trading day.

m. The **OpenInt** field displays the current open interest on each corresponding contract.

Context menus within typical Derivatives market primary online trading windows

Context menus within Derivative market primary online trading windows, which you display by right clicking within their parent windows, offer different functional features depending on the contract types these windows hold. The context menu in the screen shot below, however, includes all the functional features available from Derivative market primary online trading window context menus. This means you can learn all you need about Derivative market primary online trading window context menu functional features from the sample context menu below. Lettered labels in the context menu screen shot are linked to lettered notes below the screen shot that describe each functional feature in turn.



a. This **Depth** context menu item opens a depth window for the currently selected contract. The depth window displays all active orders on the market for the contract.

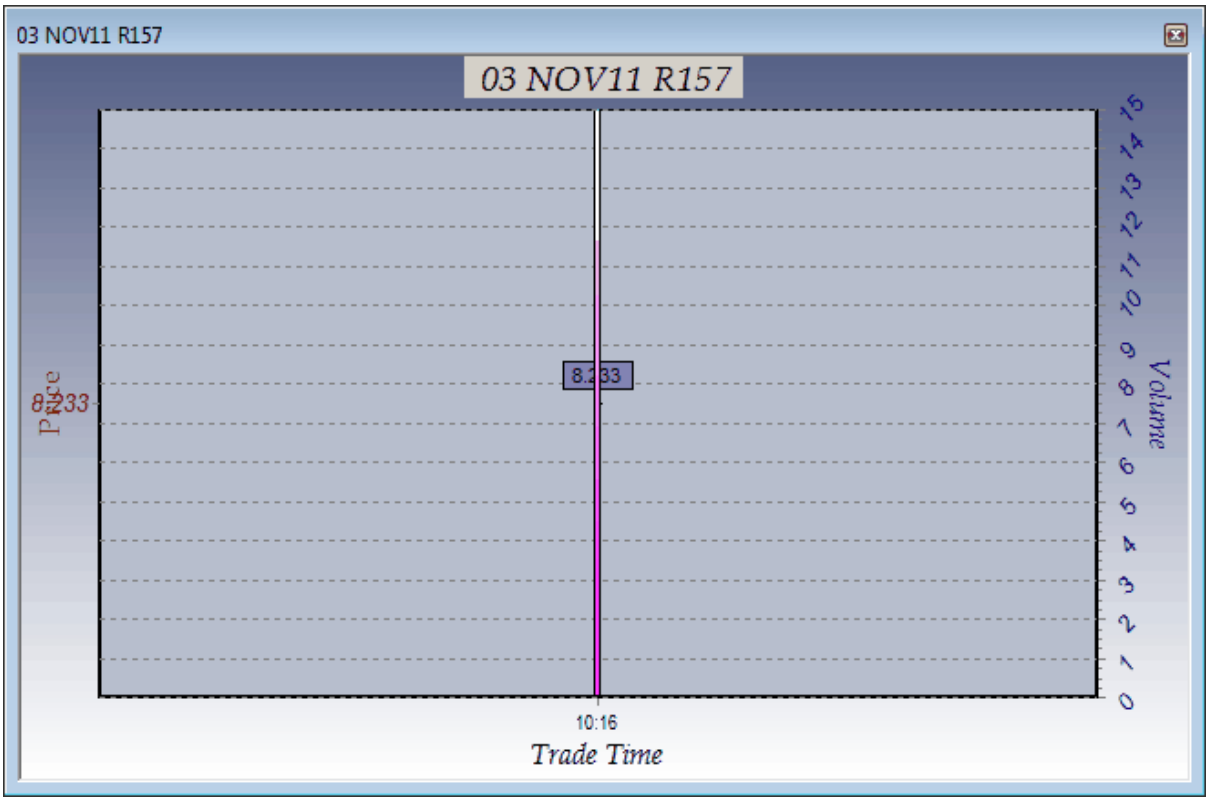
b. This **Options** context menu opens a secondary online options trading window for the currently selected contract provided the instrument for that contract was set up on the back end to allow options. In the secondary online options trading window, you can place bids, doubles or offers on the option for the

contract at various strike prices.

c. This **Deltas** context menu item opens a secondary online deltas trading window for the currently selected contract provided the instrument for that contract was set up on the back end to allow deltas. In the secondary online deltas trading window, you can place bids, doubles or offers on the option and its underlying future for the selected contract at various strike prices.

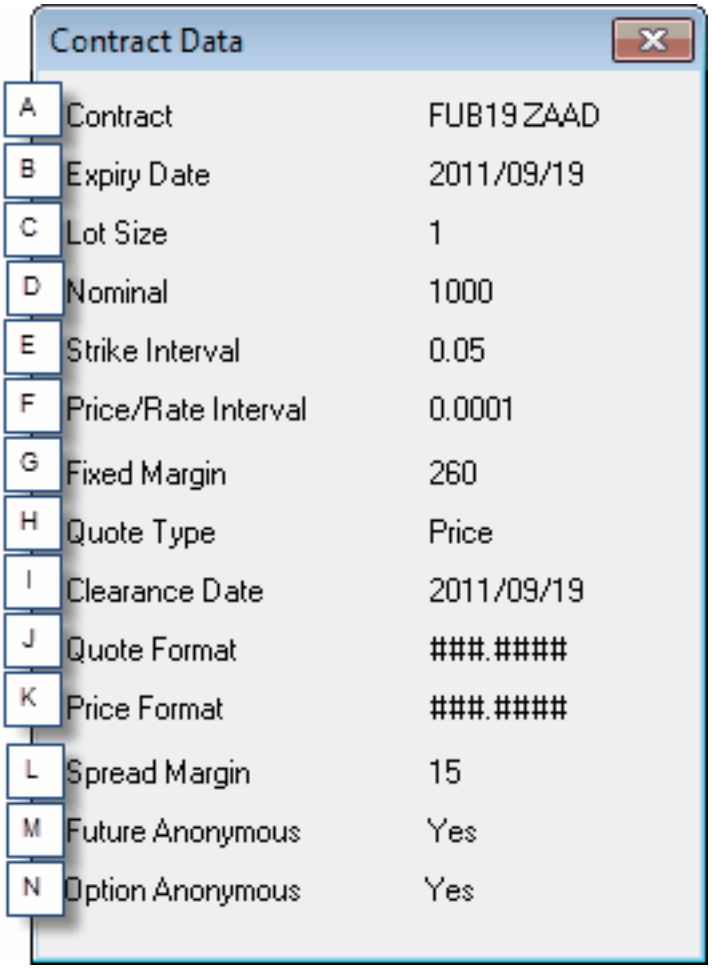
d. This **Spreads** context menu item opens a spreads trading window for the currently selected contract if instrument records of the same type as the currently selected contract with different expiry dates exist.

e. This **Days History** context menu item displays an **[Instrument]** window like the one shown below.



[Instrument] windows, like the one shown in the screen shot immediately above, represent the times, prices and volumes at which the currently selected contract has traded during the current trading day.

f. This **Contract data** context menu item lets you see data set up by the Exchange for the currently selected contract inside a **Contract Data** window like the one shown below. Use the Lettered labels in the **Contract Data** window screen shot below and the numbered notes that follow after it to learn about the contract data such windows display.



A. The **Contract** data item is the true instrument name. This is a unique string for each instrument traded on Nutron.

B. The **Expiry Date** data item is the expiry date for the currently selected contract.

C. The **Lot Size** data item is the standard lot size that Management has set up for that contract.

D. The **Nominal** data item is the nominal value set up for the currently selected contract.

E. The **Strike Interval** data item shows valid strike intervals for the currently selected contract in case you want to add a new strike in the course of trading processes involving options and deltas.

F. The **Price/Rate Interval** data item shows the permitted interval for prices and rates.

G. The **Fixed Margin** data item is the fixed margin for the currently selected contract.

H. The **Quote Type** data item specifies if the currently selected contract is a price contract or a rate contract.

I. The **Clearance Date** data item specifies the clearance date of the currently selected contract.

J. The **Quote Format** data item displays the format of the quote type of the currently selected contract.

K. The **Price Format** data item displays the format of the actual price of the currently selected contract.

L. The **Spread** margin data item displays the spread between different expiries of the currently selected contract.

M. If the **Future Anonymous** data item has a 'No' value, it means that your member code will appear in depth windows for future versions of the currently selected contract as this is how the JSE sets up such contract versions.

N. If the **Option Anonymous** data item has a 'No' value, it means that your member code will appear in depth windows for option and delta versions of the currently selected contract as this is how the JSE sets up such contract versions.

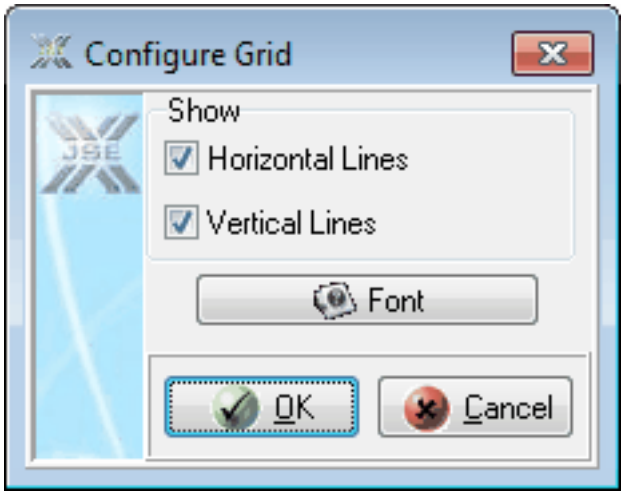
g. This **Set DDE Copy On** context menu item activates an aspect of DDE (Dynamic Data Exchange) functionality within Nutron that lets users copy their choice of fields from the currently open primary online trading window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

   Another DDE aspect within Nutron lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a primary online trading window.

h. This **Freshen data** context menu item forces a refresh of data contained within the primary online open trading window.

i. This **Configure** context menu item displays the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the currently open primary online trading window. Once you have made the changes you require, confirm them and close the **Configure Grid** window by clicking on its

button.



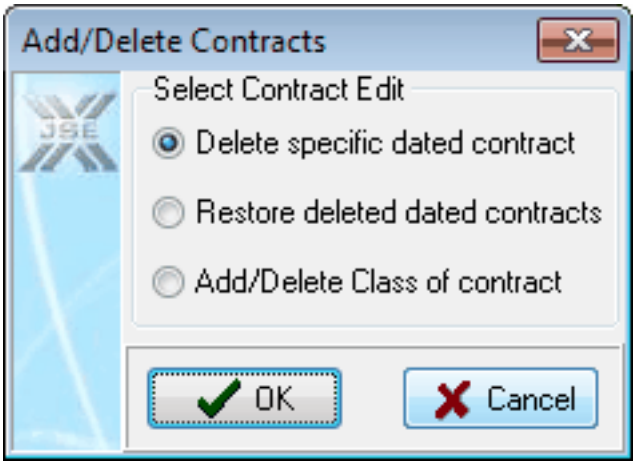
j. This **Sort** context menu item displays various sub menu items. The precise sub menu items displayed varies from one primary online trading window to the next. Click on one of these sub menu items to sort contract record rows within the currently open online trading window a **By Contract Name and Date** submenu item, a **By Contract Date** sub menu item and a **By Contract Name** sub menu item. These submenu items let you sort record rows within the **Index_Futures ([Member Code Dealer Code])** trading window data grid according to the criteria that give each sub menu item its name. This **Low** field indicates the lowest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

k. This **Stay on Top** context menu item lets you keep the currently open primary online trading window on top of or behind active windows. You can ensure that the currently open primary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open primary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

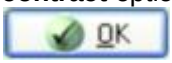
l. This **Add/Delete Contracts** context menu item lets you alter the currently open primary online trading window display by deleting the currently selected contract from it, restoring a previously deleted contract

to it or adding/deleting an entire contract class from it as follows:

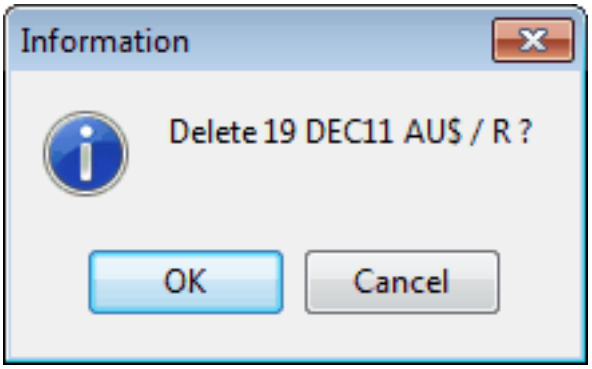
i. Click on the **Add/Delete Contracts** context menu item to display the window shown below.

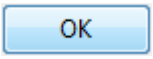


ii. Learn what deleting the currently selected contract from the **Add/Delete Contracts** window involves in point **iii.** below. Learn what restoring previously deleted dated contracts from the **Add/Delete Contracts** window involves in point **iv.** below. Learn what adding/deleting an entire contract class from the **Add/Delete Contracts** window involves in point **v.** below.

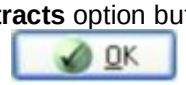
iii. If the **Delete specific dated contract** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window 

button to close its parent window and display an **Information** window like the one below.

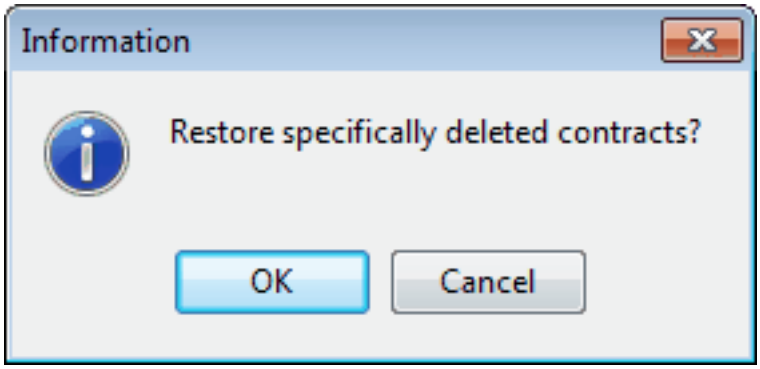


Confirm the deletion of the currently selected contract and close the **Information** window by clicking on its 

button.

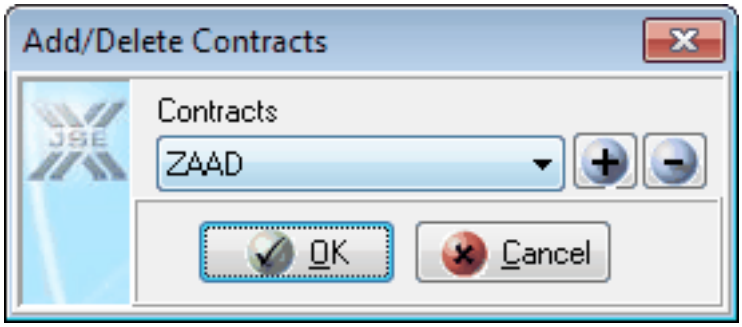
iv. If the **Restore deleted dated contracts** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window 

button to close its parent window and display an **Information** window like the one below.



Confirm the restoration of the previously deleted dated contracts and close the **Information** window by clicking on its OK button.

v. If the **Add/Delete Class of contract** option button is not checked, click on it to check it. Next click on the **Add/Delete Contracts** window OK button to close its parent window and display a new **Add/Delete Contracts** window like the one below.



Select the contract class you want to add or delete from the **Add/Delete Contracts** window **Contracts** drop down control. Next, click on either the ⊕ or the ⊖ button on the right of the **Contracts** control depending on whether you want to add a contract class to or delete a contract class from its parent primary online trading window. Finally, click on the **Add/Delete Contracts** window OK button to confirm the addition or deletion of the contract class that you specified and to close the window.

Bid adding processes

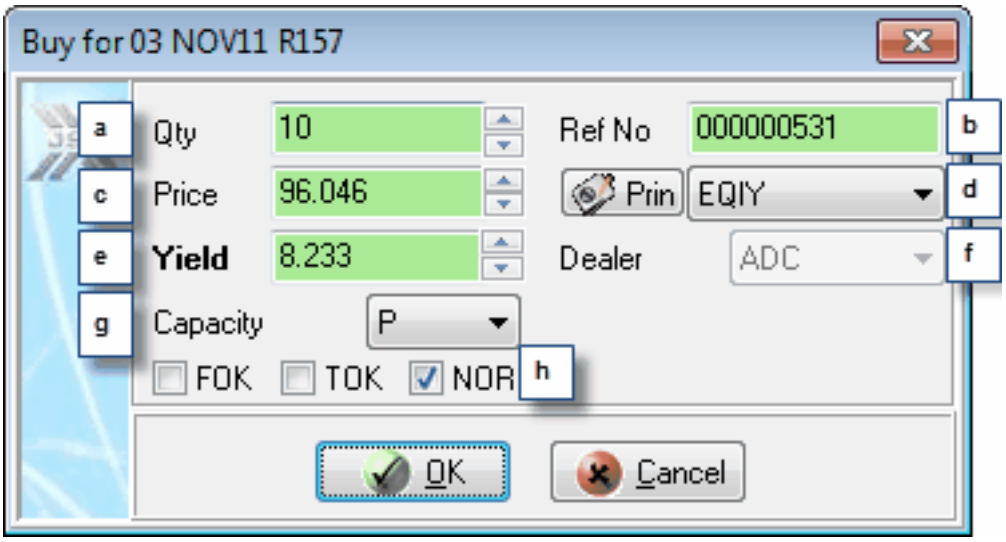
You add a Derivative market bid as follows:

1. Choose a contract for which you want to add a bid by clicking inside its **Bid** cell.

2. Display a **Buy for [Instrument]** window within which you will add a bid in an agent capacity by clicking within the **QtyB** column or pressing **Shift + F5** on your keyboard. Alternatively, display a **Buy for [Instrument]** window within which you will add a bid in a principal capacity by clicking within the **Bid** column or pressing **F2** on your keyboard.

> If you configured all your bids for either a principal capacity or an agent capacity, your **Buy for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your bid within the **Buy for [Instrument]** window as you require. Lettered labels in the **Buy for [Instrument]** window below are keyed to **Buy for [Instrument]** window controls. Lettered notes beneath the screen shot describe the bid configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to buy whenever you add a Currency market bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding a bid. You can change this price if you want to bid at a different per contract price.

   If you launched the bid from an **Splits ([Member Code Dealer Code])** trading window, this control will have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You can also change this value.

d. This labeled control to the right of the Prin button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the Prin button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

e. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

g. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

4. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes

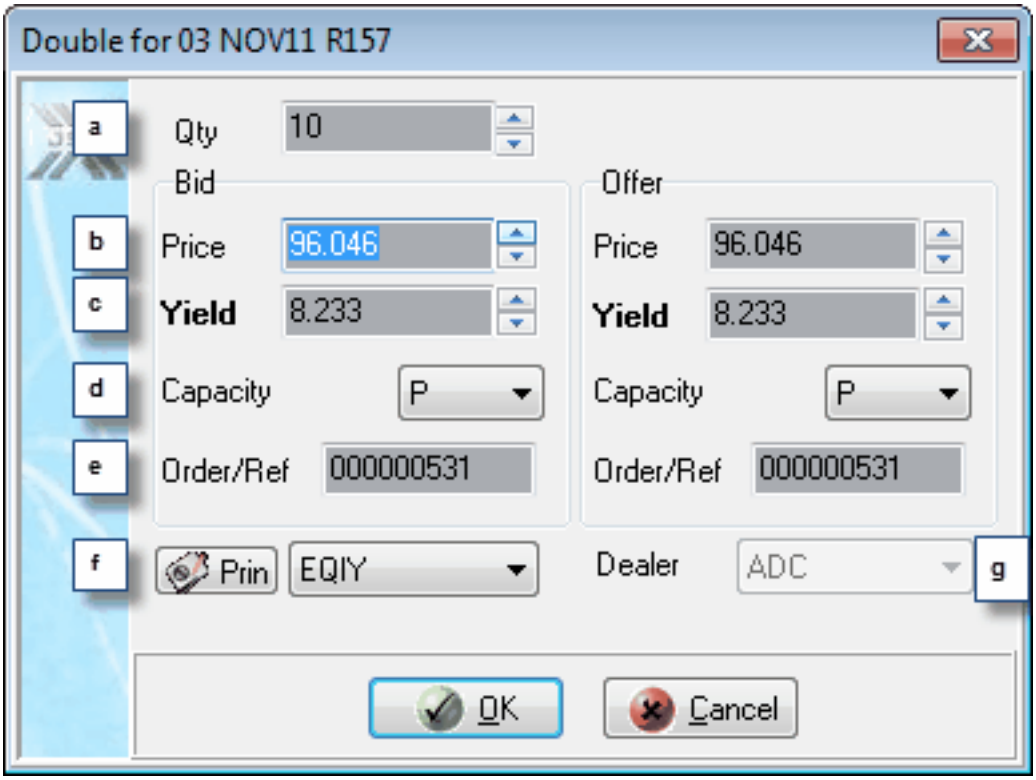
You add a Derivative market double as follows:

1. Choose a contract for which you want to add a double by clicking inside its **"/"** cell.

2. If you click within a cell of the **"/"** column of the applicable primary online trading window, a **Double for [Instrument]** window configured for either adding a double in a principal capacity or adding a double in an agent capacity will appear. The capacity for which the window is configured will depend on user settings specified as described elsewhere. If neither an agent capacity nor a principal capacity has been specified through user settings, you can do the following:

   I. Display a **Double for [Instrument]** window within which you will add a double in an agent capacity by pressing **Ctrl + F3** on your keyboard.
   II. Display a **Buy for [Instrument]** window within which you will add a double in a principal capacity by pressing **Ctrl + F2** on your keyboard.

3. Configure your double within the **Double for [Instrument]** window as you require. Lettered labels in the **Double for [Instrument]** window below are keyed to **Double for [Instrument]** window controls. Lettered notes beneath the screen shot describe the double configuration options available from each control.



   a. This **Qty** control shows the default number of contracts you undertake to bid for and offer whenever you add a Derivatives market double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

   b. A **Price** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains the price per contract on the bid side of the double you are adding. Within the **Offer** frame, it contains the price per contract on the offer side of the double you are adding. You can change the price per contract value contained within each **Price** control

      If you launched the double from a **Splits ([Member Code Dealer Code])** trading window, each control would have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You could still change the values held in each control.

c. A **Yield** Control appears both within the **Bid** frame and the **Offer** frame. This refers to the interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

d. A **Capacity** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** controls to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

e. An **Order/Ref** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own values into these controls if you want to do so.

f. The control immediately to the right of the

button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the control. Double click within the row of a client you want selected within the control to close the **Pick Principal** window and update the value held within the control.

g. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your doubles will always use the default dealer code.

4. When you have configured the double to your satisfaction, launch the double and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Offer adding processes

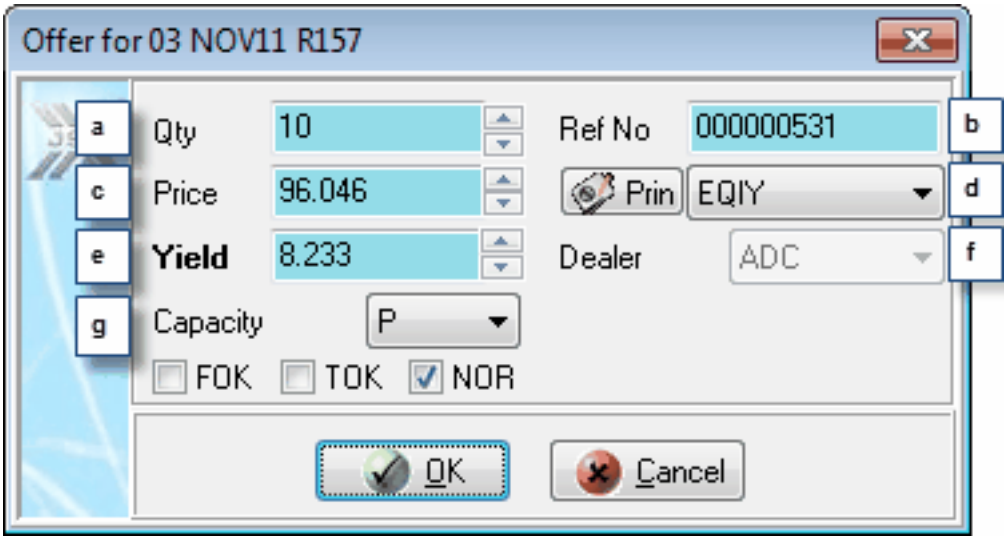
You add a Derivative market offer as follows:

1. Choose a contract for which you want to add an offer by clicking inside its **Offer** cell.

2. Display an **Offer for [Instrument]** window within which you will add an offer in an agent capacity by clicking within the **QtyO** column or pressing **Ctrl + F5** on your keyboard. Alternatively, display an **Offer for [Instrument]** window within which you will add an offer in a principal capacity by clicking within the **Offer** column or pressing **F3** on your keyboard.

> If you configured all your offers for either a principal capacity or an agent capacity, your **Offer for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your offer within the **Offer for [Instrument]** window as you require. Lettered labels in the **Offer for [Instrument]** window below are keyed to **Offer for [Instrument]** window controls. Lettered notes beneath the screen shot describe the offer configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to offer whenever you add a Derivatives market offer. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding an offer. You can change this price if you want to offer at a different per contract price.

d. A **Yield** Control appears both within the **Bid** frame and the **Offer** frame. This refers to the interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

e. If you launched the offer from an **Splits ([Member Code Dealer Code])** trading window, this control will have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You can also change this value.

f. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

g. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

h. Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

i. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

j. Within this set of option buttons, clicking the **FOK** option button gives your offer Fill or Kill status, clicking the **TOK** option button gives your offer Take or Kill status and clicking the **NOR** option button gives your offer Normal status.

4. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for**

[Instrument] window by submitting the order to the exchange.

Interest Rate Derivative market trading in a secondary online trading window

A Currency market secondary online trading window is a window that is launched by clicking on a menu item within a context menu launched within a primary online trading window. Section toggles below describe each secondary online trading window type and the trading processes associated with it.

Options for [Instrument] windows

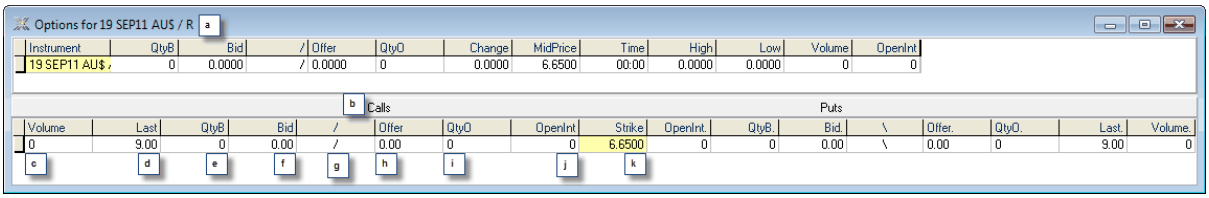
An **Options for [Instrument]** secondary online trading window lets you set up bids, doubles and offers on options. Launching an **Options for [Instrument]** window involves the following steps:

1. Select a Derivatives market primary online trading window from which you can generate a context menu that includes an **Options** menu item.

2. If you expect to add a new strike in the course of ensuing trading processes, right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Contract Data** menu item of the context menu that appears to display a **Contract Data** window. You can obtain valid strike intervals for the currently selected contract from within this window.

3. Right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Options** menu item of the context menu that appears to display an **Options for [Instrument]** window.

The **Options for [Instrument]** window sections screen shots below depict window sections that would be next to each other in Nutron itself. Lettered labels in the screen shots are linked to lettered notes below the screen shots that describe key elements within each **Options for [Instrument]** window section.



a. This upper **Options for [Instrument]** data grid duplicates the record row of the contract you selected to trade as an option from within a primary online trading window.

b. Bids, doubles and offers in this window section apply to call options for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

c. Bids, doubles and offers in this window section apply to put options for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

d. This call option **Volume** field and put option **Volume.** field respectively display the number of call options and put options traded during the current trading day for the selected contract.

e. This call option **Last** field and put option **Last.** field respectively display the last traded price of a call option and a put option during the current trading day for the selected contract.

f. This call option **QtyB** field and put option **QtyB.** field respectively display the current quantity of a call option and a put option for the selected contract available for the best quoted bid price. Click on one of these fields to display a window from which you can add a bid as an agent.

g. This call option **Bid** field and put option **Bid.** field respectively display the current best price for a call option and a put option on the buying side. Click on one of these fields to display a window from which you can add a bid as a principal.

h. This call option **"/"** field and put option **"\"** field display a window from which you can respectively add a double of a call option and a double of a put option for the selected contract.

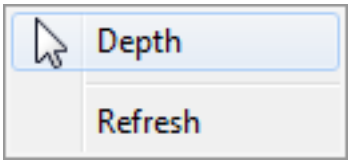
i. This call option **Offer** field and put option **Offer.** field respectively display the current best price for a call option and a put option on the offering side. Click on one of these fields to display a window from which you can add an offer as a principal.

j. This call option **QtyB** field and put option **QtyB.** field respectively display the current quantity of a call option and a put option for the selected contract available for the best quoted bid price. Click on one of these fields to display a window from which you can add a bid as an agent.

k. This call option **OpenInt** field and put option **OpenInt.** field respectively display the current open interest for their respective options for the selected contract.

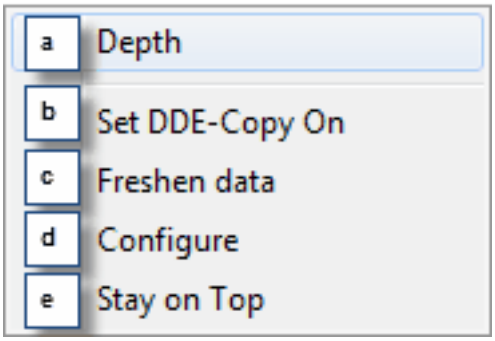
l. This **Strike** field displays the strike price of the selected contract.

Right clicking within the upper data grid inside an **Options for [Instrument]** window displays the context menu shown in the screen shot below.



Display a depth window for the selected contract by clicking on the **Depth** menu item in the context menu screen shot shown directly above. The depth window will display all active orders on the market for the contract. Force data displayed within the upper data grid to be refreshed by clicking on the **Refresh** menu item in the context menu screen shot above.

The context menu shown in the screen shot below appears when you right click in the lower data grid inside an **Options for [Instrument]** window.



Lettered labels in the context menu screen shot directly above are linked to lettered notes below that describe what each context menu item does.

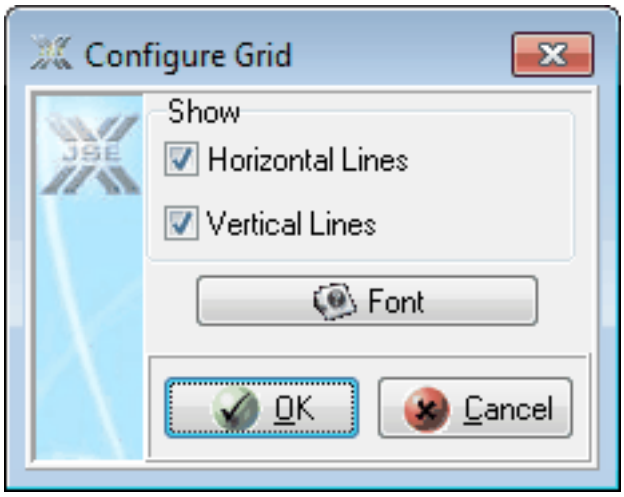
a. Click on this **Depth** context menu item to display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. Click on this **Set DDE Copy On** context menu item to activate an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

   Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

c. Click on this **Freshen data** context menu item to force data displayed within the lower data grid to refresh itself.

d. Click on this **Configure** context menu item to display the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the **Options for [Instrument]** window.



f. This **Stay on Top** context menu item lets you keep the currently open secondary online trading window on top of or behind active windows. You can ensure that the currently open secondary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open secondary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

Options for [Instrument] window trading processes entail adding bids, doubles and offers as described in separate section toggles below.

Bid adding processes

Adding a bid from an **Options for [Instrument]** window involves the following steps:

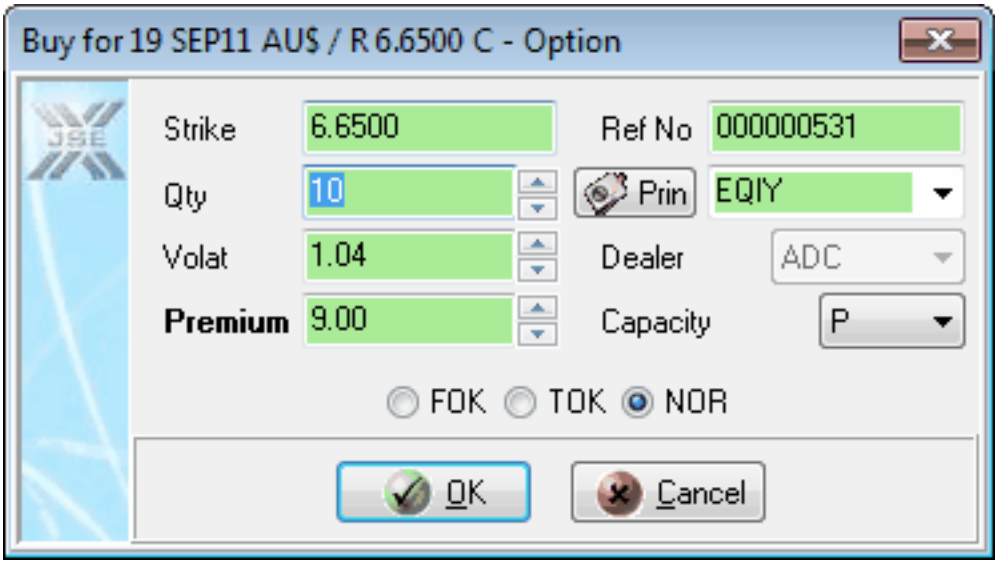
1. Launch the **Options for [Instrument]** window.

2. Click inside a **QtyB** cell or a **Bid** cell on the left of the lower data grid to place a bid on a call option. Choose a **QtyB** cell or a **Bid** cell on the right of the lower data grid to place a bid on a put option.

3. Click inside a **QtyB** cell to display a **Buy for [InstrumentStrikeValue C/P] Option** window with an agent capacity. Click inside a **Bid** cell to display a **Buy for [InstrumentStrikeValue C/P] Option** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for [InstrumentStrikeValue C/P] Option** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your bid within the **Buy for [InstrumentStrikeValue C/P] Option** window as you require.



a. This **Buy for [InstrumentStrikeValue C/P] Option** caption contains a 'C' to indicate that this bid is for a call option. A 'P' within the caption would indicate that the bid was for a put option.

b. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below.

c. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

d. This **Qty** control contains the default number of contracts you undertake to buy whenever you add a bid. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

e. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

f. This **Volat** control contains a volatility value for your bids.

g. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your bids will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

h. This **Premium** control contains a premium value for your bids.

i. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

j. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

k. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid

Normal status.

5. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes

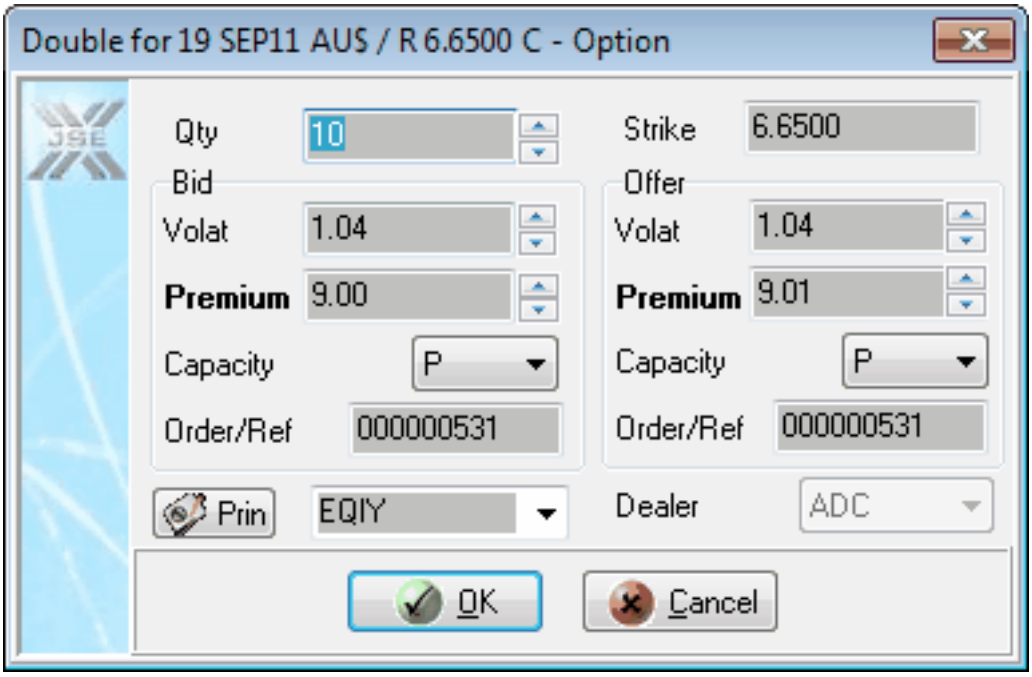
Adding a double from an **Options for [Instrument]** window involves the following steps:

1. Launch the **Options for [Instrument]** window.

2. Click inside a **"/"** cell on the left of the lower data grid to add a double on a call option. Click inside a **" \"** cell on the right of the lower data grid to add a double on a put option.

3. Click inside a **"/"** cell to display a **Double for [InstrumentStrikeValue C/P] Option** window. The window that appears will be configured for either a principal capacity or an agent capacity depending on how your user settings are set up for the Derivatives market.

4. Configure your double within the **Double for [InstrumentStrikeValue C/P] Option** window as you require.



a. This **Double for [InstrumentStrikeValue C/P] Option** caption contains a 'C' to indicate that this double is for a call option. A 'P' within the caption would indicate that the double was for a put option.

b. This **Qty** control contains the default number of contracts you undertake to bid for and offer whenever you add a double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

c. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below.

d. A **Volat** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a volatility value for the bid element of the double. Within the **Offer** frame it contains a volatility value for the offer element of the double.

e. A **Premium** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains a premium value for the bid element of the double. Within the **Offer** frame, it contains a

premium value for the offer element of the double.

f. A **Capacity** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** controls to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

g. This **Order/Ref** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own value into this control if you wish to do so.

h. The labeled control immediately to the right of the

button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the control itself. Double click on the row of a client you want to select within the labeled control to update the labeled control and close the **Pick Principal** window.

i. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

> **Double for [InstrumentStrikeValue C/P] Option** windows do not let you change the status of your bids and offers from Normal status to Fill or Kill status or Take or Kill status.

5. Launch the double and close the **Double for [InstrumentStrikeValue C/P] Option** window by submitting the order to the exchange.

Offer adding processes

Adding an offer from an **Options for [Instrument]** window involves the following steps:

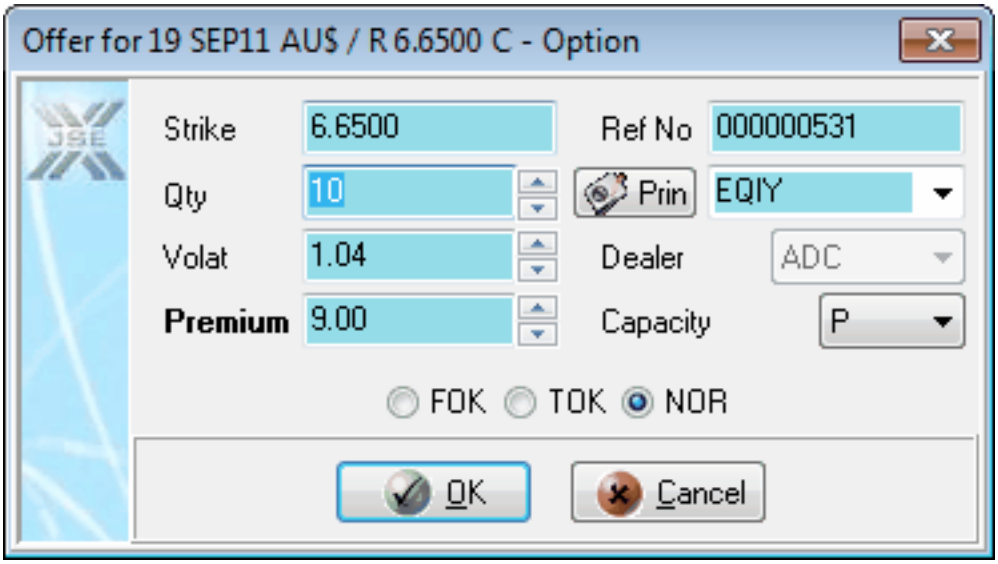
1. Launch the **Options for [Instrument]** window.

2. Click inside an **Offer** cell or a **QtyO** cell on the left of the lower data grid to add an offer on a call option. Click inside an **Offer.** cell or a **QtyO.** cell on the right of the lower data grid to add an offer on a put option.

3. Click inside an **Offer** cell to display an **Offer for [InstrumentStrikeValue C/P] Option** window with a principal capacity. Click inside a **QtyO** cell to display an **Offer for [InstrumentStrikeValue C/P] Option** window with an agent capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Offer for [InstrumentStrikeValue C/P] Option** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your offer within the **Offer for [InstrumentStrikeValue C/P] Option** window as you require.



a. This **Offer for [InstrumentStrikeValue C/P] Option** caption contains a 'C' to indicate that this offer is for a call option. A 'P' within the caption would indicate that the offer was for a put option.

b. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below.

c. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the offer. You can type your own value into this control if you wish to do so.

d. This **Qty** control contains the default number of contracts you undertake to sell whenever you add a bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

e. This **Volat** control contains a volatility value for your offers.

f. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

g. This **Premium** control contains a premium value for your offers.

h. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

i. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

j. Within this set of option buttons, clicking the **FOK** option button gives your offer Fill or Kill status, clicking the **TOK** option button gives your offer Take or Kill status and clicking the **NOR** option button gives your offer Normal status.

5. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for**

[InstrumentStrikeValue C/P] **Option** window by submitting the order to the exchange.

Deltas for [Instrument] windows

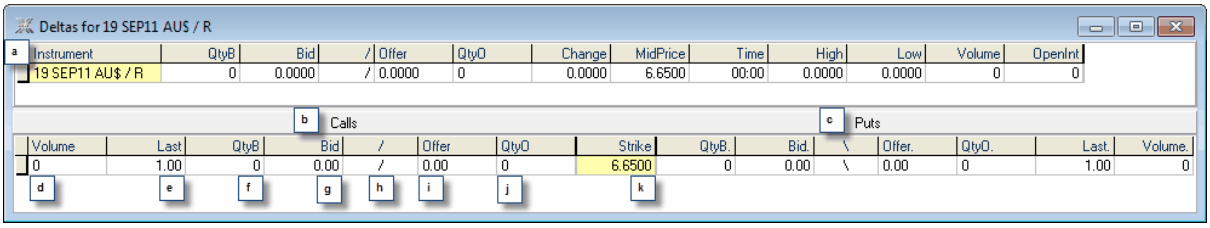
A **Deltas for [Instrument]** secondary online trading window lets you set up bids, doubles and offers on deltas. Launching a **Deltas for [Instrument]** window involves the following steps:

1. Select a Derivatives market primary online trading window from which you can generate a context menu that includes a **Deltas** menu item.

2. If you expect to add a new strike in the course of ensuing trading processes, right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Contract Data** menu item of the context menu that appears to display a **Contract Data** window. You can obtain valid strike intervals for the currently selected contract from within this window.

3. Right click on the data grid cell of the contract with which you want to trade within the primary online trading window and click the **Deltas** menu item of the context menu that appears to display a **Deltas for [Instrument]** window.

The lettered labels in the screen shots are linked to lettered notes below the screen shots that describe key elements within each **Deltas for [Instrument]** window section.



a. This upper **Deltas for [Instrument]** data grid duplicates the record row of the contract you selected to trade as an option from within a primary online trading window.

b. Bids, doubles and offers in this window section apply to call deltas for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

c. Bids, doubles and offers in this window section apply to put deltas for the selected contract. The upper data grid can still be used to submit bids, doubles and offers on the underlying future contract.

d. This call delta **Volume** field and put delta **Volume.** field respectively display the number of call deltas and put deltas traded during the current trading day for the selected contract.

e. This call delta **Last** field and put delta **Last.** field respectively display the last traded price of a call delta and a put delta during the current trading day for the selected contract.

f. This call delta **QtyB** field and put delta **QtyB.** field respectively display the current quantity of a call delta and a put delta for the selected contract available for the best quoted bid price. Click on one of these fields to display a window from which you can add a bid as an agent.

g. This call delta **Bid** field and put delta **Bid.** field respectively display the current best price for a call delta and a put delta on the buying side. Click on one of these fields to display a window from which you can add a bid as a principal.

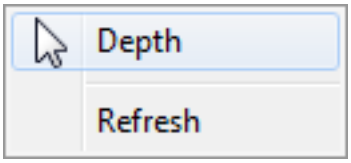
h. This call delta "**/**" field and put delta "****" field display a window from which you can respectively add a double of a call delta and a double of a put delta for the selected contract.

i. This call delta **Offer** field and put delta **Offer.** field respectively display the current best price for a call delta and a put delta on the offering side. Click on one of these fields to display a window from which you can add an offer as a principal.

j. This call delta **QtyO** field and put delta **QtyO.** field respectively display the current quantity of a call delta and a put delta for the selected contract available for the best quoted offer price. Click on one of these fields to display a window from which you can add an offer as an agent.

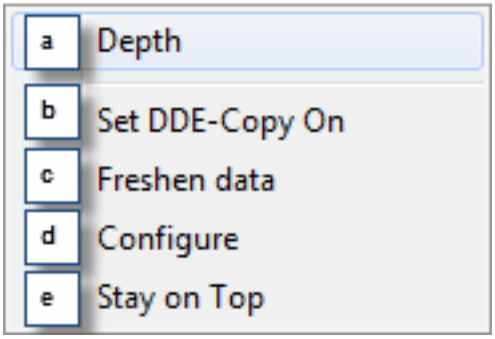
k. This **Strike** field displays the strike price of the selected contract.

Right clicking within the upper data grid inside an **Deltas for [Instrument]** window displays the context menu shown in the screen shot below.



Display a depth window for the selected contract by clicking on the **Depth** menu item in the context menu screen shot shown directly above. The depth window will display all active orders on the market for the contract. Force data displayed within the upper data grid to be refreshed by clicking on the **Refresh** menu item in the context menu screen shot above.

The context menu shown in the screen shot below appears when you right click in the lower data grid inside an **Options for [Instrument]** window.



Lettered labels in the context menu screen shot directly above are linked to lettered notes below that describe what each context menu item does.

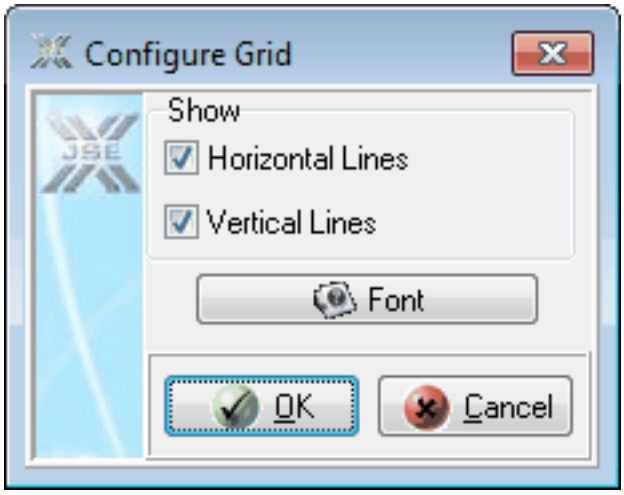
a. Click on this **Depth** context menu item to display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. Click on this **Set DDE Copy On** context menu item to activate an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

c. Click on this **Freshen data** context menu item to force data displayed within the lower data grid to refresh itself.

d. Click on this **Configure** context menu item to display the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the **Deltas for [Instrument]** window.



f. This **Stay on Top** context menu item lets you keep the currently open secondary online trading window on top of or behind active windows. You can ensure that the currently open secondary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open secondary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

Deltas for [Instrument] window trading processes entail adding bids, doubles and offers as described in separate section toggles below.

Bid adding processes

Adding a bid from a **Deltas for [Instrument]** window involves the following steps:

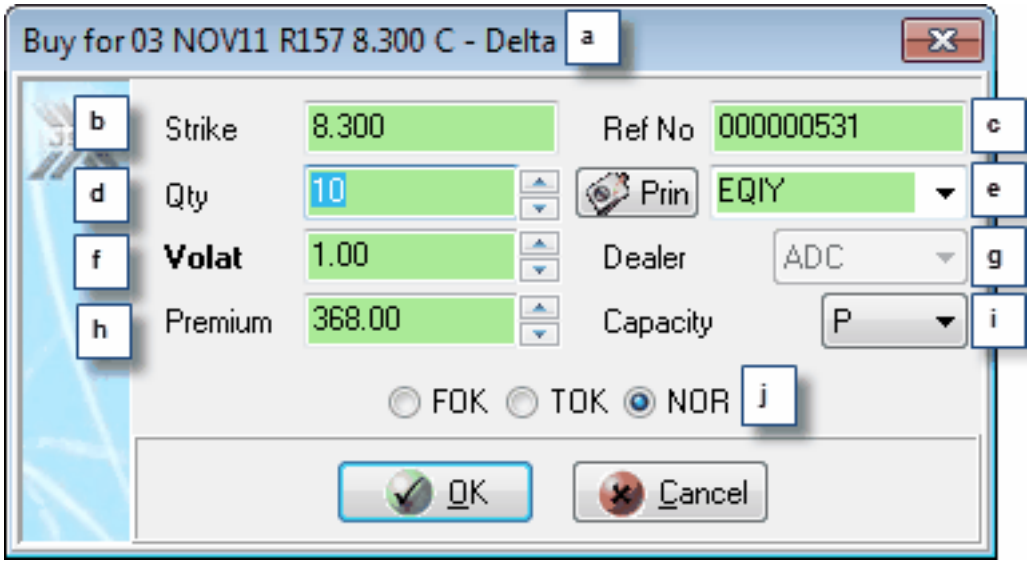
1. Launch the **Deltas for [Instrument]** window.

2. Click inside a **QtyB** cell or a **Bid** cell on the left of the lower data grid to place a bid on a call delta. Choose a **QtyB** cell or a **Bid** cell on the right of the lower data grid to place a bid on a put delta.

3. Click inside a **QtyB** cell to display a **Buy for [InstrumentStrikeValue C/P] Delta** window with an agent capacity. Click inside a **Bid** cell to display a **Buy for [InstrumentStrikeValue C/P] Delta** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for [InstrumentStrikeValue C/P] Delta** windows will display the configured capacity setting irrespective of the cell in which you clicked.

4. Configure your bid within the **Buy for [InstrumentStrikeValue C/P] Delta** window as you require. Lettered labels in the **Buy for [InstrumentStrikeValue C/P] Delta** window screen shot below are linked to lettered notes below the screen shot you can use to explore your bid configuration options.



a. This **Buy for [InstrumentStrikeValue C/P] Delta** caption contains a 'C' to indicate that this bid is for a call delta. A 'P' within the caption would indicate that the bid was for a put delta.

b. This **Strike** control contains the strike price of the selected contract. You can add a new strike price and the skew file will be used to determine the new volatility for that strike price when you save that price by saving your configurations as described in step **5.** below.

c. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

d. This **Qty** control contains the default number of contracts you undertake to buy whenever you add a bid. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

e. This **Volat** control contains a volatility value for your bids.

f. This labeled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your bids will always use the same sub account.

   Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

g. This **Premium** control contains a premium value for your bids.

h. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

i. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

j. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

5. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]**

window by submitting the order to the exchange.

Spreads for [Instrument] windows

Spreads windows let you trade in spreads. From a **Spreads** window you can set up bids, doubles and offers on spreads.

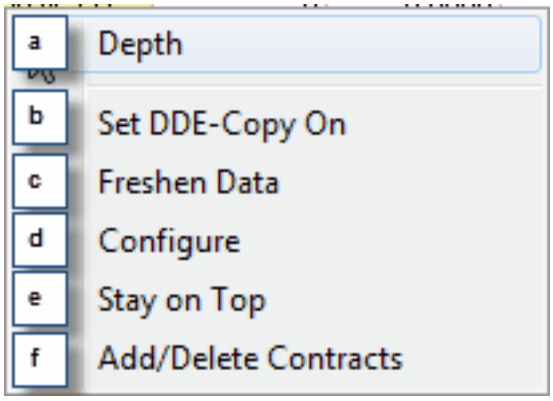
Spreads windows only appear if the configuration of the currently selected instrument was set to TRUE at the Exchange. When a display file is created at the start of the business day, an underlying process will recognize that spreads need to be created for a specific instrument set. The system will then create a spread instrument between

A buy on a spread indicates that the user wishes to sell the early contract and buy the late contract. When another user then puts a bid on the early contract, a phantom will be created on the late contract on the buy side. This phantom provides the market with a guideline of what would be a good price. A phantom will only be created if the phantom price is the best price on the stack.

If the late contract is dealt with a chain reaction of trades would happen. The spread would be hit as well as the early contract. This would result in two deals. The user's deals file would, therefore, contain a trade leg for the buy of the late leg and a sell for the early leg. In the completed orders file the original deals would be shown as a spread buy. This would also work the other way round.

Pop Up Menu Items for Spreads

The pop up menu shown in the screen shot below appears when you right click inside a **Spreads** window.



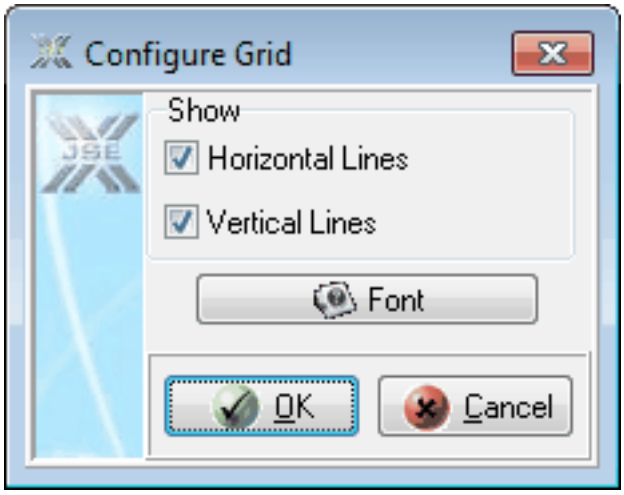
Use the numbered notes below that are keyed to the lettered labes in the screen shot to learn about each pop up menu item of this pop up menu.

a. The **Depth** pop up menu item will display a depth window for the currently selected contract. The depth window will display all active orders on the market for the contract.

b. The **Set DDE Copy On** pop up menu item activates an aspect of DDE functionality within the Nutron front end that lets users copy their choice of fields from the currently open window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface. Another aspect of DDE presented within the Nutron front end lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a Nutron trading window.

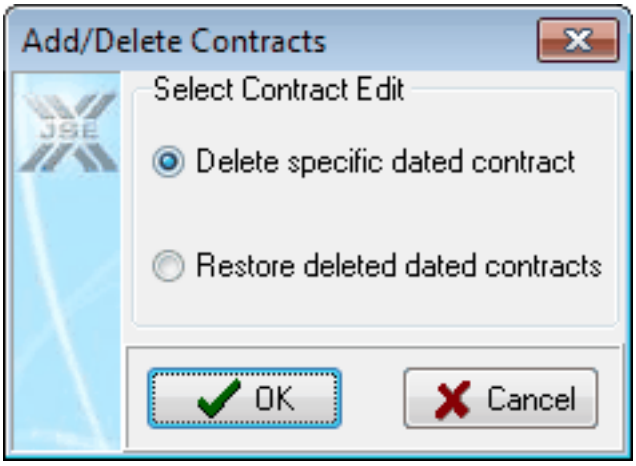
c. The **Freshen Data** pop up menu item forces data within the lower data grid to refresh itself.

d. The **Configure** pop up menu item displays the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the **Spreads** window.



e. The **Stay on Top** pop up menu item lets you keep the **Spreads for [Instrument]** window on top of or behind active windows. You use the **Stay on Top** pop up menu item as follows:
Click the **Stay on Top** pop up menu item when no check mark is displayed on its left to make the **Spreads** window stay on top of active windows. Click the **Stay on Top** pop up menu item when a check mark is displayed on its left to make the **Spreads** trading window stay behind active windows.

f. You may wish to simplify the **Spreads** trading window data grid display by eliminating specific contracts and classes of contract from it. The **Add/Delete Contracts** pop up menu item provides this functionality by displaying the window shown in the screen shot below. You use this window to dismiss various contracts and various classes of contract from the data grid and to restore them as and when the need arises.



Bid Adding processes for Spreads

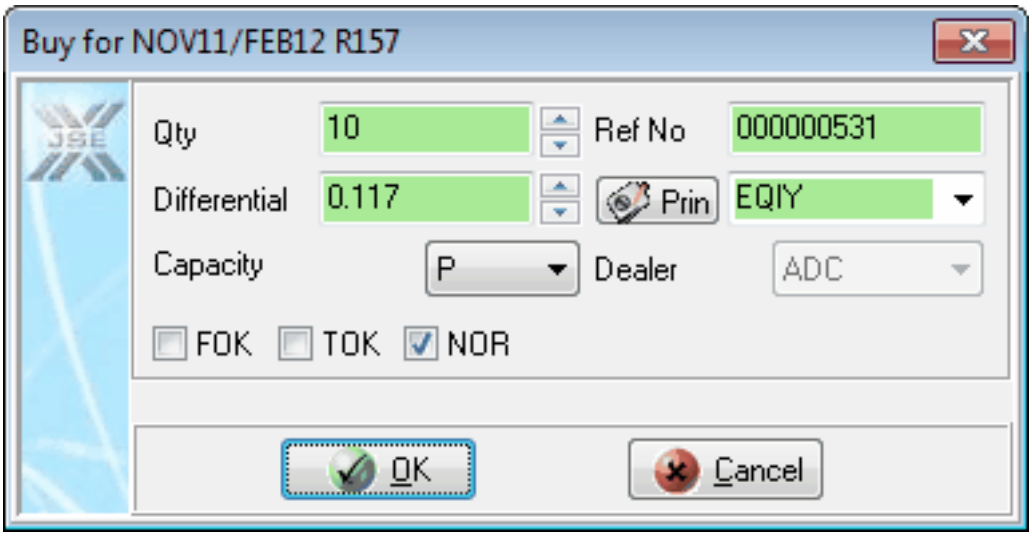
You add a bid from a **Spreads** window as follows:

1. Launch the **Spreads** window and select the contract for which you want to trade a spread.

2. Click in a **QtyB** cell or click the **Shift + F5** keys on your keyboard to display a **Buy for [Instrument]** window with an agent capacity. Click in a **Bid** cell or click the **F2** key on your keyboard to display a **Buy** window with a principal capacity.

If you configured all your trades for either a principal capacity or an agent capacity, your **Buy for [Instrument]** windows will display the configured capacity setting irrespective of the cell in which you clicked.

3. Configure your bid within the **Buy for [Instrument]** window as you require.



1. The **Qty** spin box contains the default number of spreads you undertake to buy whenever you add a bid. You can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

2. The **Ref No** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this text box if you wish to do so.

3. The value in the **Differential** spin box represents the difference between the early and the late contract expiry dates. You can supply your own value for this spin box if you wish to do so.

4. This drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the same sub account.

   Click the Prin button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

5. This drop down list indicates whether the bid will be a principal – **P** or agent – **A** trade. You can also use the drop down list to change the bid from a principal trade to an agent trade or *vice versa*.

6. This drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the default dealer code.

7. Click the **FOK** option button to give your bid Fill or Kill status, the **TOK** option button to give your bid Take or Kill status or the **NOR** option button to give your bid Normal status.

Launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes for Spreads

A double from a **Spreads** window is added as follows:

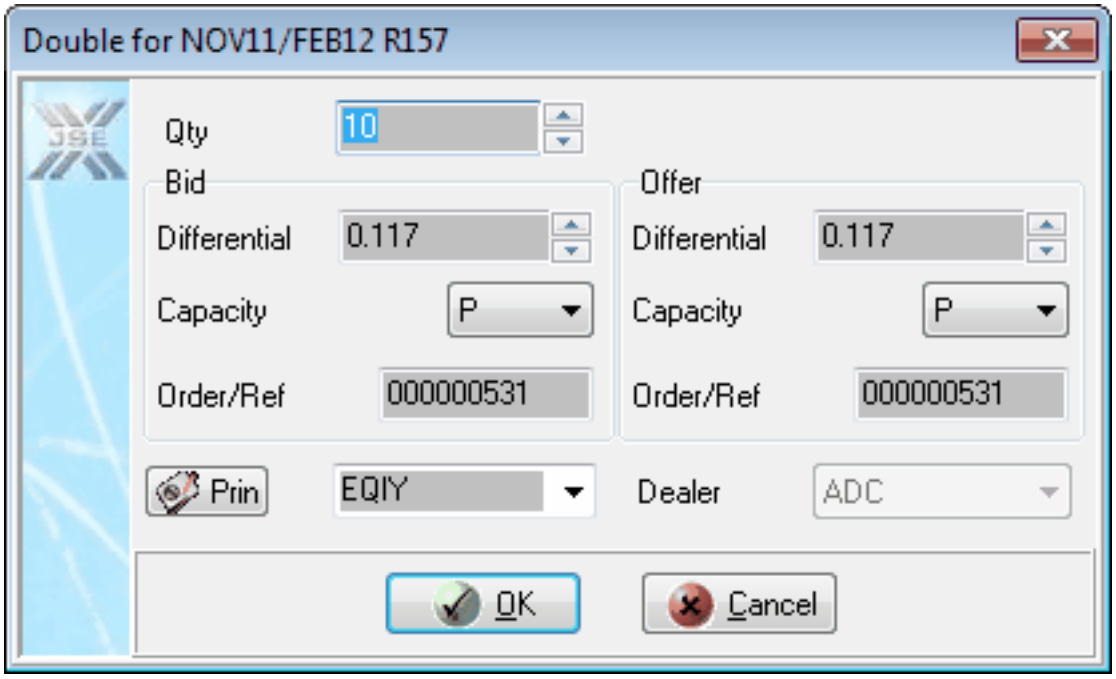
1. Launch the **Spreads** window.

2. Click in the "**/**" cell of the row of the spread to which you want to add a double to display a **Double** window. The window that appears will be configured for either a principal capacity or an agent capacity depending on how your user settings are set up for the market.

   Your user settings may not be configured for either a principal capacity or an agent capacity. Under these circumstances, you can select the spread to which you want to add a double by clicking on the cell for that spread inside the **Instrument** column of the **Spreads** window.

   You would then press your **Ctrl + F2** keyboard keys for a **Double** window with a principal capacity, or press your **Ctrl + F3** keyboard keys for a **Double** window with an agent capacity.

3. Configure your double within the **Double** window as you require.



1. The **Qty** spin box contains the default number of spreads you undertake to bid for and offer whenever you add a Trading double. If you wish, you can increase the value in the **Qty** spin box to the maximum order quantity set up for you.

2. A **Differential** spin box appears both within the **Bid** frame and the **Offer** frame. The value in each **Differential** spin box represents the difference between the early and the late contract expiry dates. You can supply your own value for each spin box if you wish to do so.

3. A **Capacity** drop down list appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it indicates whether the bid side of the double will be a principal – **P** or agent – **A** trade. Within the **Offer** frame, it indicates whether the offer side of the double will be a principal – **P** or agent – **A** trade. You can use the two **Capacity** drop down lists to change the bid side of the double, the offer side of the double, or both sides of the double from a principal trade to an agent trade or *vice versa*.

4. An **Order/Ref** text box appears both within the **Bid** frame and the **Offer** frame. Both text boxes will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier

in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own value into this text box if you wish to do so.

5. The drop down list immediately to the right of the

button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the same sub account.

   Click the

button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

6. This drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your bids will always use the default dealer code.

   Launch the double and close the **Double for [Instrument Name]** window by submitting the order to the exchange.

Offer adding processes for Spreads

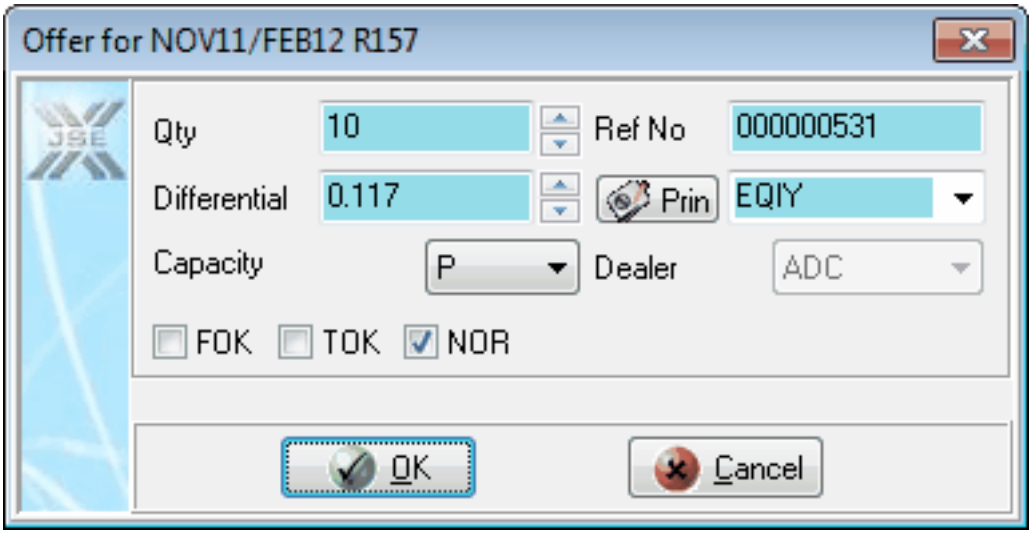
You add an offer from a **Spreads** window as follows:

1. Launch the **Spreads** window and select the contract for which you want to trade a spread.

2. Click in the **QtyO** trading window column or press the **Ctrl + F5** combination on your keyboard to display an **Offer** window with an agent capacity. Click in the **Offer** trading window column or press **F3** on your keyboard to display an **Offer** window with a principal capacity.

> If you configured all your trades for either a principal capacity or an agent capacity, your **Offer for [Instrument]** windows will display the configured capacity setting irrespective of the cell in which you clicked.

3. Configure your offer within the **Offer** window as you require.



1. The **Qty** spin box contains the default number of spreads you undertake to sell whenever you add an offer. If you wish, you can increase the value in the **Qty** spin box to the maximum offer quantity set up for you.

2. The **Ref No** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this text box if you wish to do so.

3. The value in the **Differential** spin box represents the difference between the early and the late contract expiry dates. You can supply your own value for this spin box if you wish to do so.

4. This drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your offers will always use the same sub account.

   Click the button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

5. This drop down list indicates whether the offer will be a principal – **P** or agent – **A** trade. You can also use the drop down list to change the offer from a principal trade to an agent trade or *vice versa*.

6. This drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled and all your offers will always use the default dealer code.

   Launch the offer and close the **Offer** window by submitting the order to the exchange.

5.3. Online Spot trading

The table below contains online Spot market trading functionality delivered from each primary online trading window (as well as a window listing all the options and deltas that have been traded in the course of the current trading day) and the launch methods for each of these windows.

Functionality	Launch Method
A **Bonds_Liquid ([Member Code Dealer Code])** trading window facilitatesfor the listing of Spot Bond products. These contracts are Yield traded, and quotes are given as Yield to Maturity. The contracts listed in this window define the contract and the settlement date for T+3.	You can launch a **Bonds_Liquid ([Member Code Dealer Code])** trading window by clicking **Spot Trading** > **Bonds_Liquid**, pressing **Ctrl + G** on your keyboard or clicking the tab button of the **Spot Trading** tab.
A **Carries ([Member Code Dealer Code])** trading window facilitates the listing of custom or standard settlement carries. The contracts listed in this window define the contract as well as the settlement dates for the spot and forward legs. The dates for these settlement dates can be configured in management for any settlement date.	You can launch a **Carries ([Member Code Dealer Code])** trading window by clicking **Spot Trading** > **Carries**, pressing **Ctrl + H** on your keyboard or clicking the tab button of the **Spot Trading** tab.

The next help topic provides all the information required to carry out Global market trading in a primary online trading window.

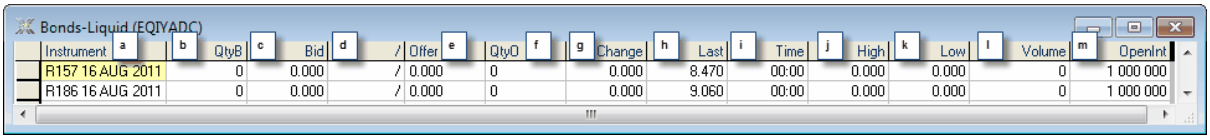
Online Spot market trading in a primary online trading window

You should be familiar with the data grid cells found in typical primary online trading windows and the full range of context menu items available for all such windows before trading in them. The second and third section toggles below, therefore, respectively discuss these key primary online trading window elements.

Primary online trading window processes entail adding bids, doubles and offers as respectively described in the fourth, fifth and sixth section toggles below.

Data grid cells in a typical Spot Trading market primary online trading window

The **Bonds_Liquid([Member Code Dealer Code])** primary online trading window is a typical online trading window in which data grid cells predominate. You can see this in the **Bonds_Liquid ([Member Code Dealer Code])** window sections screen shots below. Lettered labels in the screen shots are linked to lettered notes below the screen shots that describe the contents of each data grid field.



a. This **Instrument** field contains a descriptive instrument code supplied by the Exchange.

We can break down the instrument codes on view in the first screen shot as follows:

i. The first part of the code consists of the first three letters of a month name followed by the last two digits of a year. The month and year in the first part of the code represent an expiry date for trading on the corresponding contract.

ii. The second part of the code consists of a space followed by four letters of the alphabet that uniquely identify each contract type.

iii. As **GLOBAL Central Options ([Member Code Dealer Code])** windows contain instruments that are options or delta options, the instrument codes of these instruments contain additional elements discussed here and in points **iv.** and **v.** below.

The third part of the code holds the strike value of its respective option or delta option.

iv. The fourth part of the code consists of a space followed by a capital letter **C** for a Call or a capital letter **P** for a Put.

v. The fifth part of the code serves to identify delta options and consists of a space followed by the word **Delta**.

b. This **QtyB** field displays the current quantity of each corresponding contract available for the best quoted bid price. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as an agent.

c. This **Bid** field displays the current best price on the buying side for each corresponding contract. Click within this field to display the window described in the **Bid adding processes** section toggle below from which you can add a bid as a principal.

d. Click within this "**/**" field to display the window described in the **Double adding processes** section toggle below from which you can add a double.

e. This **Offer** field displays the current best price on the offering side for each corresponding contract. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as a principal.

f. This **QtyO** field displays the current quantity of each corresponding contract available for the best quoted offer price. Click within this field to display the window described in the **Offer adding processes** section toggle below from which you can add an offer as an agent.

g. This **Change** field displays the change between the last traded price and the opening price for the current trading day. The text displayed in this field will be blue (if the change is positive), black (if the change is

zero), or red (if the change is negative).

h. This **Last** field displays the last traded price for each corresponding contract for the current trading day. If the contract has not traded, the previous trading day's closing price will be displayed in this field. The text displayed in this field will turn red as soon as a trade has been made.

i. This **Time** field displays the most recent time at which each corresponding contract was traded on the current trading day. If no trade has taken place, this field will display zero values.

j. This **High** field indicates the highest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

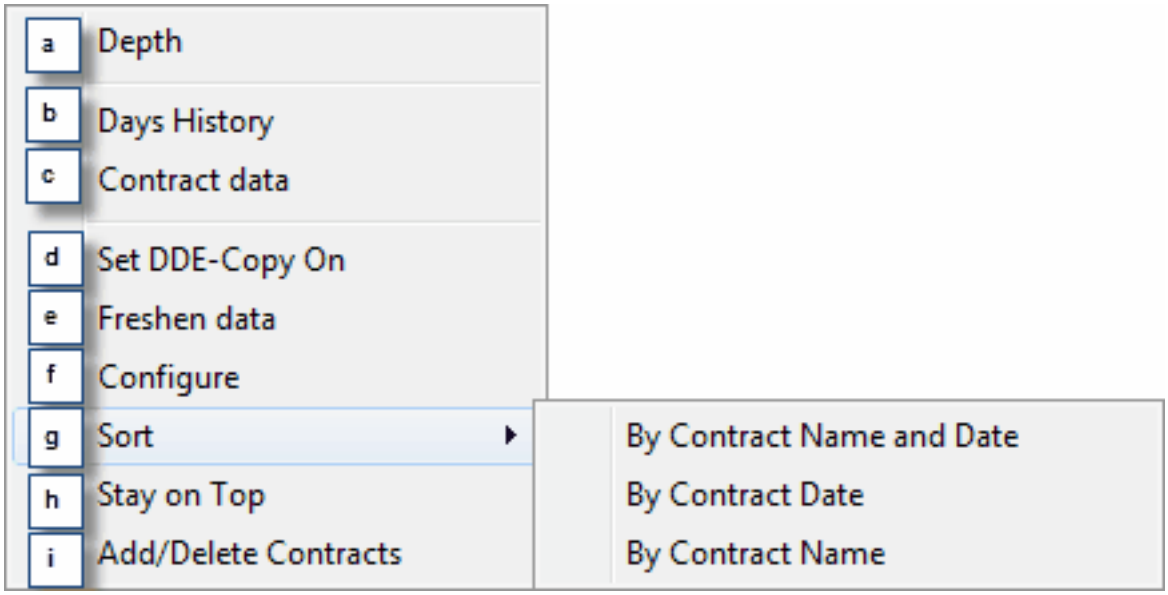
k. This **Low** field indicates the lowest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

l. This **Volume** field displays the number of contracts of each corresponding contract traded during the current trading day.

m. The **OpenInt** field displays the current open interest on each corresponding contract.

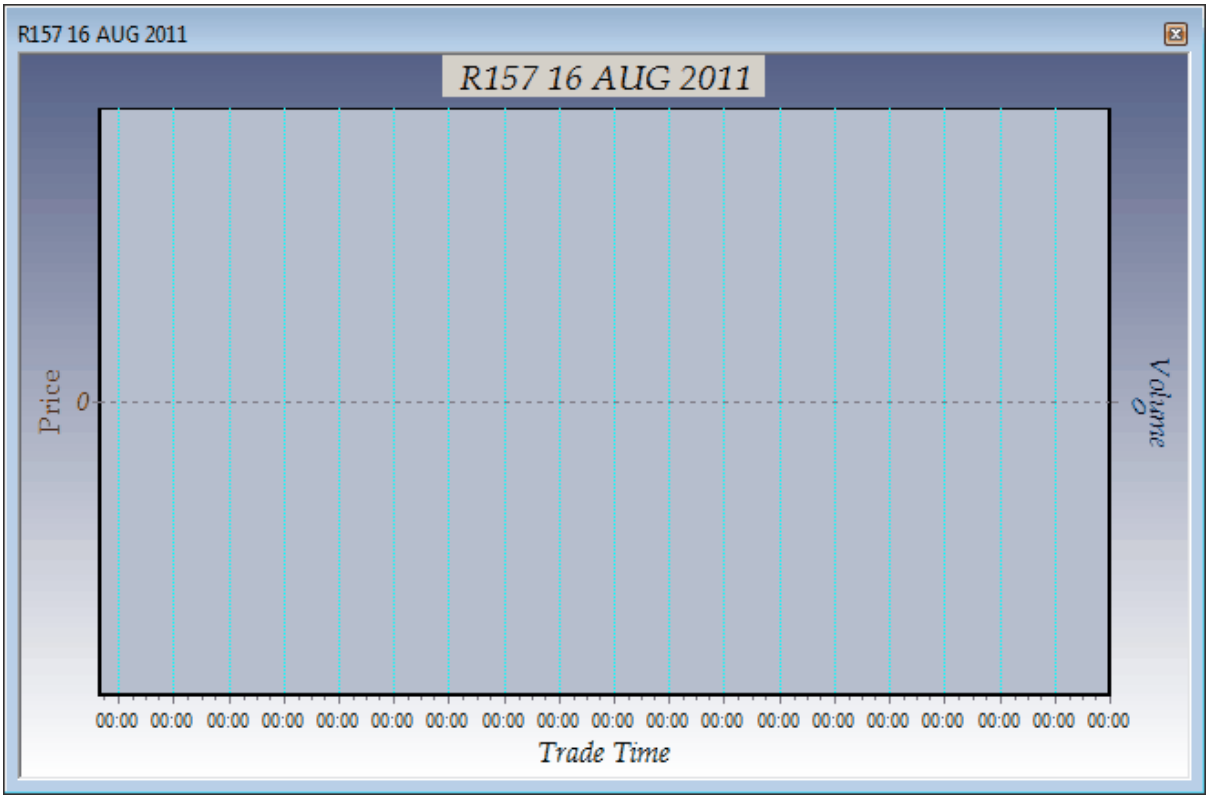
Context menus within typical Spot market primary online trading windows

Context menus within Spot market primary online trading windows, which you display by right clicking within their parent windows, offer different functional features depending on the contract types these windows hold. The context menu in the screen shot below, however, includes all the functional features available from Spot market primary online trading window context menus. This means you can learn all you need about Spot market primary online trading window context menu functional features from the sample context menu below. Lettered labels in the context menu screen shot are linked to lettered notes below the screen shot that describe each functional feature in turn.



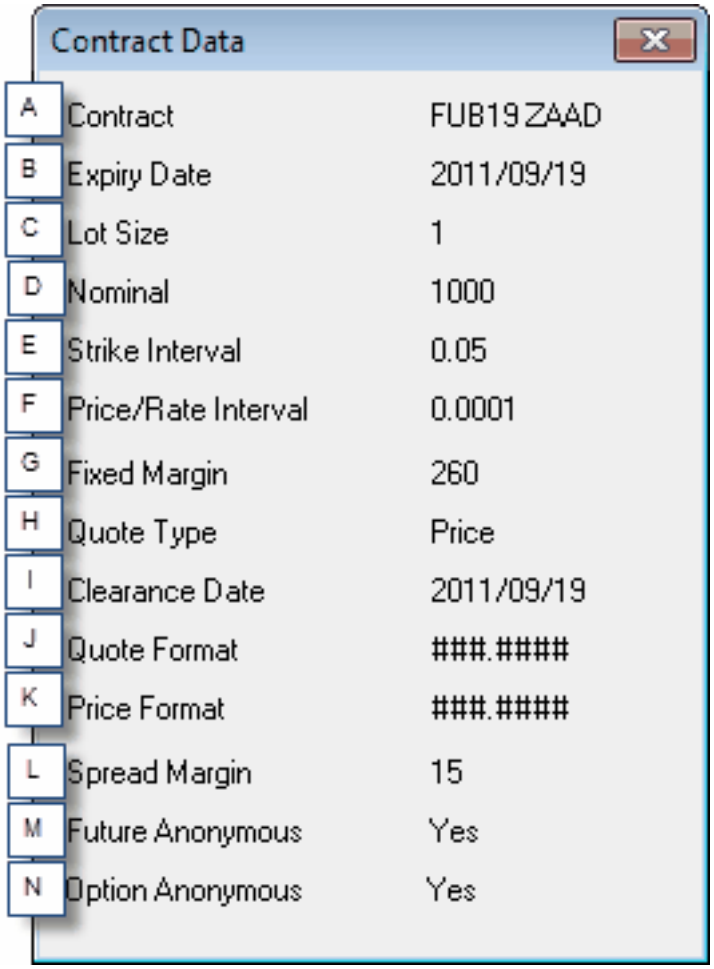
a. This **Depth** context menu item opens a depth window for the currently selected contract. The depth window displays all active orders on the market for the contract.

b. This **Days History** context menu item displays an **[Instrument]** window like the one shown below.



c. **[Instrument]** windows, like the one shown in the screen shot immediately above, represent the times, prices and volumes at which the currently selected contract has traded during the current trading day.

d. This **Contract data** context menu item lets you see data set up by the Exchange for the currently selected contract inside a **Contract Data** window like the one shown below. Use the Lettered labels in the **Contract Data** window screen shot below and the numbered notes that follow after it to learn about the contract data such windows display.



A. The **Contract** data item is the true instrument name. This is a unique string for each instrument traded on Nutron.

B. The **Expiry Date** data item is the expiry date for the currently selected contract.

C. The **Lot Size** data item is the standard lot size that Management has set up for that contract.

D. The **Nominal** data item is the nominal value set up for the currently selected contract.

E. The **Strike Interval** data item shows valid strike intervals for the currently selected contract in case you want to add a new strike in the course of trading processes involving options and deltas.

F. The **Price/Rate Interval** data item shows the permitted interval for prices and rates.

G. The **Fixed Margin** data item is the fixed margin for the currently selected contract.

H. The **Quote Type** data item specifies if the currently selected contract is a price contract or a rate contract.

I. The **Clearance Date** data item specifies the clearance date of the currently selected contract.

J. The **Quote Format** data item displays the format of the quote type of the currently selected contract.

K. The **Price Format** data item displays the format of the actual price of the currently selected contract.

L. The **Spread** margin data item displays the spread between different expiries of the currently selected contract.

M. If the **Contract Anonymous** data item has a 'Yes' value, it means that your member code won't appear in depth windows for future versions of the currently selected contract as this is how the SE sets up such contract versions.

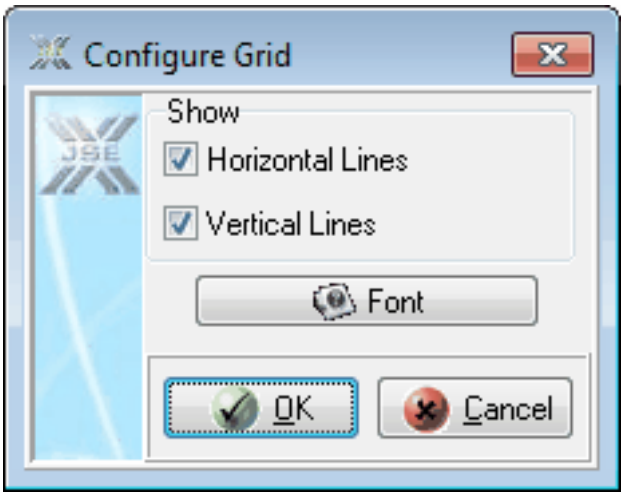
c. This **Set DDE Copy On** context menu item activates an aspect of DDE (Dynamic Data Exchange) functionality within Nutron that lets users copy their choice of fields from the currently open primary online trading window into an alternative interface like a Microsoft Excel worksheet. Values within fields copied in this way will update in real time within the new interface.

Another DDE aspect within Nutron lets you use a **DDE Trader** window and your familiarity with Excel spreadsheets to set up trading information you can use to participate in the Nutron online trading environment without working within a primary online trading window.

d. This **Freshen data** context menu item forces a refresh of data contained within the primary online open trading window.

e. This **Configure** context menu item displays the window shown below. This window lets you hide/show data grid lines and change the font type and size used within the currently open primary online trading window. Once you have made the changes you require, confirm them and close the **Configure Grid** window by clicking on its

button.

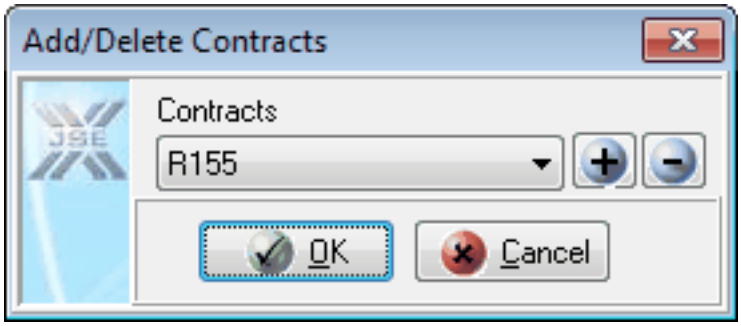


f. This **Sort** context menu item displays various sub menu items. The precise sub menu items displayed varies from one primary online trading window to the next. Click on one of these sub menu items to sort contract record rows within the currently open online trading window a **By Contract Name and Date** sub menu item, a **By Contract Date** sub menu item and a **By Contract Name** sub menu item. These sub menu items let you sort record rows within the **Bonds_Liquid ([Member Code Dealer Code])** trading window data grid according to the criteria that give each sub menu item its name. This **Low** field indicates the lowest trading price for each corresponding contract for the current trading day. If there was no trade on the contract, this field will display zero values.

g. This **Stay on Top** context menu item lets you keep the currently open primary online trading window on top of or behind active windows. You can ensure that the currently open primary online trading window stays on top of active windows by clicking on it when it has no check mark on its left. Conversely, you can ensure that the currently open primary online trading window remains behind active windows by clicking on it when it does have a check mark on its left.

h. This **Add/Delete Contracts** context menu item lets you alter the currently open primary online trading window display by deleting the currently selected contract from it, restoring a previously deleted contract to it or adding/deleting an entire contract class from it as follows:

i. Click on the **Add/Delete Contracts** context menu item to display the window shown below.



Select the contract class you want to add or delete from the **Add/Delete Contracts** window **Contracts** drop down control. Next, click on either the or the button on the right of the **Contracts** control depending on whether you want to add a contract class to or delete a contract class from its parent primary online trading window. Finally, click on the **Add/Delete Contracts** window OK button to confirm the addition or deletion of the contract class that you specified and to close the window.

Bid adding processes

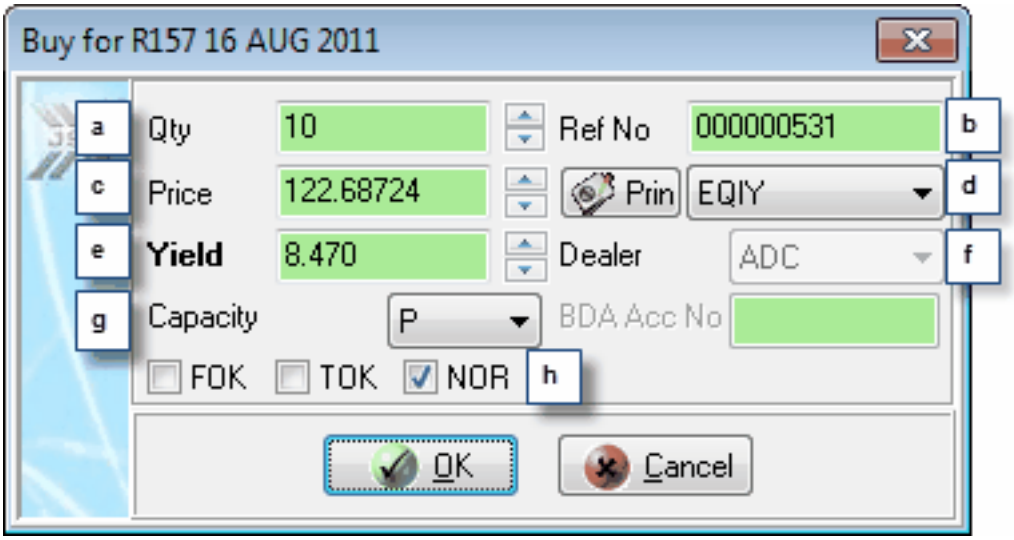
You add a Spot market bid as follows:

1. Choose a contract for which you want to add a bid by clicking inside its **Bid** cell.

2. Display a **Buy for [Instrument]** window within which you will add a bid in an agent capacity by clicking within the **QtyB** column or pressing **Shift + F5** on your keyboard. Alternatively, display a **Buy for [Instrument]** window within which you will add a bid in a principal capacity by clicking within the **Bid** column or pressing **F2** on your keyboard.

> If you configured all your bids for either a principal capacity or an agent capacity, your **Buy for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your bid within the **Buy for [Instrument]** window as you require. Lettered labels in the **Buy for [Instrument]** window below are keyed to **Buy for [Instrument]** window controls. Lettered notes beneath the screen shot describe the bid configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to buy whenever you add a Spot market bid. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set

up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding a bid. You can change this price if you want to bid at a different per contract price.

d. This **Capacity** control shows whether the bid will be a principal – **P** or agent – **A** trade. You can also use the control to change the bid from a principal trade to an agent trade or *vice versa*.

e. A **Yield** Control appears both within the **Bid** frame and the **Offer** frame. This refers to the interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

This labeled control to the right of the

button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labeled control will be disabled and all your offers will always use the same sub account.

f. Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labeled control by clicking the

button on the left of the control. Double click within the row of a client you want selected within the labeled control to close the **Pick Principal** window and update the value held within the labeled control.

g. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the default dealer code.

h. Within this set of option buttons, clicking the **FOK** option button gives your bid Fill or Kill status, clicking the **TOK** option button gives your bid Take or Kill status and clicking the **NOR** option button gives your bid Normal status.

4. When you have configured the bid to your satisfaction, launch the bid and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Double adding processes

You add a Spot market double as follows:

1. Choose a contract for which you want to add a double by clicking inside its "/" cell.

2. If you click within a cell of the "**/**" column of the applicable primary online trading window, a **Double for [Instrument]** window configured for either adding a double in a principal capacity or adding a double in an agent capacity will appear. The capacity for which the window is configured will depend on user settings specified as described elsewhere. If neither an agent capacity nor a principal capacity has been specified through user settings, you can do the following:

   I. Display a **Double for [Instrument]** window within which you will add a double in an agent capacity by pressing **Ctrl + F3** on your keyboard.

   II. Display a **Buy for [Instrument]** window within which you will add a double in a principal capacity by pressing **Ctrl + F2** on your keyboard.

3. Configure your double within the **Double for [Instrument]** window as you require. Lettered labels in the **Double for [Instrument]** window below are keyed to **Double for [Instrument]** window controls. Lettered notes beneath the screen shot describe the double configuration options available from each control.

a. This **Qty** control shows the default number of contracts you undertake to bid for and offer whenever you add a Spot market double. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. A **Price** control appears both within the **Bid** frame and the **Offer** frame. Within the **Bid** frame, it contains the price per contract on the bid side of the double you are adding. Within the **Offer** frame, it contains the price per contract on the offer side of the double you are adding. You can change the price per contract value contained within each **Price** control

If you launched the double from a **Splits ([Member Code Dealer Code])** trading window, each control would have a **Split Diff** caption and hold the difference in value between the two contracts in the split instead of a price value. You could still change the values held in each control.

c. A **Yield** Control appears both within the **Bid** frame and the **Offer** frame. This refers to the interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

d. A **Ref No** control appears both within the **Bid** frame and the **Offer** frame. Both controls will initially contain identical incremented values derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid and offer sides of the double. You can type your own values into these controls if you want to do so.

e. The control immediately to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your bids will always use the same sub account.

Click the button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the control. Double click within the row of a client you want selected within the control to close the **Pick Principal** window and update the value held within the control.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your doubles will always use the default dealer code.

4. When you have configured the double to your satisfaction, launch the double and close the **Buy for [Instrument]** window by submitting the order to the exchange.

Offer adding processes

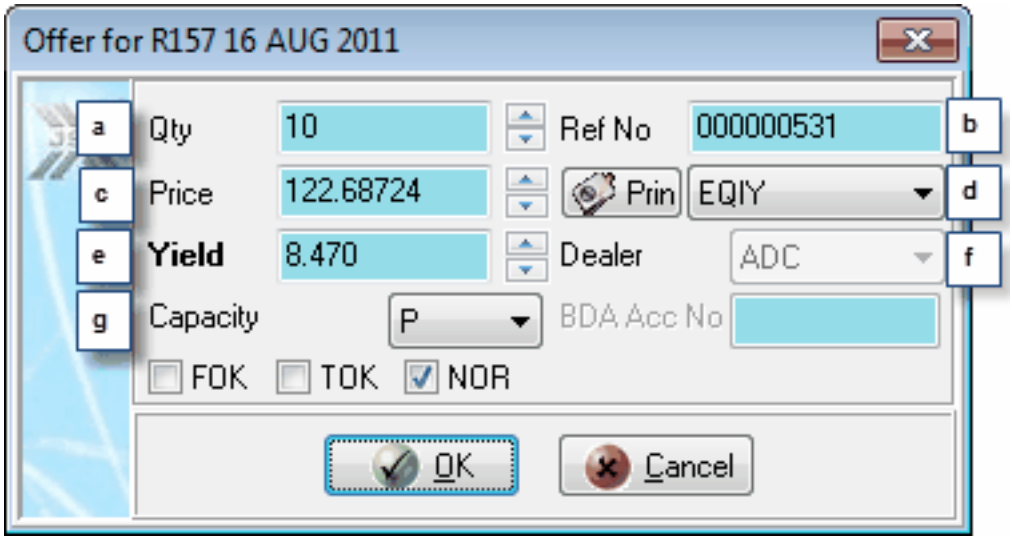
You add a Spot market offer as follows:

1. Choose a contract for which you want to add an offer by clicking inside its **Offer** cell.

2. Display an **Offer for [Instrument]** window within which you will add an offer in an agent capacity by clicking within the **QtyO** column or pressing **Ctrl + F5** on your keyboard. Alternatively, display an **Offer for [Instrument]** window within which you will add an offer in a principal capacity by clicking within the **Offer** column or pressing **F3** on your keyboard.

> If you configured all your offers for either a principal capacity or an agent capacity, your **Offer for [Instrument]** windows will display the configured capacity setting irrespective of the trading window column you clicked or the keyboard key/s you pressed.

3. Configure your offer within the **Offer for [Instrument]** window as you require. Lettered labels in the **Offer for [Instrument]** window below are keyed to **Offer for [Instrument]** window controls. Lettered notes beneath the screen shot describe the offer configuration options available from each control.



a. This **Qty** control shows the default number of contracts you undertake to offer whenever you add a Spot market offer. If you wish, you can increase the value in the **Qty** control to the maximum order quantity set up for you.

b. This **Ref No** control contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the bid. You can type your own value into this control if you wish to do so.

c. This **Price** control contains the price per contract for the instrument for which you are adding an offer. You can change this price if you want to offer at a different per contract price.

d. This labelled control to the right of the button contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this labelled control will be disabled and all your offers will always use the same sub account.

Display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the labelled control by clicking the

button on the left of the control. Double click within the row of a client you want selected within the labelled control to close the **Pick Principal** window and update the value held within the labelled control.

e. A **Yield** Control appears both within the **Bid** frame and the **Offer** frame. This refers to the interest or dividends received from a security and is usually expressed annually as a percentage based on the investment's cost, its current market value or its face value.

f. This **Dealer** control contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this control will be disabled and all your offers will always use the default dealer code.

g. This **Capacity** control shows whether the offer will be a principal – **P** or agent – **A** trade. You can also use the control to change the offer from a principal trade to an agent trade or *vice versa*.

h. Within this set of option buttons, clicking the **FOK** option button gives your offer Fill or Kill status, clicking the **TOK** option button gives your offer Take or Kill status and clicking the **NOR** option button gives your offer Normal status.

4. When you have configured the offer to your satisfaction, launch the offer and close the **Offer for [Instrument]** window by submitting the order to the exchange.

6. Views Operations

As well as making online trading windows available to the markets Nutron supports, Nutron also makes operations windows and views windows available to the Spot market and the Derivatives market.

Operations windows are windows that let you carry out one or another process that supports online trading processes without actually being a trading process in its own right. The ability to perform operations lets us class these windows as Spot Views or Derivative Views operational windows.

Views windows are windows that display trading data for you and optionally other dealers in your organization for the current day in real time or the previous day for the Spot or Derivatives markets.

6.1. Report Only Trade Windows

Notes in separate help topics below deliver the following information for each **Interest Rate Derivative Views operation**:

- A description of the functionality that the window provides.
- A description of ways to launch the window.
- Key window element descriptions within separate paragraphs. These descriptions will usually consist of one or more numbered screen shots linked to one or more sets of numbered section toggles.

Derivatives Enter Report Only IRFuture trade

Section toggles below discuss key aspects of **Enter Report Only Trade** windows. Click on a section toggle heading to display/hide information that its section toggle contains.

1. Functionality

The **Enter Report Only Trade** window lets you enter the details of one trade leg of a deal that took place off screen. Such a deal might, for instance, have been carried out over the telephone.

Once the one trade leg is done, a record of that trade leg appears within a **View [Member Code Dealer Code] Unmatched trades** window until the other leg is entered into the system.

The trade record will then appear within a **View [Member Code Dealer Code] Completed Orders** window.

For a trade leg record to become a completed order, the principal of one leg must equal the counter party of the other leg.

There are three kinds of report only trades:

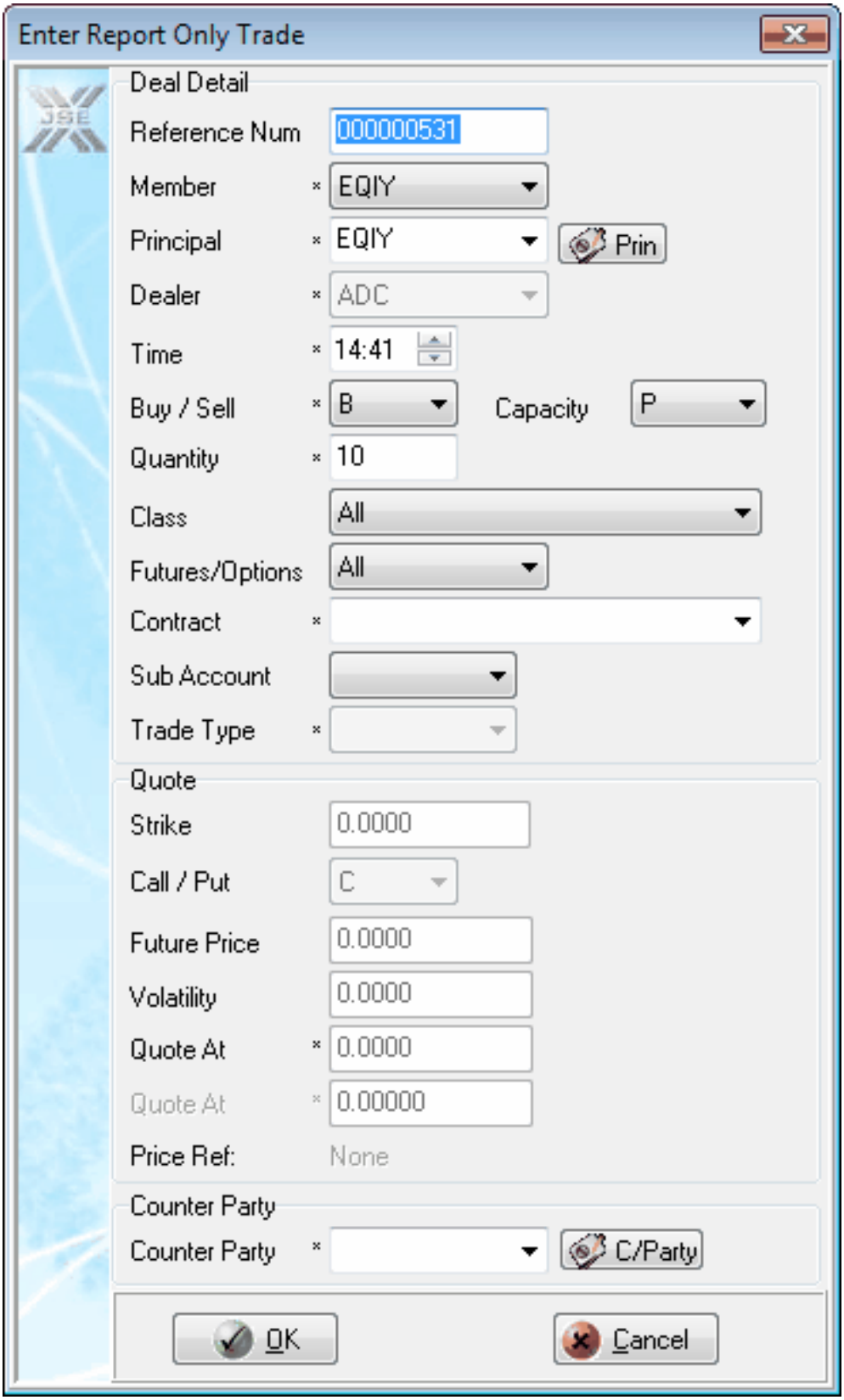
- **Member to Client** trades in which the counter party is a client of the dealer entering the report only trade. Such trades result in an automatic match for the unmatched trade.
- **Member to Member** trades in which a member enters one leg of the trade and selects the member that he/she wishes to do the trade with as the counter party. This counter party must enter the other leg of the trade within six minutes for the trade to be matched by the Nutron back end.
- **Client to Client** trades that result in an automatic match in which the second trade leg is automatically generated.

  If the "Must confirm report only trades" setting has been set up for you, your unmatched **Member to Member** trades will stay in the unmatched trade record file until you accept them from within a **View [Member Code Dealer Code] Unmatched trades** window.

  If the "Must confirm report only client trades" setting has been set up for you, unmatched **Member to Client** trades and **Client to Client** trades will stay in the unmatched trade record file until their counter parties accept them from within a **View [Member Code Dealer Code] Unmatched trades** window.

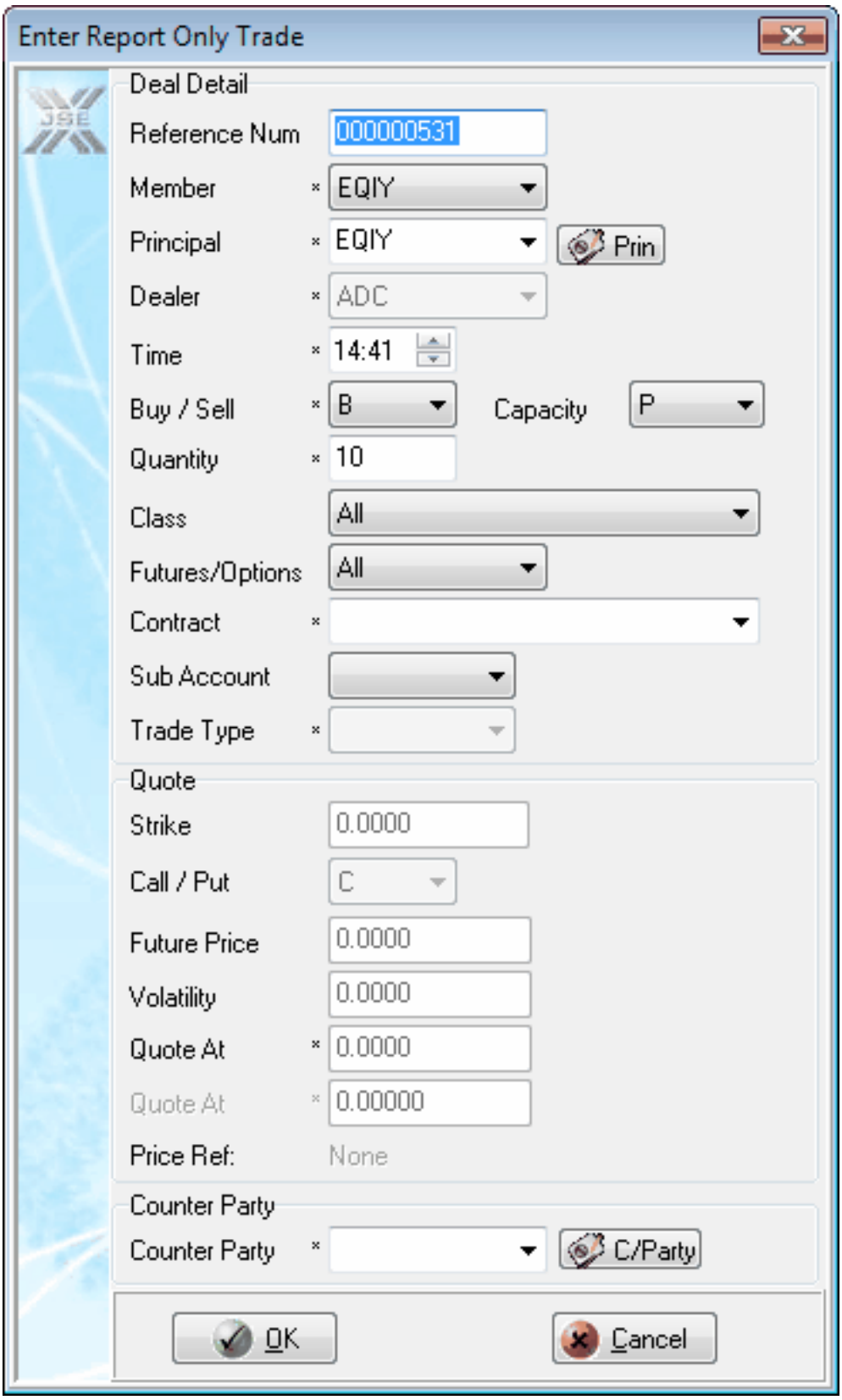
2. Launch methods

You can launch an **Enter Report Only Trade** window by clicking **Report Only** > **Derivatives Enter Report Only IRFuture Trade** or clicking the button in the Report Only Tab window.



Mandatory fields within an **Enter a Report Only Trade** window are marked with an asterisk (*).

The following items below represent the functionality for reporting trades on the bond market. The process and functionality described above applies to that below with the mentioned features applicable to Bond report only trades. or clicking the window.



1. The **Reference Num** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the report only trade. You can type your own value into this text box if you wish to do so.

2. The **Member** drop down list will display the member code of your organization if you are logged in as a dealer. The drop down list will display all the member organizations for your clearing code if you are logged in as a clearing member.

3. The **Principal** drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down control will be disabled and all your trades will always use the same sub account.

   Click the

   button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

4. **Dealer** drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled (as shown in the screen shot) and all your bids will always use the default dealer code.

5. The **Time** spin box allows you to enter the time of the unmatched trade. The time you enter cannot be later than the current time displayed in the spin box, but may be earlier than the current time.

6. The **Buy Sell** drop down list allows you to specify if the trade leg you are entering is a buy **B** or a sell **S**.

7. The **Capacity** drop down list allows you to specify if the report only trade you are entering will be a principal **P** or agent **A** trade.

8. The **Quantity** text box holds the default number of contracts for your trades when the **Enter Report Only Trade** window first appears. You can increase the number that appears here up to the maximum order quantity set up for you.

9. The **Contract** drop down list allows you to select the contract to which you want to add a report only trade. This Contract drop down list can be filtered by selecting the Class and whether the contract is a Future/Option.

10. If you have created **sub accounts** for yourself, you can select an appropriate sub account from the Sub Account drop down list to link to the report only trade you are entering.

11. The **Trade Type** drop down list is inactive with a reported trade type **REP** when you capture a report only trade.

12. The **Call / Put** drop down list lets you make report only trades for an option on a contract involve a call option **C** or a put option **P**.

13. The **Futures Price** text box lets you specify the future price of a report only trade for an option on a contract. This would similarly imply that if the future was Yield traded, this would hold the yield for the futures contract.

14. The **Volatility** text box lets you specify the volatility of a report only trade for an option on a contract.

15. This **Quote At** text box has a **Quote At** caption until you select a future or an option from the **Contract** drop down control described in numbered note **9.**

    If this text box has a **Price** caption meaning you selected a future from the **Contract** drop down control you input the agreed upon price for a report only trade involving a future. If you are logged in as a clearing member, you will see a **Zero Fee this Deal** check box on the right of the text box. You can apply

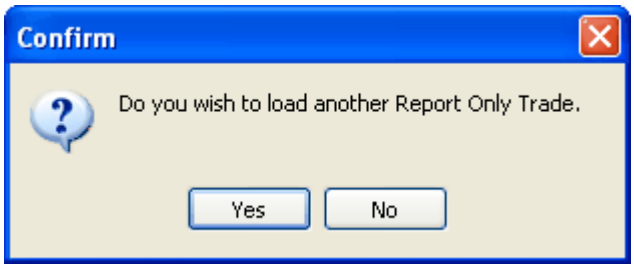
a zero fee to the entire report only deal by checking the **Zero Fee This Deal** check box.

If this text box has a **Premium** caption meaning you selected an option on a contract from the **Contract** drop down control you input the premium for a report only trade involving an option on a contract.

16. The **Counter Party** drop down list contains member codes and client codes from which you need to select a counter party for the current report only trade.

    Click the C/Party button to display a **Pick Principal** window that includes the full names of the clients and members featured in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

17. Click this OK button to submit the fields that make up the current report only trade and display the **Confirm** window shown below.

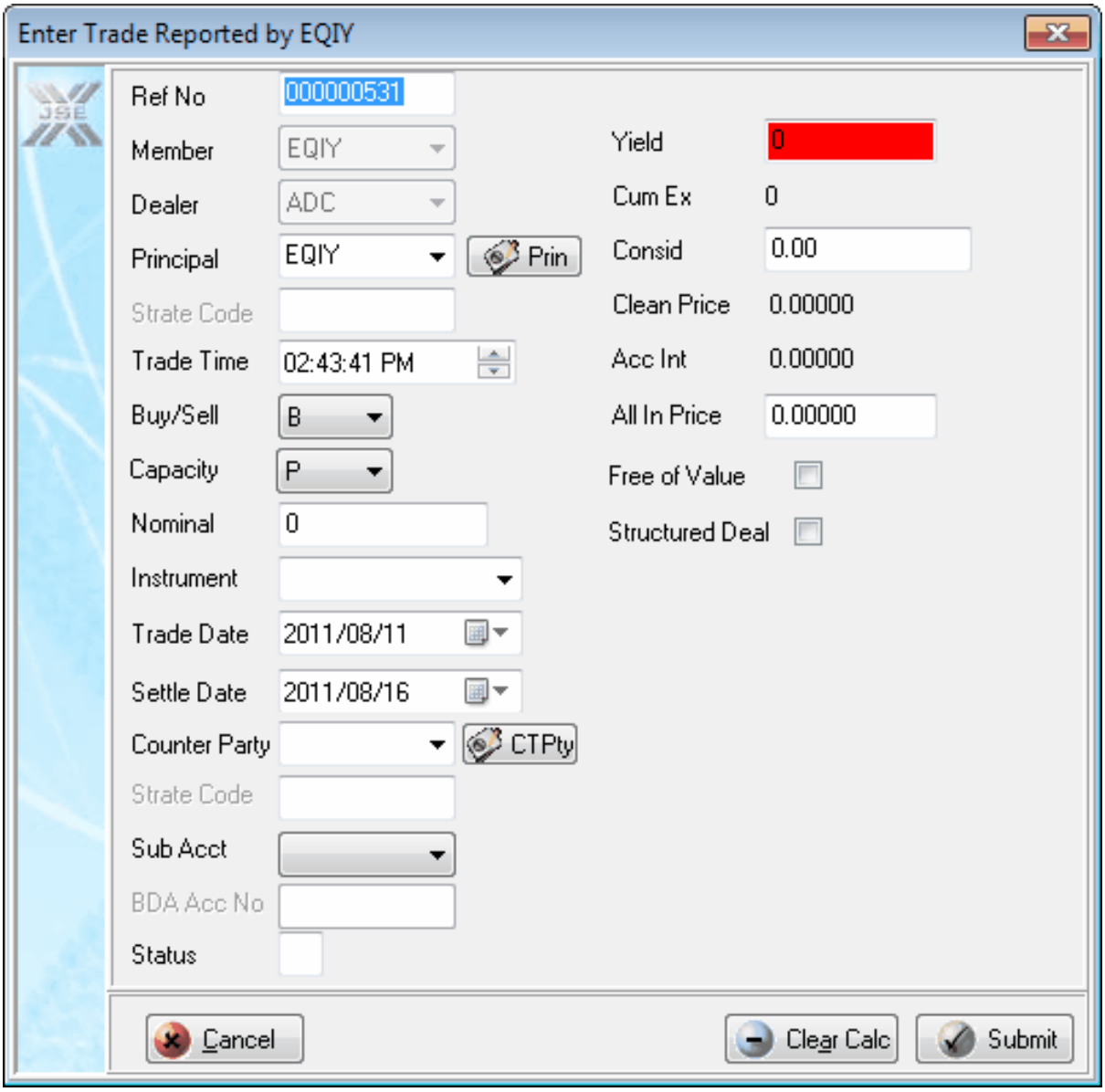


Click the Yes **Confirm** window button to close it while keeping the **Enter Report Only Trade** window open to let you enter another report only trade. Alternatively, click the No **Confirm** window button to close both it and the **Enter Report Only Trade** window.

SPOT Enter Report Only Bond trade

The Enter Bond Report Only Trade Screen allows a user on the Spot Bond Market to report a bond trade to the exchange.

The functionality provided works similarly to the Enter Report Only Trade, but the parameters recorded which are specific to reporting a bond trade should be noted. The value parameters yield and price can be entered in either order, and the other value will then be calculated.



1. The **Reference Num** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the report only trade. You can type your own value into this text box if you wish to do so.

2. The **Member** drop down list will display the member code of your organization if you are logged in as a dealer. The drop down list will display all the member organizations for your clearing code if you are logged in as a clearing member.

3. The **Principal** drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down control will be disabled and all your trades will always use the same sub account.

   Click the Prin button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

4. **Dealer** drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled (as shown in the screen shot) and all your bids will always use the default dealer code.

5. The **Trade Time** spin box allows you to enter the time of the unmatched trade. The time you enter cannot be later than the current time displayed in the spin box, but may be earlier than the current time.

6. The **Buy Sell** drop down list allows you to specify if the trade leg you are entering is a buy **B** or a sell **S**.

7. The **Capacity** drop down list allows you to specify if the report only trade you are entering will be a principal **P** or agent **A** trade.

8. The **Contract** drop down list allows you to select the contract to which you want to add a report only trade. This Contract drop down list can be filtered by selecting the Class and whether the contract is a Future/Option.

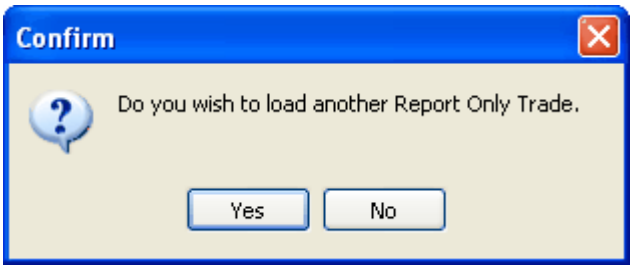
9. If you have created **sub accounts** for yourself, you can select an appropriate sub account from the Sub Account drop down list to link to the report only trade you are entering.

10. The **Futures Price** text box lets you specify the future price of a report only trade for an option on a contract. This would similarly imply that if the future was Yield traded, this would hold the yield for the futures contract.

11. The **Counter Party** drop down list contains member codes and client codes from which you need to select a counter party for the current report only trade.

Click the C/Party button to display a **Pick Principal** window that includes the full names of the clients and members featured in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

12. Click this OK button to submit the fields that make up the current report only trade and display the **Confirm** window shown below.

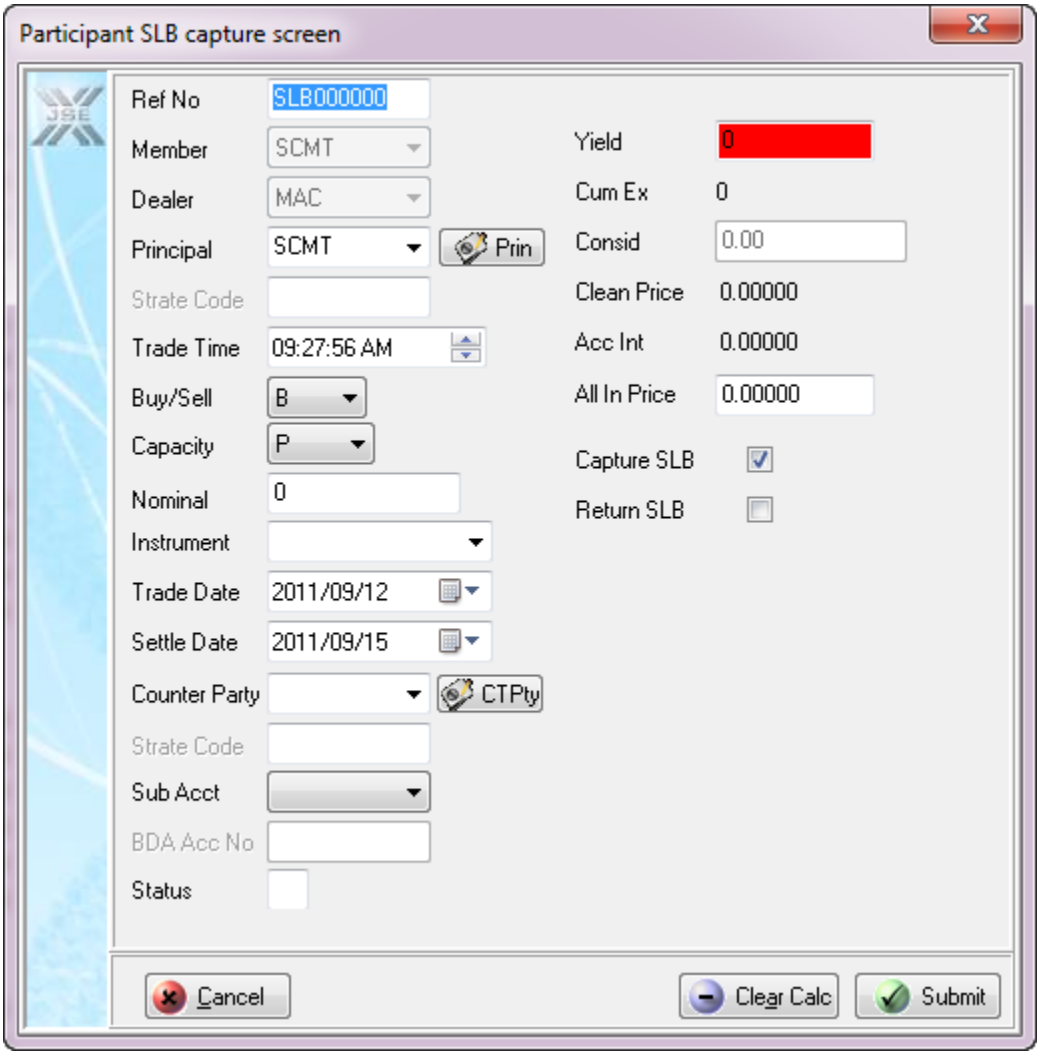


Click the Yes **Confirm** window button to close it while keeping the **Enter Report Only Trade** window open to let you enter another report only trade. Alternatively, click the No **Confirm** window button to close both it and the **Enter Report Only Trade** window.

SPOT Participant SLB Capture Screen

The Participant SLB Capture Screen allows a user on the Spot Bond Market to report a participant SLB trade to the exchange.

The functionality provided works similarly to the Enter Report Only Trade, but the parameters recorded which are specific to reporting a bond trade should be noted. The value parameters yield and price can be entered in either order, and the other value will then be calculated.



1. The **Reference Num** text box contains an incremented value derived from a reference number seed value you accepted or set up earlier in the trading session. This unique value is used by the Nutron back end to identify the report only trade. You can type your own value into this text box if you wish to do so.

2. The **Member** drop down list will display the member code of your organization if you are logged in as a dealer. The drop down list will display all the member organizations for your clearing code if you are logged in as a clearing member.

3. The **Principal** drop down list contains the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer, this drop down control will be disabled and all your trades will always use the same sub account.

   Click the Prin button to display a **Pick Principal** window that includes the full names of your clients as well as the client codes displayed in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

4. **Dealer** drop down list contains dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer, this drop down list will be disabled (as shown in the screen shot) and all your bids will always use the default dealer code.

5. The **Trade Time** spin box allows you to enter the time of the unmatched trade. The time you enter cannot be later than the current time displayed in the spin box, but may be earlier than the current time.

6. The **Buy Sell** drop down list allows you to specify if the trade leg you are entering is a buy **B** or a sell **S**.

7. The **Capacity** drop down list allows you to specify if the report only trade you are entering will be a principal **P** or agent **A** trade.

8. The **Contract** drop down list allows you to select the contract to which you want to add a report only trade. This Contract drop down list can be filtered by selecting the Class and whether the contract is a Future/Option.

9. If you have created **sub accounts** for yourself, you can select an appropriate sub account from the Sub Account drop down list to link to the report only trade you are entering.

10. The **Futures Price** text box lets you specify the future price of a report only trade for an option on a contract. This would similarly imply that if the future was Yield traded, this would hold the yield for the futures contract.

11. The **Counter Party** drop down list contains member codes and client codes from which you need to select a counter party for the current report only trade.

Click the C/Party button to display a **Pick Principal** window that includes the full names of the clients and members featured in the drop down list. Double click on the row of a client you want to populate the drop down list to update the drop down list and close the **Pick Principal** window.

12. Click this OK button to submit the fields that make up the current report only trade and display the **Confirm** window.

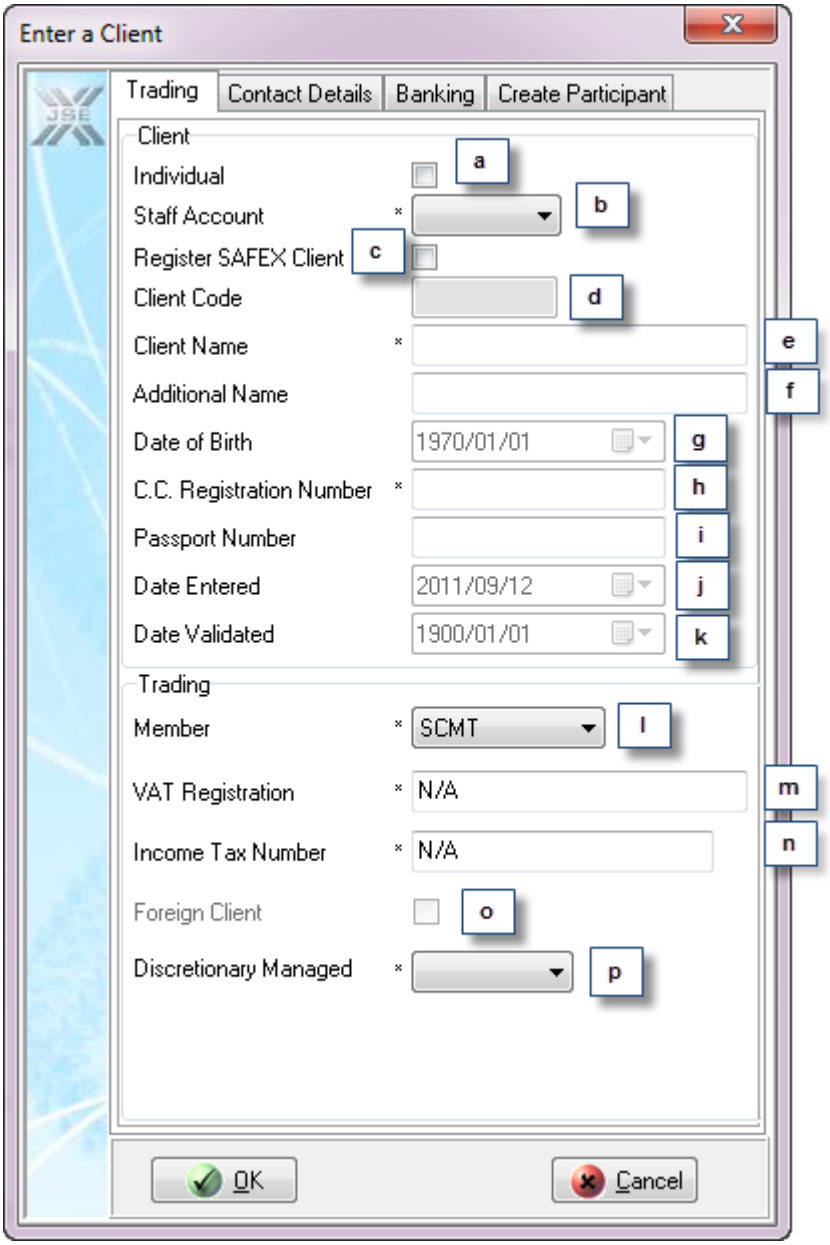
SPOT Enter Client

The **Enter a Client** window lets you add new clients to your Nutron installation. Compliance officers can also add clients.

When a new client is loaded onto the system, a message is sent to the Nutron back end. The back end waits for the Exchange to FICA and validate the new client record before messaging the Nutron front end to update the client file.

You add a new client record by selecting and entering client details on the **Trading**, **Contact Details** and **Banking** tabs of an **Enter a Client** window. This means you can use the numbered tab screen shots and numbered notes below to learn how to add a new client record.

Use the numbered **Trading** tab screen shot below and the numbered notes linked to it to learn how to complete the first stage of creating a new client record.



a. Check this check box to indicate that the new client is an individual. Leave the check box unchecked to indicate that the client is a company.

b. Use this dropdown list to indicate whether or not the client has a staff account by selecting either the **YES** or the **NO** list item within the dropdown list.

c. **Registered Safex Client**

d. Enter a code for the new client inside this text box.

e. Enter a client name of up to 80 characters inside this text box.

f. Optionally, enter an additional client name of up to 52 characters inside this text box.

g. Enter the client's date of birth here.

h. Use this text box to enter the client's ID number if you checked the **Individual** check box described in numbered note **a**. Enter the CC registration number for a company here if you left the **Individual** check box unchecked.

i. Optionally, enter the client's passport number inside this check box.

j. This control holds the date the new client record was loaded.

k. This control holds the date the new client record was validated.

l. Use this dropdown list to select the member organization to which the client belongs.

m. Enter the client's VAT Registration Number into this text box.

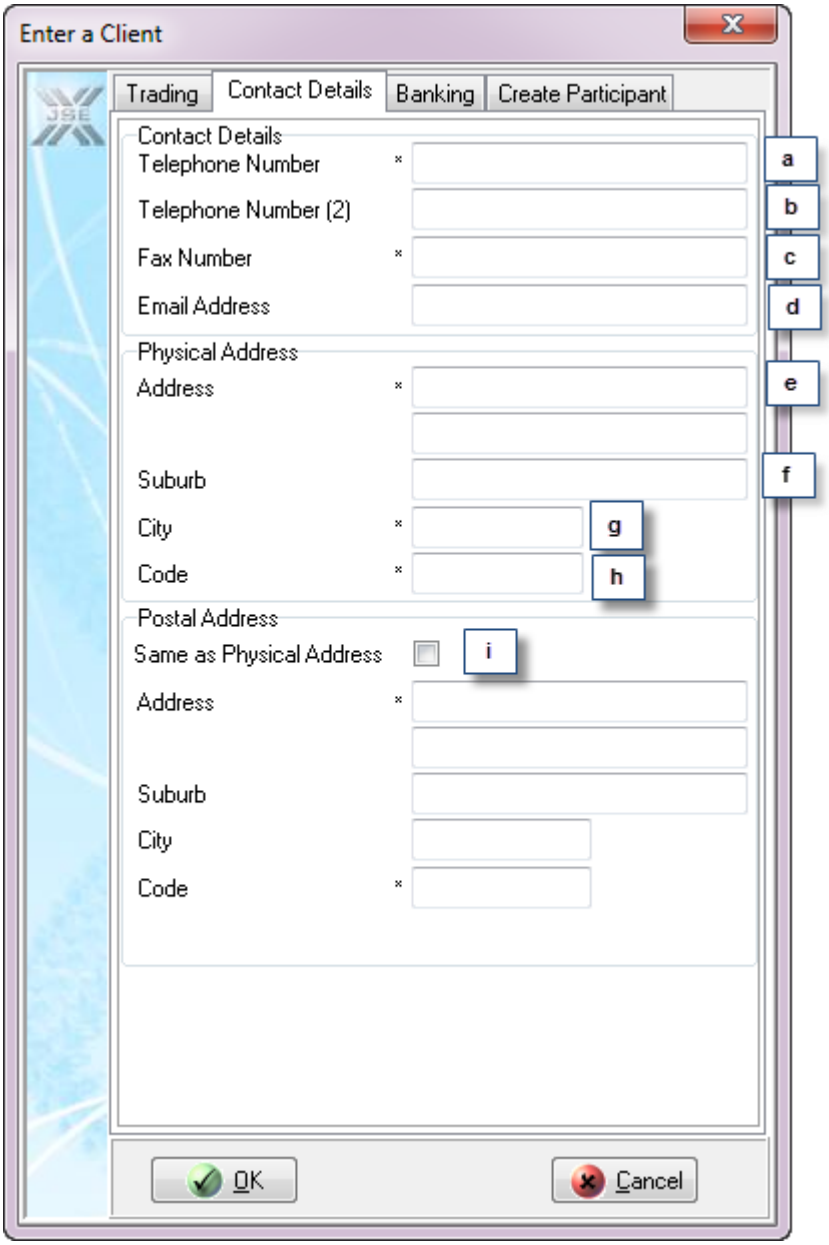
n. Enter an income tax number of up to 52 characters into this text box.

o. Select this check box to load the client as a foreign client when it is enabled.

p. Use this dropdown list to indicate whether or not the client's account is discretionary managed by selecting either the **YES** or the **NO** list item within the dropdown list.

Click the **Contact Details** tab to make it active so you can continue to provide details for the new client record.

Use the lettered controls within the **Contact Details** tab screen shot below and the numbered notes that appear after it to learn how to complete the second stage of creating a new client record.



a. Enter your first choice of contact telephone number for the client into this text box. You can type in a telephone number of up to 24 characters.

b. Optionally, enter an alternative contact telephone number for the client into this text box. You can type in a telephone number of up to 24 characters.

c. Enter a contact fax number for the client of up to 24 characters inside this text box.

d. Enter a contact email address for the client of up to 52 characters inside this text box. The Nutron back end will check this email address for validity.

e. Enter client physical address details up to suburb level within these two text boxes. The first text box can accommodate up to 52 characters and the second text box can accommodate up to 30 characters.

f. Optionally, enter a suburb name of up to 43 characters as part of the client's physical address details into this text box.

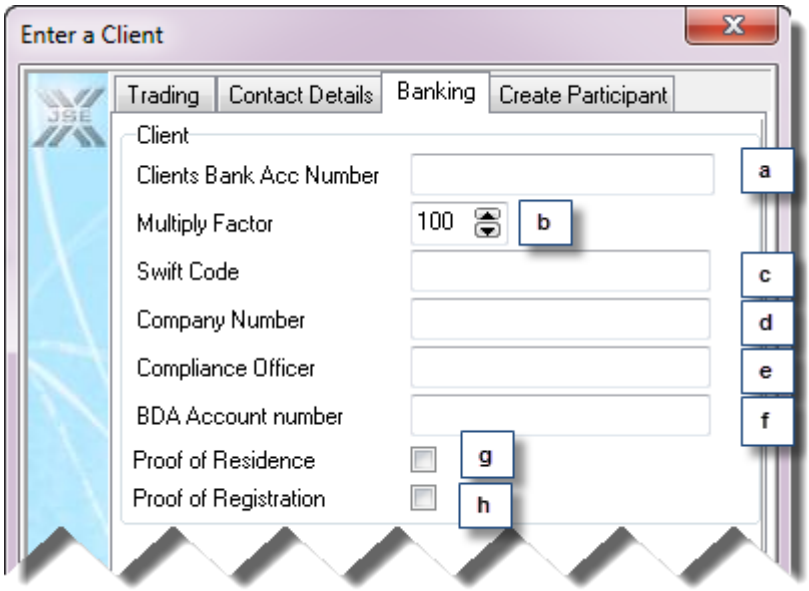
g. Enter a predetermined city code of 3 characters into this text box for the client's city.

h. Enter a postal code of 4 characters into this text box for the client's suburb/city.

i. Check this check box if the client has the same postal address as physical address. If this is not the case, leave the check box unchecked and enter client postal address details into the text boxes below the check box.

Click the **Banking** tab to make it active so you can continue to provide details for the new client record.

Use the lettered controls within the **Banking Details** tab screen shot below and the numbered notes that follow after them to learn how to complete the final stage of creating a new client record.



a. Optionally, enter a bank account number for the client of up to 18 characters into this text box.

b. Optionally, if the new client will pay more than 100% margin, enter any value up to 200 into this spin box.

c. Optionally, enter a Swift code for the client of up to 52 characters into this text box. Swift (Society of Worldwide International Financial Transfers) provides a set of standards for electronically transferring financial data worldwide.

d. Optionally, enter a company number of up to 52 characters for the client into this text box.

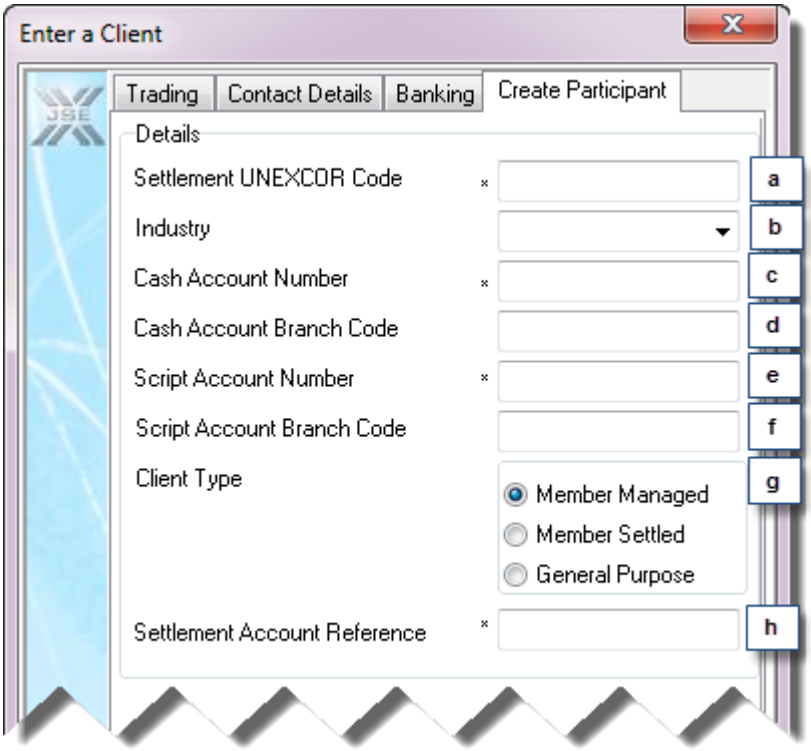
e. Optionally, enter the name of the client's compliance officer into this text box.

f. BDA Account Number

g. Optionally, check this check box if the client has provided you with proof of residence.

h. Optionally, check this check box if the client has provided you with proof of registration.

Click the **Create Participant** tab to make it active so you can continue to provide details for the new client record.



a.

Add Details

Click on the **OK** button to display a window asking you if you want to load another client.

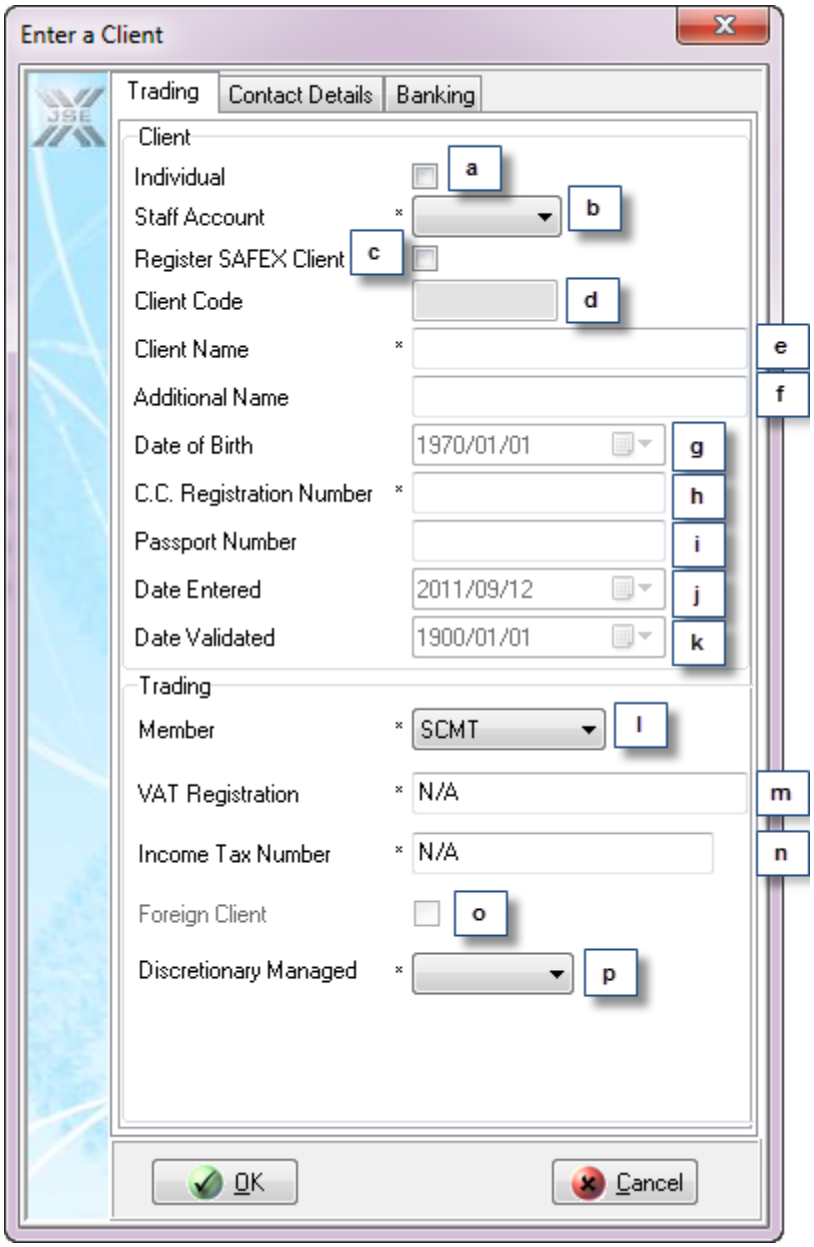
Derivatives Enter Client

The **Enter a Client** window lets you add new clients to your Nutron installation. Compliance officers can also add clients.

When a new client is loaded onto the system, a message is sent to the Nutron back end. The back end waits for the Exchange to FICA and validate the new client record before messaging the Nutron front end to update the client file.

You add a new client record by selecting and entering client details on the **Trading**, **Contact Details** and **Banking** tabs of an **Enter a Client** window. This means you can use the numbered tab screen shots and numbered notes below to learn how to add a new client record.

Use the numbered **Trading** tab screen shot below and the numbered notes linked to it to learn how to complete the first stage of creating a new client record.



a. Check this check box to indicate that the new client is an individual. Leave the check box unchecked to indicate that the client is a company.

b. Use this dropdown list to indicate whether or not the client has a staff account by selecting either the **YES** or the **NO** list item within the dropdown list.

c. **Registered Safex Client**

d. Enter a code for the new client inside this text box.

e. Enter a client name of up to 80 characters inside this text box.

f. Optionally, enter an additional client name of up to 52 characters inside this text box.

g. Enter the client's date of birth here.

h. Use this text box to enter the client's ID number if you checked the **Individual** check box described in numbered note **a**. Enter the CC registration number for a company here if you left the **Individual** check box unchecked.

i. Optionally, enter the client's passport number inside this check box.

j. This control holds the date the new client record was loaded.

k. This control holds the date the new client record was validated.

l. Use this dropdown list to select the member organization to which the client belongs.

m. Enter the client's VAT Registration Number into this text box.

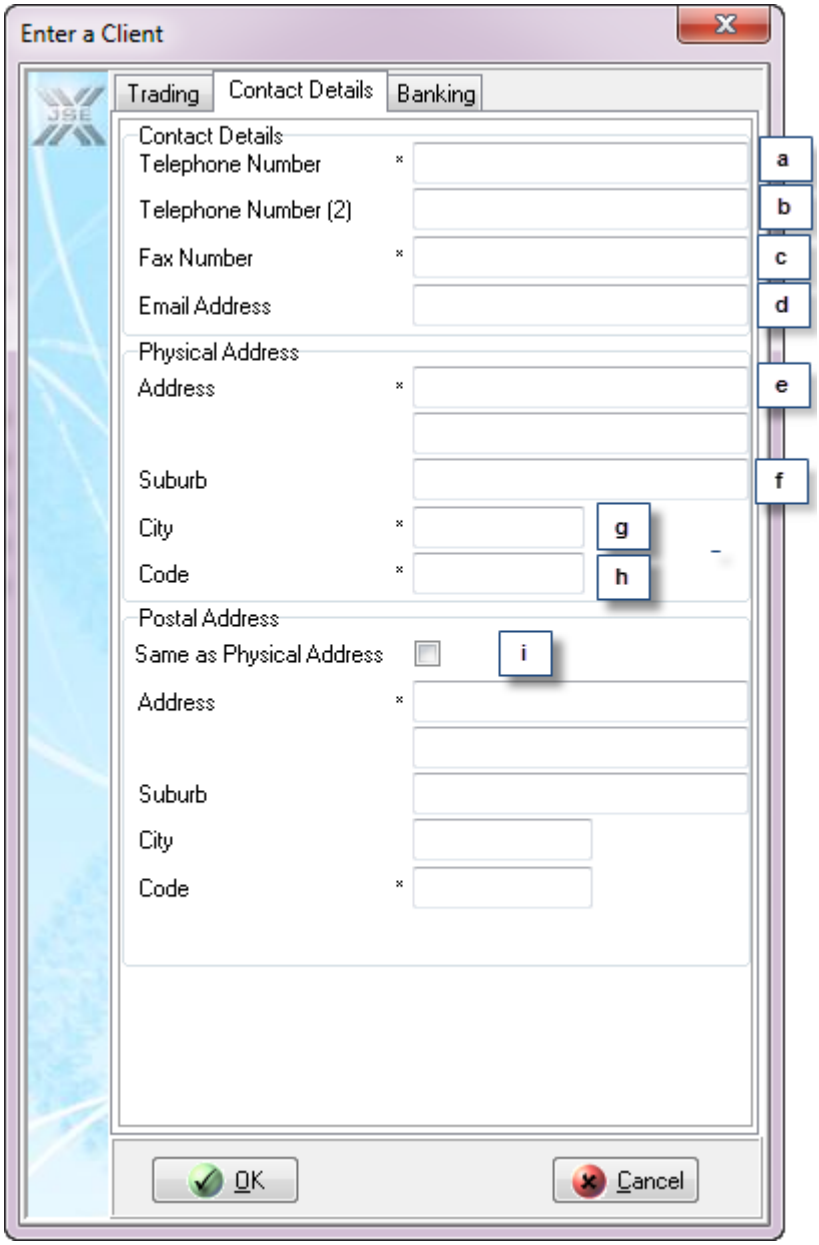
n. Enter an income tax number of up to 52 characters into this text box.

o. Select this check box to load the client as a foreign client when it is enabled.

p. Use this dropdown list to indicate whether or not the client’s account is discretionary managed by selecting either the **YES** or the **NO** list item within the dropdown list.

Click the **Contact Details** tab to make it active so you can continue to provide details for the new client record.

Use the lettered controls within the **Contact Details** tab screen shot below and the numbered notes that appear after it to learn how to complete the second stage of creating a new client record.



a. Enter your first choice of contact telephone number for the client into this text box. You can type in a telephone number of up to 24 characters.

b. Optionally, enter an alternative contact telephone number for the client into this text box. You can type in a telephone number of up to 24 characters.

c. Enter a contact fax number for the client of up to 24 characters inside this text box.

d. Enter a contact email address for the client of up to 52 characters inside this text box. The Nutron back end will check this email address for validity.

e. Enter client physical address details up to suburb level within these two text boxes. The first text box can accommodate up to 52 characters and the second text box can accommodate up to 30 characters.

f. Optionally, enter a suburb name of up to 43 characters as part of the client's physical address details into this text box.

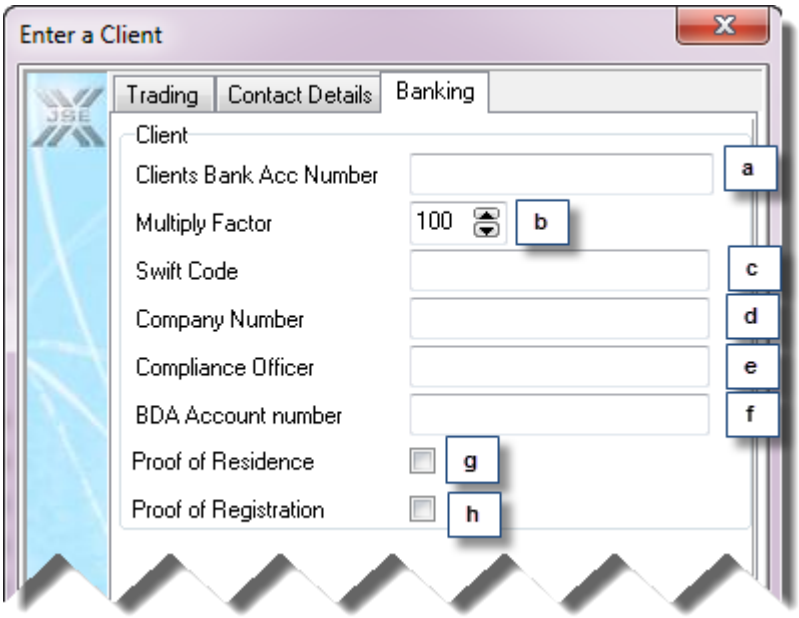
g. Enter a predetermined city code of 3 characters into this text box for the client's city.

h. Enter a postal code of 4 characters into this text box for the client's suburb/city.

i. Check this check box if the client has the same postal address as physical address. If this is not the case, leave the check box unchecked and enter client postal address details into the text boxes below the check box.

Click the **Banking** tab to make it active so you can continue to provide details for the new client record.

Use the lettered controls within the **Banking Details** tab screen shot below and the numbered notes that follow after them to learn how to complete the final stage of creating a new client record.



a. Optionally, enter a bank account number for the client of up to 18 characters into this text box.

b. Optionally, if the new client will pay more than 100% margin, enter any value up to 200 into this spin box.

c. Optionally, enter a Swift code for the client of up to 52 characters into this text box. Swift (Society of Worldwide International Financial Transfers) provides a set of standards for electronically transferring financial data worldwide.

d. Optionally, enter a company number of up to 52 characters for the client into this text box.

e. Optionally, enter the name of the client's compliance officer into this text box.

f. BDA Account Number

g. Optionally, check this check box if the client has provided you with proof of residence.

h. Optionally, check this check box if the client has provided you with proof of registration.

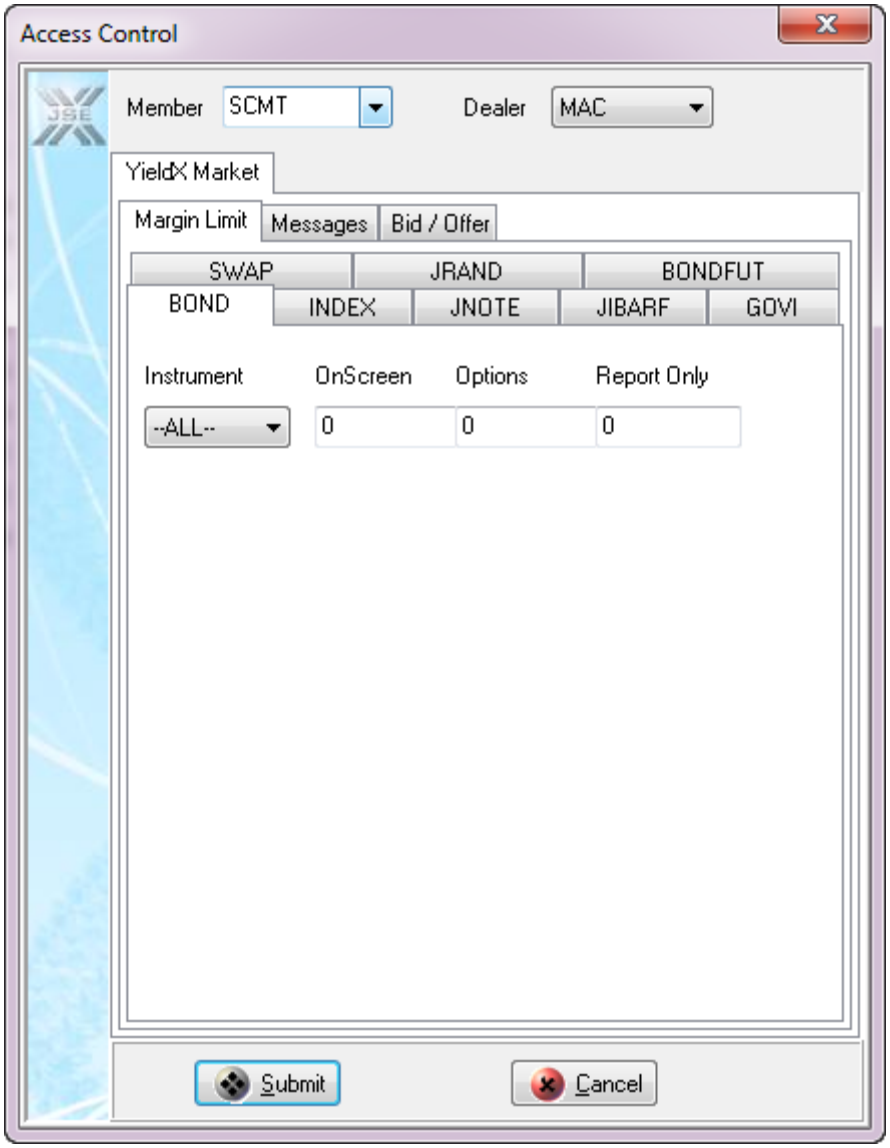
Access Control window

The **Access Control** window delivers functionality which lets allows clearing members and master dealers to define the scope of the limits that can be set up by ordinary dealers. Ordinary dealers can also set up trading limits within this window as long as the limits they set up and the messages they subscribe to do not go beyond the bounds of limits set up by a clearing member and messages within the set up group subscription.

The **Access Control** window delivers its functionality at three levels. These three levels are subject to the status of the currently logged in user as follows.

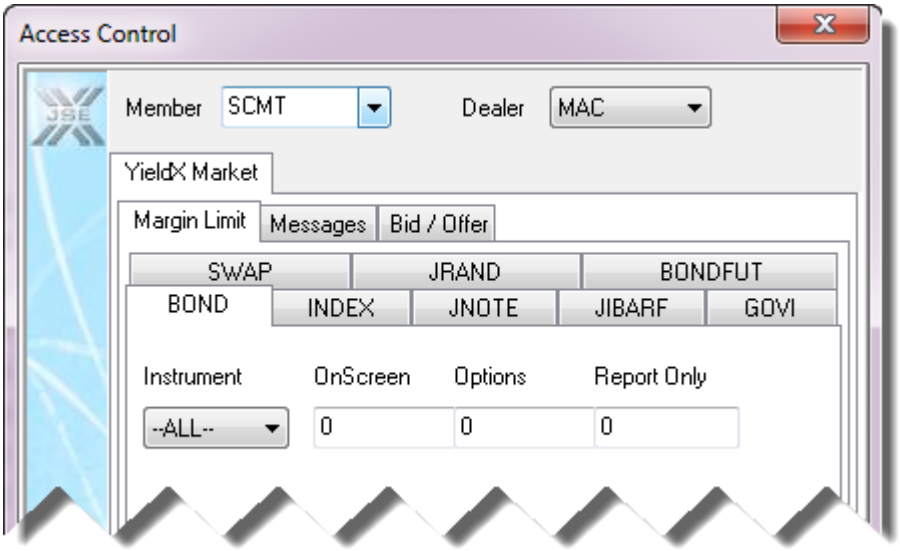
- Users logged in as clearing members can set up limits for entire member organizations.
- Users logged in as master dealers can set up limits for themselves and other dealers within the scope of limits set up by clearing members.
- Users logged in as dealers can only set up limits for themselves within the scope of limits set up by clearing members and master dealers. Dealers can also set up limits for themselves within the scope of limits defined within the **Access Control** window on the **Defaults** tab of the **User Configuration** window.

As **Access Control** window users use controls on the **Margin Limit**, **Messages** and **Bid / Offer** tabs to define limits, these tabs are the most important elements within the **Access Control** window shown in the screen shot below.



You activate controls on **Access Control** window tabs by selecting a member organization under your jurisdiction from the **Member** dropdown list of this window if you are currently logged in as a clearing member. If you are currently logged in as a master dealer or an ordinary dealer, you would activate these controls by selecting a dealer for whom you can set up limits from within the **Dealer** dropdown list.

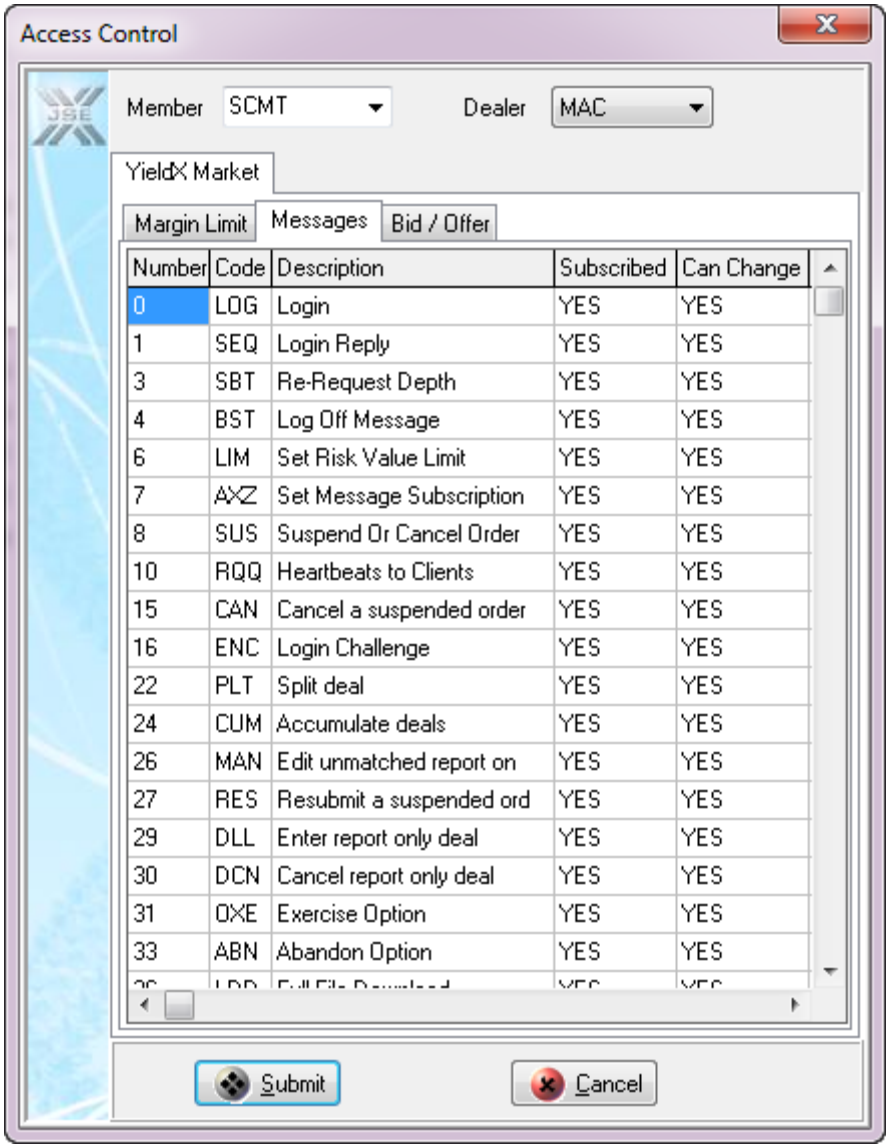
In the screen shot above, the **Margin Limit** tab is inactive even though the currently logged in user has selected a dealer list item from within the **Dealer** dropdown list. This is because the currently logged in user is an ordinary dealer who only has rights to set up limits for herself. When the dealer selects her own dealer list item from within the **Dealer** dropdown list, the **Margin Limit** tab is activated as shown in the screen shot below.



From the **Margin Limit** tab, clearing members apply margin limits on a per trade basis.

The cells in the screen shot above hold margin limits for instrument types from top to bottom. From left to right, the cells in the screen shot respectively hold margin limits for trades launched from Agris Trading primary windows, for trades launched from Agris Trading secondary windows and for trades launched outside the Nutron trading environment.

Click the **Messages** tab to make it active when you have finished updating the **Margin Limit** tab. The **Access Control** window appears as shown in the screen shot below when the **Messages** tab is the active tab.



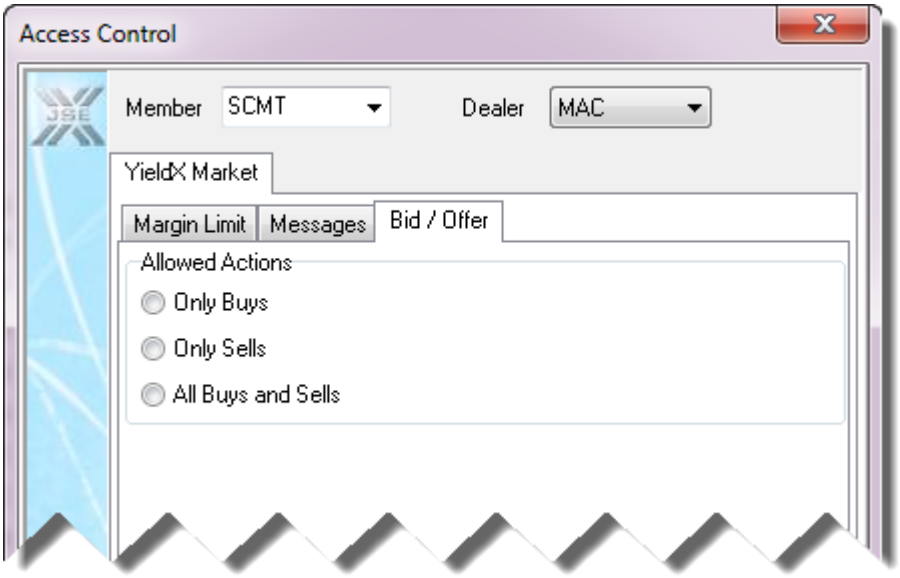
Number	Code	Description	Subscribed	Can Change
0	LOG	Login	YES	YES
1	SEQ	Login Reply	YES	YES
3	SBT	Re-Request Depth	YES	YES
4	BST	Log Off Message	YES	YES
6	LIM	Set Risk Value Limit	YES	YES
7	AXZ	Set Message Subscription	YES	YES
8	SUS	Suspend Or Cancel Order	YES	YES
10	RQQ	Heartbeats to Clients	YES	YES
15	CAN	Cancel a suspended order	YES	YES
16	ENC	Login Challenge	YES	YES
22	PLT	Split deal	YES	YES
24	CUM	Accumulate deals	YES	YES
26	MAN	Edit unmatched report on	YES	YES
27	RES	Resubmit a suspended ord	YES	YES
29	DLL	Enter report only deal	YES	YES
30	DCN	Cancel report only deal	YES	YES
31	OXE	Exercise Option	YES	YES
33	ABN	Abandon Option	YES	YES

The **Messages** tab provides the means whereby clearing members, master dealers and ordinary dealers can respectively determine the messages to and from the Nutron back end they wish member organizations, other dealers and themselves to subscribe to or unsubscribe from.

You change values held in cells in the **Subscribed** and **Can Change** columns by double clicking within each cell. In the screen shot, a dealer has just unsubscribed from the 'Split deal' message by double clicking in the cell indicated by a mouse cursor in the screen shot.

Clearing members determine which messages master dealers and dealers can subscribe to or unsubscribe from by changing values in the **Can Change** column. Master dealers and dealers respectively determine which messages they wish other dealers and themselves to subscribe to or unsubscribe from by changing values in the **Subscribed** column.

Click the **Bid / Offer** tab to make it active when you have finished updating the **Messages** tab. The **Access Control** window appears as shown in the screen shot below when the **Bid / Offer** tab is the active tab.



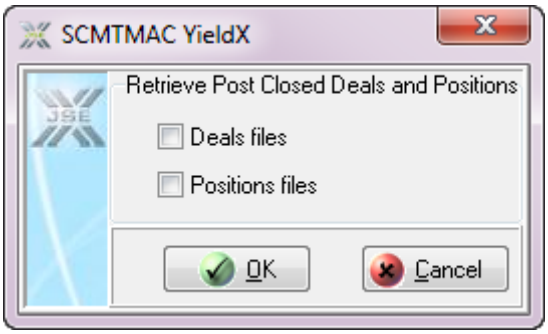
You can determine the trading actions allowed for an entire organization, for other dealers or simply for yourself (depending on your status) by clicking within the **Only Buys**, **Only Sells** or **All Buys and Sells** option button shown in the screen shot.

Once you are satisfied with the values you have updated within the **Access Control** window for a member organization or a single dealer, click its **Submit** button and update values for another member organization or single dealer. Alternatively, close the **Access Control** window by clicking its **Close** button.

Retrieve Post Closed Deals and Positions

The **[Member Code Dealer Code] EDM** window lets you respectively retrieve deals files and positions files depending on which of two check boxes inside the window you check on a market closeout.

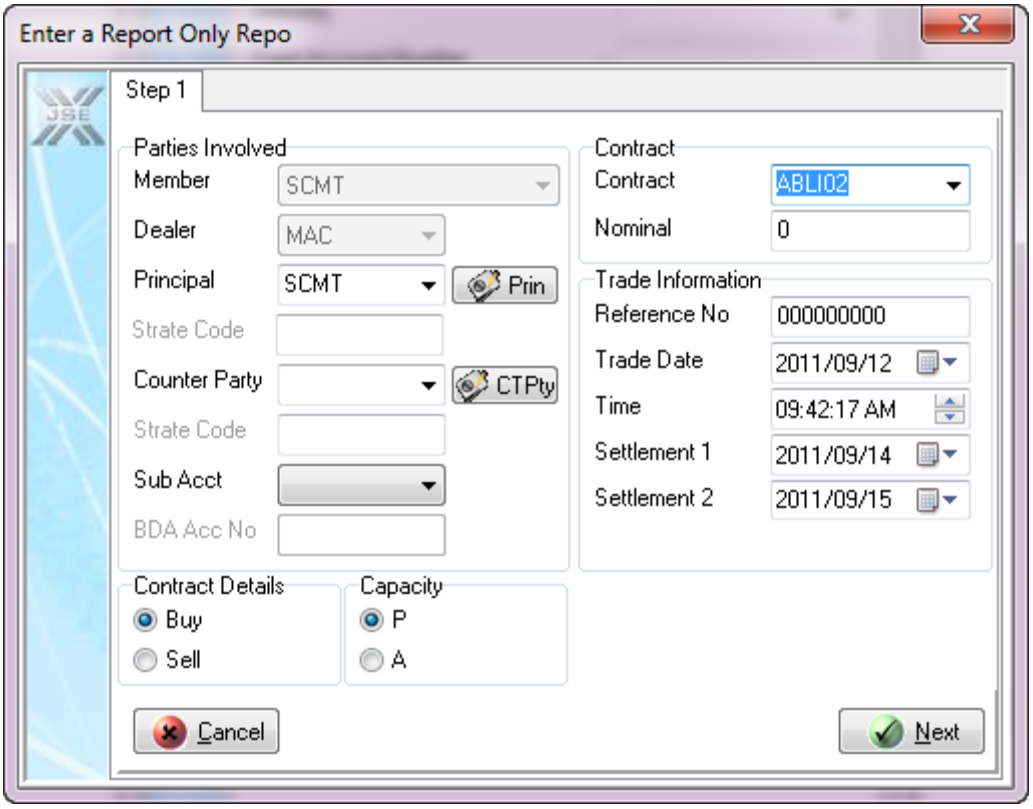
You can launch a **[Member Code Dealer Code] EDM** window by clicking **Fin Views** > **EDM Retrieve Post Closed Trades and Positions.**



SPOT Repo Capture Screen

The Enter a Report Only Repo screen allows a user to report a repo trade to the exchange.

This screen is a 2 step process where each set of parameters can be configured for this trade.



1. **Member** – When logged in as a clearing member, the user can select for which member they want to report the trade on behalf of.

2. **Dealer** – This user can select which dealer of the member selected the trade should be reported for.

3. **Principal** – The user can select which principal account the trade should be reported against. A full list of clients' codes and their respective names can be found by clicking the "Prin" button.

4. **Counter Party** – The user can select which counter party to report the trade against. A full list of member codes and client codes, with their respective names, can be found by clicking the "CTPty" button.

5. **Sub Account** – The user can select which sub account to report the trade with.

6. **BDA Account Number** – The user can select which BDA Account number the trade should be reported against when reporting the trade to STRATE

7. **Contract** – The user can select which instrument to report the trade for.

8. **Settlement Dates**

   a. **Early** – This is the settlement date that the first leg of the carry will be reported for.

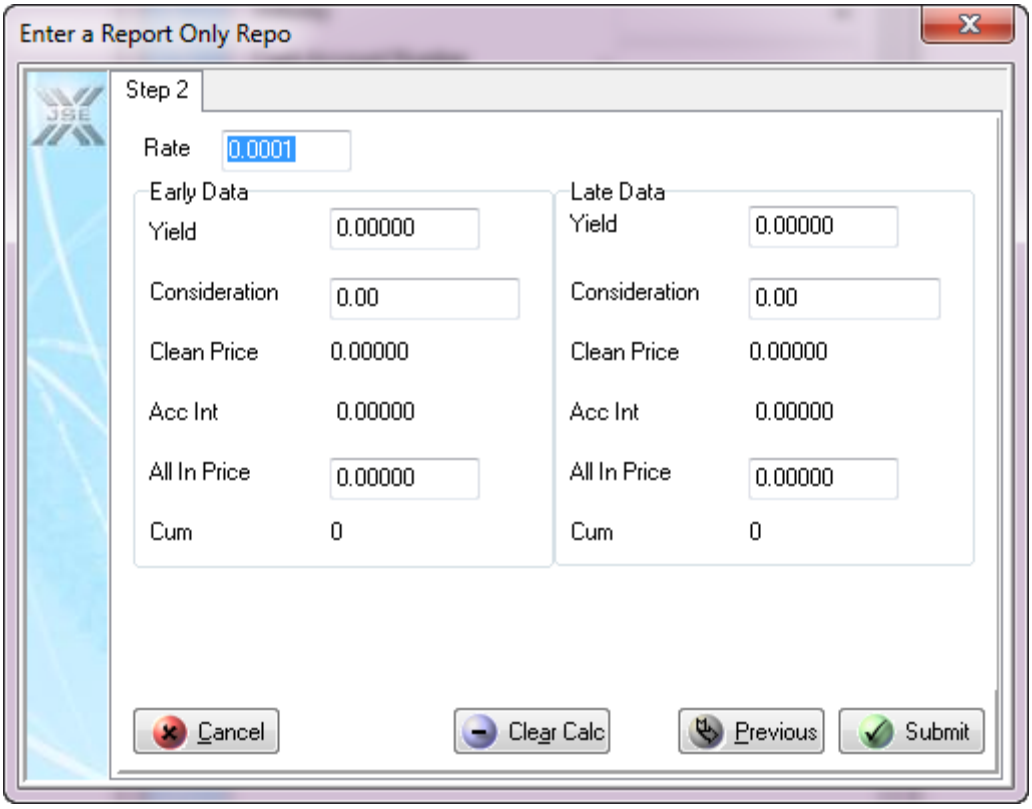
   b. **Late** – This is the settlement date that the second leg of the carry will be reported for.

9. **Nominal** – This is the total nominal value for both legs of the carry

10. **Contract Details** – The user can select to Buy or Sell the carry.

11. **Capacity** – The user can select if the trade should be reported as Principle or Agency.

12. The user can then click Next to continue with the reporting of the trade.



Values entered in Rate, Early Yield, Early Price, Late Yield, Late Price can be entered independently can the other values will the calculate based on the input of either these values.

1. **Rate** – This is the interest rate to use for the period of the carry

2. **Early Data**
   a. **Yield** – The yield at which the first leg is to be reported with

   b. **Consideration** – This is the total value of the first leg of the trade

   c. **Clean Price** – This is the price without the accrued interest portion added.

   d. **Acc Int** – Displays the accrued interest portion of this trade leg.

   e. **All In Price** – Displays the total price with the accrued interest added,

   f. **Cum** – Displays the number of days Cum or Ex for this leg of the trade.

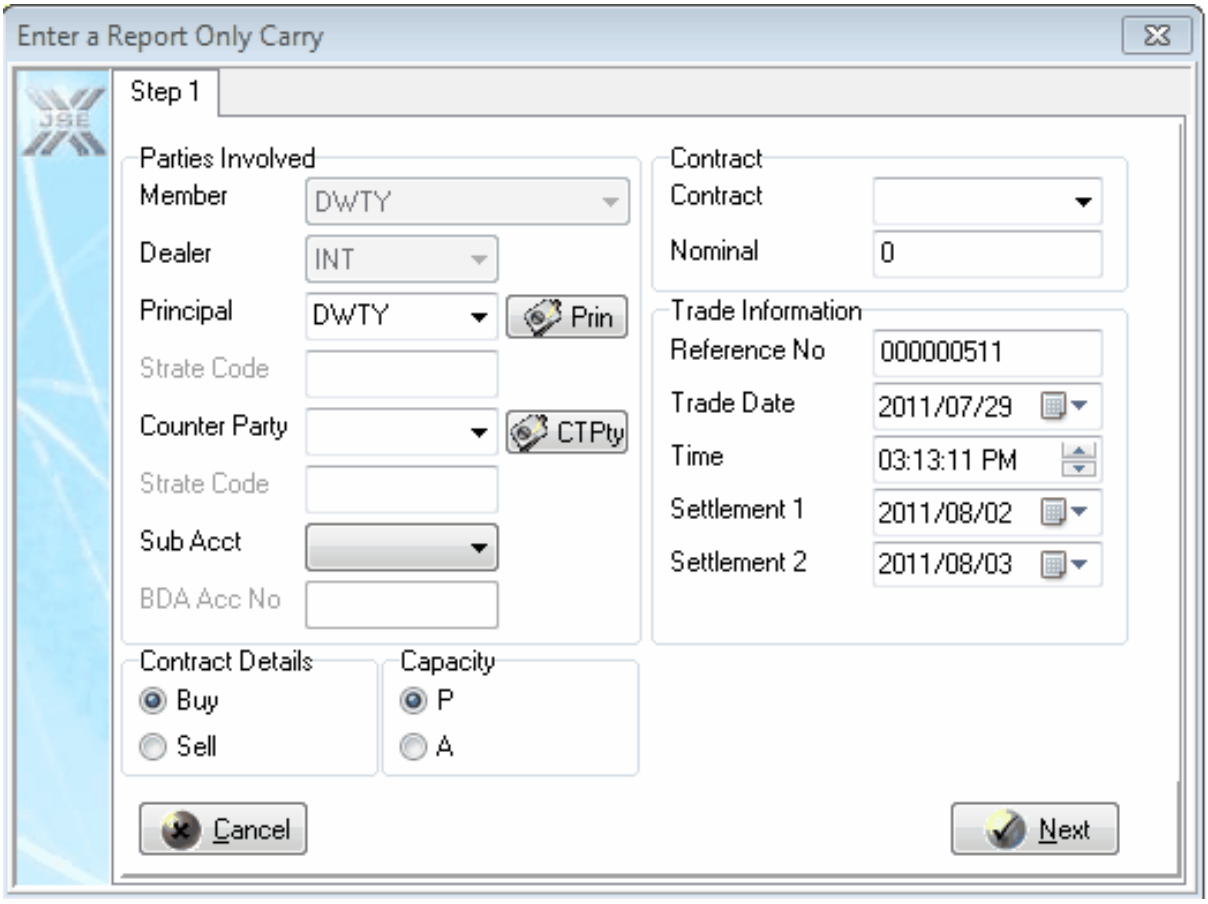
3. **Late Data** – This displays the same fields as the Early data, but applicable to the second leg of the carry.

The user can then Submit the trade to the exchange, or click previous to correct the details entered on previous screens. Clear calc will allow the user to reset any entries in the price, or yield fields to start again with the calculations.

SPOT Enter Report Only Carry trade

The Enter Carry Report Only Trade screen allows a user to report a carry trade to the exchange.

This screen is a 2 step process where each set of parameters can be configured for this trade.



1. **Member** – When logged in as a clearing member, the user can select for which member they want to report the trade on behalf of.

2. **Dealer** – This user can select which dealer of the member selected the trade should be reported for.

3. **Principal** – The user can select which principal account the trade should be reported against. A full list of clients' codes and their respective names can be found by clicking the "Prin" button.

4. **Counter Party** – The user can select which counter party to report the trade against. A full list of member codes and client codes, with their respective names, can be found by clicking the "CTPty" button.

5. **Sub Account** – The user can select which sub account to report the trade with.

6. **BDA Account Number** – The user can select which BDA Account number the trade should be reported against when reporting the trade to STRATE

7. **Contract** – The user can select which instrument to report the trade for.

8. **Settlement Dates**

   a. **Early** – This is the settlement date that the first leg of the carry will be reported for.

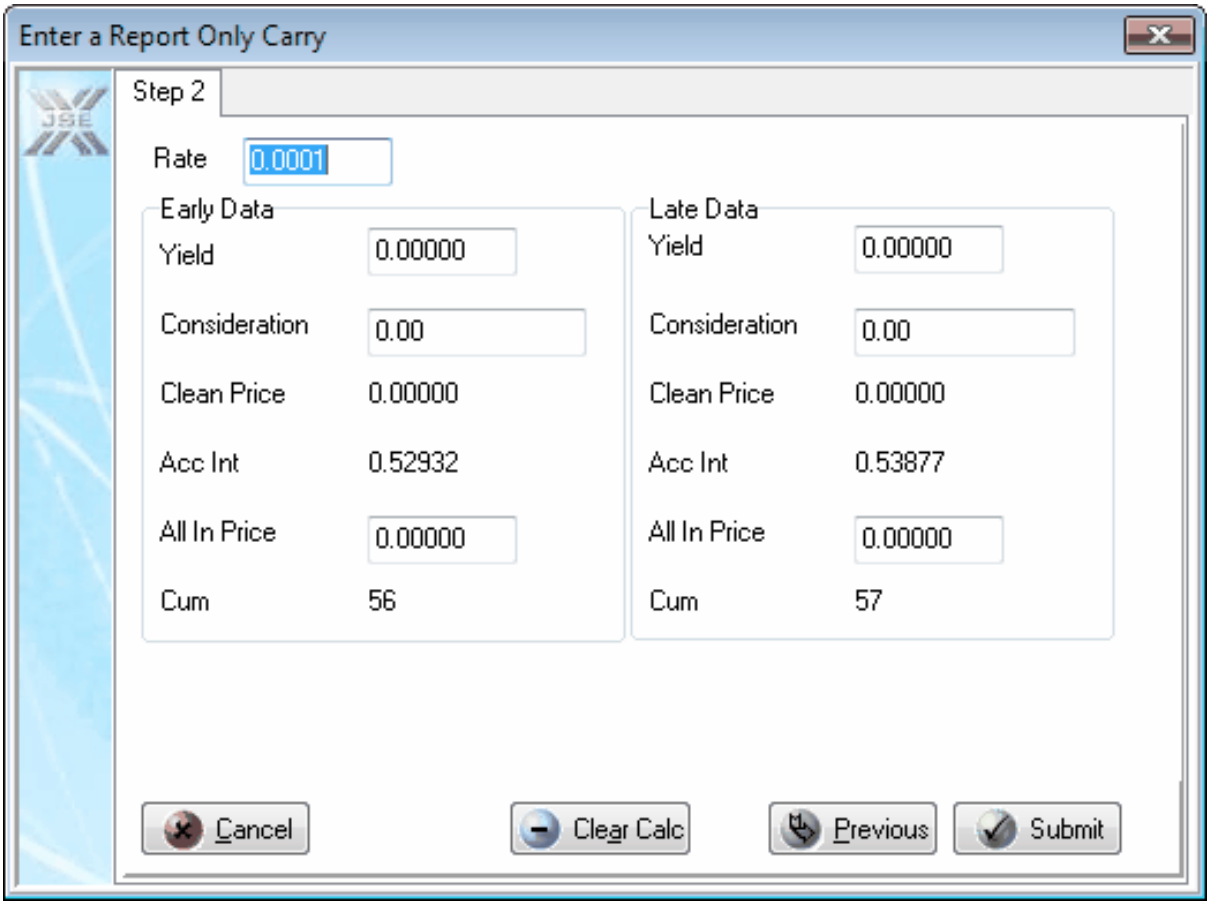
   b. **Late** – This is the settlement date that the second leg of the carry will be reported for.

9. **Nominal** – This is the total nominal value for both legs of the carry

10. **Contract Details** – The user can select to Buy or Sell the carry.

11. **Capacity** – The user can select if the trade should be reported as Principle or Agency.

12.The user can then click Next to continue with the reporting of the trade.



Values entered in Rate, Early Yield, Early Price, Late Yield, Late Price can be entered independently can the other values will the calculate based on the input of either these values.

1. **Rate** – This is the interest rate to use for the period of the carry

2. **Early Data**
   a. **Yield** – The yield at which the first leg is to be reported with

   b. **Consideration** – This is the total value of the first leg of the trade

   c. **Clean Price** – This is the price without the accrued interest portion added.

   d. **Acc Int** – Displays the accrued interest portion of this trade leg.

   e. **All In Price** – Displays the total price with the accrued interest added,

   f. **Cum** – Displays the number of days Cum or Ex for this leg of the trade.

3. **Late Data** – This displays the same fields as the Early data, but applicable to the second leg of the carry.

The user can then Submit the trade to the exchange, or click previous to correct the details entered on previous screens. Clear calc will allow the user to reset any entries in the price, or yield fields to start again with the calculations.

Derivative View Unmatched trades

Functionality

The **Derivative View Unmatched trades** window displays all of your Report Only trades that have not been matched as well as Report Only trades from other Members that have been assigned to you. You can see the unmatched trades of other dealers in your member organization if you are a master dealer who opted for this setting.

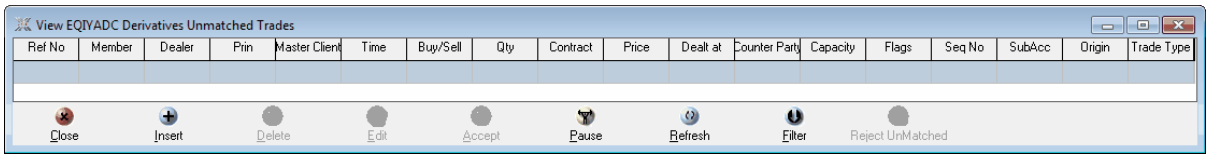
Launch methods

You can launch a **Derivative View Unmatched trades** window by clicking on **Report Only** > **Derivative View Unmatched trades.**

Key window elements

Data grid fields, functionality buttons and a default **Derivative View Unmatched trades** pop up menu comprise the key elements of **Derivative View Unmatched trades** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.

View [Member Code Dealer Code] Derivative Unmatched trades window



Use the numbered notes below to learn about each **Report Derivative View Unmatched trades** data grid field.

1. The **Ref No** field contains the reference number of each unmatched trade.
2. The **Member** field contains the member code of each unmatched trade member.
3. The **Dealer** field contains the dealer code of each unmatched trade dealer.
4. The **Prin** field contains the principal for the unmatched trade.
5. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.
6. The **Time** field contains the time each unmatched trade was entered.
7. The **Buy/Sell** field indicates whether the unmatched trade is a buy or a sell.
8. The **Qty** field contains the quantity of the unmatched trade.
9. The **Contract** field contains the contract on which the unmatched trade took place.
10. This field displays 0 values when a dealer enters a report only trade against you until you edit the report only trade record as described in numbered note **4.** below.

    Once you have edited the report only trade record, the **Price** field displays the price for which the unmatched trade was done if the trade involved a standard contract. If the trade involved an option on a contract, the **Price** field will display the premium for the option on the contract involved in the report only trade.
11. The **Dealt at** field contains the actual traded price.

12. The **Counter Party** field identifies the counter party of the unmatched trade.

13. The **Capacity** field indicates whether the unmatched trade is a principal or an agency trade leg.

14. The **Flags** field contains a column which describes what the unmatched trade has been flagged as where applicable.

15. The **Seq No** field contains the sequence number of the unmatched trade.

16. The **Origin** field specifies whether the unmatched trade is a report only trade, an assigned trade or an allocated trade.

17. The **Trade Type** field describes the reason for each unmatched trade (where applicable).

A **View Derivative Unmatched trade's** window has eight for the Derivative market and ten for the SPOT Market functionality buttons. Numbered notes below discuss each of these buttons.

> Three of the functionality buttons displayed across the bottom of **View Derivative/SPOT Unmatched trades** windows are disabled until you select record rows within the window data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

C. Functionality

1. The

button closes the **View Derivative/SPOT Unmatched trades** window.

2. The

button lets you create a report only trade using an **Enter Report Only Trade** window or in case of SPOT Market an **Enter Report Only Bond Trade window**

3. The

button lets you create a Report Only Carry Trade using an **Enter Report Only Carry trade** window**. SPOT Market Only.**

4. The

button lets you delete unmatched trades you have selected within the **View Derivative /SPOT Unmatched trades** window data grid.

5. The

button lets you change the properties of a report only trade that you have selected. You use the

button to change the properties of a selected report only trade record as follows:

   a) Double click the report only trade record you would like to edit within the **View Derivative/SPOT Unmatched trades** window data grid.

   b) Click the

button to display an **Edit Report Only Trade** window like the one shown in the screen shot below. In the case of Derivative and SPOT market respectively

c) Use **Edit Report Only Trade** window controls to change details for the selected report only trade record as required until you come to the text box indicated by a mouse cursor in the screen shots above.

d) Enter the value on the right of the **Price Ref:** label into the text box indicated by a mouse cursor, or the yield or All in Price in the case of a SPOT unmatched trade.

e) Select a new value for the **Counter Party** drop down list if required.

f) Click the OK or Submit button to close the **Edit Report Only Trade** window and update the details of the report only trade you have been editing within the **View Derivative/SPOT Unmatched trades** window data grid.

6. The Accept button is enabled when you select a report only trade that needs to be accepted. You can identify such report only trades by the “Buy U” or “Sell U” values that appear in their **Buy/Sell** fields.

   Report only trades where the counter party is a member will remain in the **View Derivative/ SPOT Unmatched trades** window grid with updated values in their **Buy/Sell** fields when you click the Accept button. Report only trades where the counter party is a client will automatically match when you click the Accept button. Record rows for these trades will disappear entirely from the data grid. You will be able to view these trades as completed orders/trades within data grids in the **View SPOT Trades** window and the **View SPOT Completed Orders** window.

7. The Pause / Resume button is a toggle.

   If you click this button while it has a ‘Pause’ caption, it will prevent updates from appearing within the **View SPOT Unmatched Trades** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily click on this button while it has a 'Pause' caption to halt data grid updates while you work with the Edit button.

   If you click this button while it has a ‘Resume’ caption, updates will appear within the **View SPOT Unmatched Trades** window data grid once again. The 'Pause' caption will also reappear.

8. Click the Refresh button to force an update of the contents of the **View SPOT Unmatched trades** window data grid.

Like practically all **Derivative /SPOT Views**, **View SPOT Unmatched trades** windows display a standard pop up menu when you right click inside their data grids.

6.2. Derivative Views

Separate help topics below deliver the following information for each **Derivative Views view**:

- A description of the functionality that the window provides.
- A description of how to launch the window.
- Descriptions of key window elements within separate paragraphs. These descriptions will usually consist of one or more numbered screen shots linked to one or more sets of numbered section toggles.

Before discussing each individual **Derivative Views view**, it makes sense to discuss a common aspect of practically all these windows. This common aspect is that all but one Derivative **Views view** displays the pop up menu when you right click inside its data grid.

- **1. The Add Filter on column pop up menu item**
  The **Add Filter on column** pop up menu item launches a function that takes the currently selected column and lists all its possible unique values. You then choose the values within the list on which you would like to filter the available records.

- **2. The Clear All Filters pop up menu item**
  The **Clear All Filters** pop up menu item launches a function that clears all filters within the **Derivative Views view** data grid.

- **3. The Sort Column Ascending pop up menu item**
  The **Sort Column Ascending** pop up menu item sorts data grid records in order of ascending values within the currently selected column.

- **4. The Sort Column Descending pop up menu item**
  The **Sort Column Descending** pop up menu item sorts data grid records in order of descending values within the currently selected column.

- **5. The Clear Sort Flag pop up menu item**
  The **Clear Sort Flag** pop up menu item clears all sort flags within the data grid.

- **6. The Invert View pop up menu item**
  The **Invert View** pop up menu item shuffles the order of data grid records by inverting the order of records within the currently selected column.

- **7. The Print pop up menu item**
  The **Print** pop up menu item displays data grid records within an HTML page that can be printed out as a hard copy. You can determine which data grid records get sent to the HTML page as follows:

  Right click within the data grid and click the **Print** pop up menu item to send every data grid record to the HTML page. Alternatively, double click the data grid record/s you want sent to the HTML page, right click within the data grid and click the **Print** pop up menu item to send your selection of data grid records to the HTML page.

- **8. The Stay on Top pop up menu item**
  The **Stay on Top** pop up menu item lets you keep the **Derivative Views view** window on top of or behind active windows. You use the **Stay on Top** pop up menu item as follows:

  Click the **Stay on Top** pop up menu item when no check mark is displayed on its left to make the Derivative **Views view** window stay on top of active windows.
  Click the **Stay on Top** pop up menu item when a check mark is displayed on its left to make the Derivative **Views view** window stay behind active windows.

- **9. The Select All pop up menu item**
  The **Select All** pop up menu item selects all data grid rows.

- **10. The Copy pop up menu item**
  The **Copy** pop up menu item displays a **To Copy** window like the one shown in the screen shot below. You use this window to transfer your choice of data grid fields to the Windows clipboard. From there you can copy and paste your information into another format, for example, an MS Word document.

- **11. The Configure pop up menu item**
  The **Configure** pop up menu item displays a **Configure Grid** window like the one in the screen shot below. This window lets you change the font used within the data grid.

View [Member Code] Derivatives Positions

Section toggles below discuss key aspects of **View [Member Code Dealer Code] Derivatives Positions** windows. Click on a section toggle heading to display/hide information contained in its section toggle.

Functionality

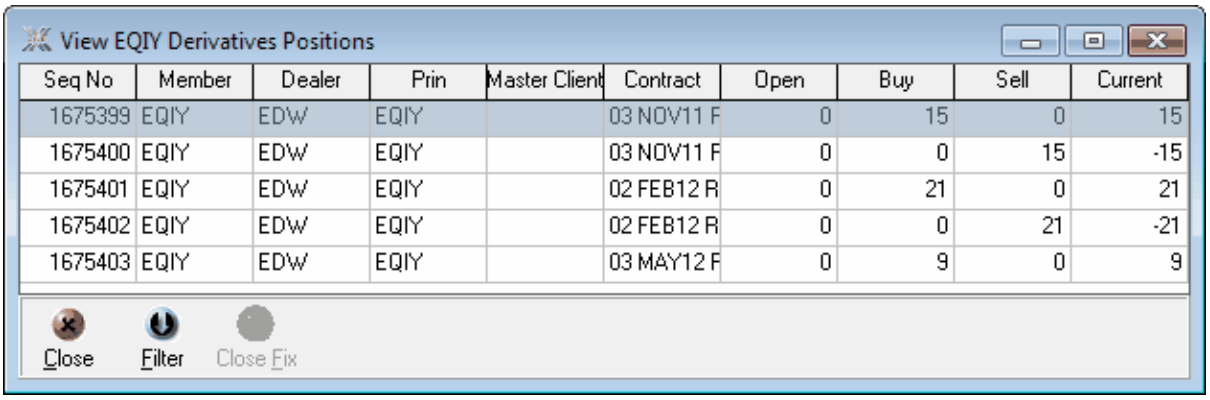
The **View [Member Code Dealer Code] Derivatives Positions** window displays all of your positions for the current trading day. If you are logged in as a master dealer, it will also display the positions of the other dealers in your member organization.

Launch methods

You can launch a **View [Member Code Dealer Code] Derivatives Positions** window by clicking Derivative Views > **Derivatives View Positions**.

Key window elements

Data grid fields, a functionality button and a default **Derivative Views view** pop up menu comprise the key elements of **View [Member Code Dealer Code] Derivatives Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Seq No	Member	Dealer	Prin	Master Client	Contract	Open	Buy	Sell	Current
1675399	EQIY	EDW	EQIY		03 NOV11 F	0	15	0	15
1675400	EQIY	EDW	EQIY		03 NOV11 F	0	0	15	-15
1675401	EQIY	EDW	EQIY		02 FEB12 R	0	21	0	21
1675402	EQIY	EDW	EQIY		02 FEB12 R	0	0	21	-21
1675403	EQIY	EDW	EQIY		03 MAY12 F	0	9	0	9

The above screen shots will have shown you that this window contains many data grid fields. You can make a field/column display its contents in full by double clicking its column header.

1. The **Seq No** field contains a unique identifier for each position.

2. The **Member** field contains a four letter code that identifies the member firm to which each position belongs.

3. The **Dealer** field identifies the dealer that has each position.

4. The **Prin** field identifies the principal that has each position.

5. The **Master Client** field contains a client code for each position linked to a principal that is a client.

6. The **Contract** field contains the contract name that each position was on.

7. The **Open** field contains the numeric value for each position at the start of the current trading day. This value may be a negative value.

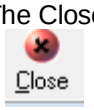
8. The **Buy** field contains the numeric value for each position bought during the current trading day.

9. The **Sell** field contains the numeric value for each position sold during the current trading day.

10. The **Current** field contains the numeric value for each currently held position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the value in the **Sell** field from this combined value.

A **View [Member Code Dealer Code] Derivatives Positions** window has 2 functionality buttons. Each of these buttons is discussed as they appear from left to right across the bottom of the window in separate numbered section toggles below.

- The Close button

The 

button closes the **View [Member Code] Derivatives Positions** window.

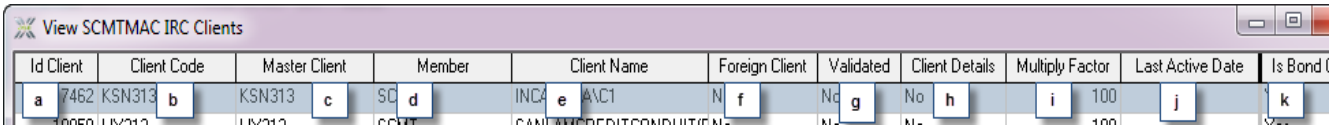
- The Filter Button

The

button opens a separate filter screen where you can filter the data that should be displayed in the view.

View [Member Code Dealer Code] Clients

The **View [Member Code Dealer Code] Clients** window displays a list of all your clients and lets you create new client records. If you are a master dealer, you can also validate/restrict client records from within this window.



a. The **Id Client** field contains a unique numeric identifier for each client. This identifier is generated by the Nutron back end.

b. The **Client Code** field contains a unique alpha-numeric code for each client. This identifier is generated by the Nutron back end.

c. The **Master Client** field contains a master client code where applicable.

d. The **Member** field contains the code of the client's member organization.

e. The **Client Name** field contains the client name that is displayed on screen.

f. The **Foreign Client** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client is a foreign client.

g. The **Validated** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client has been validated.

h. The **Client Details** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client's details have been requested.

i. Indicates the margin multiplication factor.

j. The **Last Active Date** field indicates the last time the client was active.

k. The **Is Bond Client** field indicates if the client is a bond client or not.

A **View [Member Code] Clients** window has five functionality buttons. Numbered notes below discuss each of these buttons

1. The **Close** button closes the **View [Member Code Dealer Code] APD Clients** window.

2. **Validate / Restrict** button functionality is only available if you are logged in as a master dealer. A **Validate / Restrict** button is disabled until you select the row of a client record you want to validate or restrict inside the data grid. The button appears as a **Validate** button when you select the row of a client record that can be validated. The button appears as a **Restrict** button when you select the row of a client record that can be restricted. You select record rows within the data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

3. The **View Details** button is disabled until you select the row of a client record for which details are available within the data grid. You select record rows within the data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

4. Click the **Insert** button to display an **Enter a Client** window that lets you add new client records to the data grid.

5. Click the **Download** button to refresh the client records displayed in the **View [Member Code Dealer Code] APD Clients** window data grid.

View [Member Code] Derivatives Consolidated Positions

Functionality

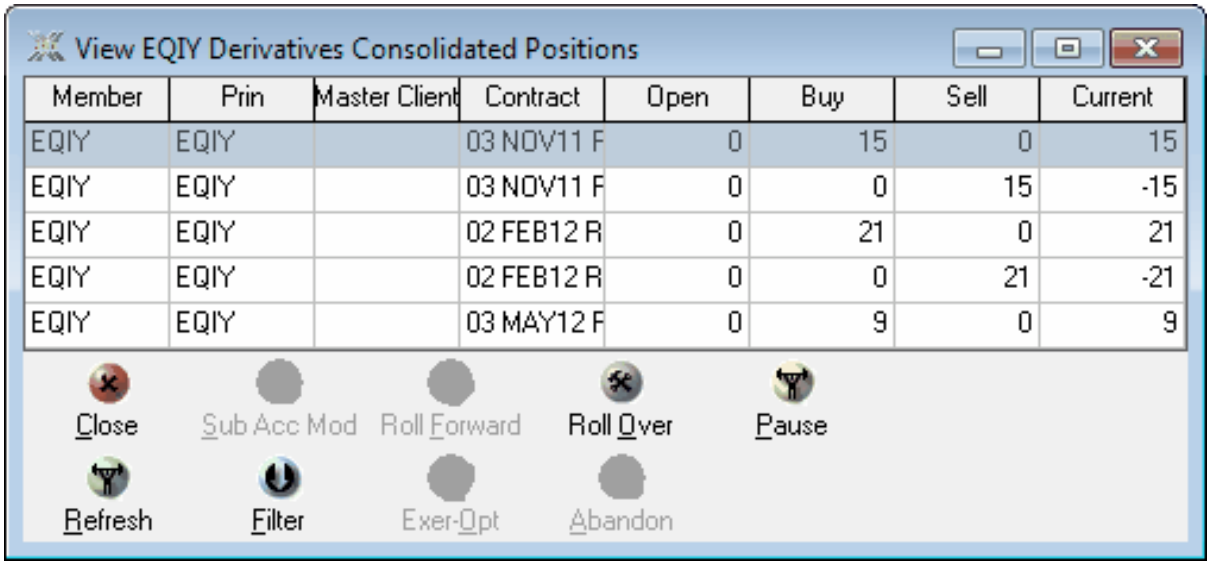
The **View [Member Code] Derivatives Consolidated Positions** window contains consolidated positions for your entire member organization. Sub account positions are consolidated into members' positions, while client sub account positions are consolidated into the main client's position.

Launch methods

You can launch a **View [Member Code] Derivatives Consolidated Positions** window by clicking Derivative **Views** > **Derivatives View Con Positions**

Key window elements

Data grid fields, nine functionality buttons and a default pop up menu comprise the key elements of **View [Member Code] Derivatives Consolidated Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Member	Prin	Master Client	Contract	Open	Buy	Sell	Current
EQIY	EQIY		03 NOV11 F	0	15	0	15
EQIY	EQIY		03 NOV11 F	0	0	15	-15
EQIY	EQIY		02 FEB12 R	0	21	0	21
EQIY	EQIY		02 FEB12 R	0	0	21	-21
EQIY	EQIY		03 MAY12 F	0	9	0	9

1. The **Member** field contains a four letter code that identifies the member firm to which each consolidated position belongs.

2. The **Prin** field identifies the principal that has the consolidated position.

3. The **Master Client** field contains a client code for each consolidated position linked to a principal that is a client.

4. The **Contract** field contains the contract name that each consolidated position was on.

5. The **Open** field contains the numeric value of each consolidated position at the start of the current trading day. This value may be a negative value.

6. The **Buy** field contains the numeric value of each consolidated position bought during the current trading day.

7. The **Sell** field contains the numeric value of each consolidated position sold during the current trading day.

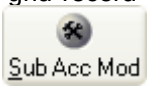
8. The **Current** field contains the numeric value of each currently held consolidated position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the numeric value in the **Sell** field from this combined value.

A **View [Member Code] Derivative Consolidated Positions** window has nine functionality buttons. Numbered notes below discuss each of these buttons.

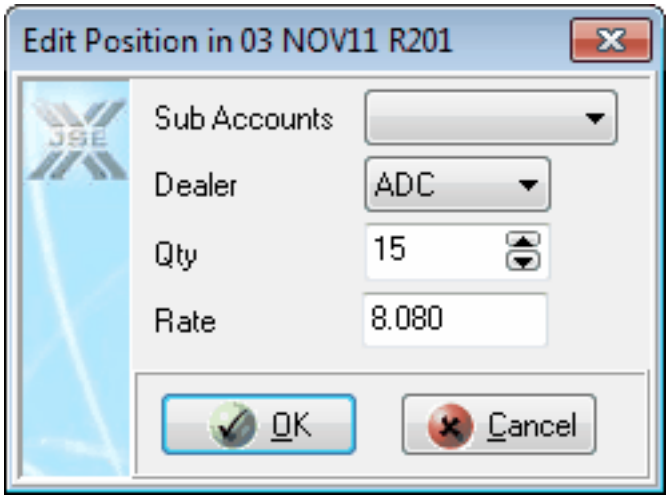
1. The

button closes the **View [Member Code] Derivative Consolidated Positions** window.

2. The

button, is disabled until you select a data grid record row for a consolidated position other than a client position by double clicking it. Click the 

button after selecting a qualifying consolidated position you would like to modify to display the **Edit Position in [Contract]** window shown below.



Use **Edit Position in [Contract]** window controls to make the modifications you require and then click its button to close the window. **This only is applicable to the Derivative Market and not SPOT**

3. The Roll Forward button is disabled until you select a data grid record row. The **Roll Forward** button lets you roll forward a selected consolidated member position. The position will then automatically roll forward to the next expiry date of its contract. You roll forward a consolidated member position as follows:

   a) Select a consolidated member position record within the data grid which you would like to roll forward.
   b) Click the **Roll Forward** button to display a **Roll Forward Position** window like the one shown below.

   c) Apart from implementing other changes, you can also use the **Roll Forward Position** window to select a counter party to the trade done.

If you selected a position in your principal account, you will be able to select any other member in the market or a client of yours as a counter party. If you selected a client, you would be able to select any other member in the market. Opposite trades will then be booked against your or your client's account and trades against the counter party. This will result in your position being cancelled out to zero and opened in the next expiry on the contract If there is not a next expiry you would get an error message. The roll must be for your full amount on the position otherwise an error would be received.

You can also select a price to roll forward to. This new price would be the price of new and equal and opposite trades. This would let you roll forward your selected position. The position would then automatically roll forward to the next expiry date of the selected contract.

4. **Roll Over** is the ability to move position from one expiry to another in future on derivatives contracts. One can move existing position or create new position. If the user selects data grid and the selected position can be rolled over, on clicking Roll Over button the screen will default with selected position details. By default when clicking Roll Over button the screen will open without any details

5. The **Exer opt** button displays a window from which you can exercise a long position. A long position has a positive value in its **Curr** field. The **Exer opt** button is disabled until you select a data grid record row for a long position derived from an option. You select data grid record rows by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them. You exercise a long position using the **Exer opt** button as follows:

   a) Select a consolidated member position record from within the data grid on which you would like to exercise the long position. The position needs to have been derived from an option.

   b) Click the **Exer opt** button to display the **Exercise Option** window.

   c) Use the **Exercise Option** window controls to specify a reference number and the position quantity over which you want to exercise the long position.

d) Click the **Exercise Option** window button to display a **Confirm** window warning you that this exercise may be out of the money and requiring you to confirm that you want to continue.

e) Click the **Confirm** window button to close both the **Exercise Option** and **Confirm** windows and to exercise the long position in terms of the values you specified within the **Exercise Option** window. Alternatively, click the **Confirm** window button to close both the **Exercise Option** and **Confirm** windows and to cancel your attempt to exercise the long position.

6. The **Abandon** button displays a window from which you can abandon a long position. A long position has a positive value in its **Curr** field. The **Abandon** button is disabled until you select a data grid record row for a long position derived from an option. You abandon a long position using the **Abandon** button as follows:

a) Select a consolidated member position record from within the data grid on which you would like to abandon a long position. The position needs to have been derived from an option.

b) Click the **Abandon** button to display the **Abandon Option** window.

c) Use the **Abandon Option** window controls to specify a reference number and the position quantity for which you want to abandon the long position.

d) Click the **Abandon Option** window button to display a **Confirm** window warning you that this abandon may be out of the money and requiring you to confirm that you want to continue.

e) Click the **Confirm** window button to close both the **Abandon Option** and **Confirm** windows and to abandon the long position in terms of the values you specified within the **Abandon Option** window. Alternatively, click the **Confirm** window button to close both the **Abandon Option** and **Confirm** windows and to cancel your attempt to abandon the long position.

7. The

/

button is a toggle.

If you click this button while it has a ‘Pause’ caption, it will prevent updates from appearing within the **View [Member Code] Derivative Consolidated Positions** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily click on this button while it has a 'Pause' caption to halt data grid updates while you work with the

button.

If you click this button while it has a ‘Resume’ caption, updates will appear within the **View [Member Code] Derivative Consolidated Positions** window data grid once again. The 'Pause' caption will also reappear.

8. Click the

button to force an update of the contents of the **View [Member Code] Derivative Consolidated Positions** window data grid.

Like all **View [Member Code] Derivative Consolidated Positions** windows display a standard pop up menu when you right click inside their data grids.

View [Member Code] Consolidated Member Positions

Section toggles below discuss key aspects of **View [Member Code] Derivatives Consolidated Member Positions** windows. Click on a section toggle heading to display/hide information contained in its section toggle.

a) Functionality

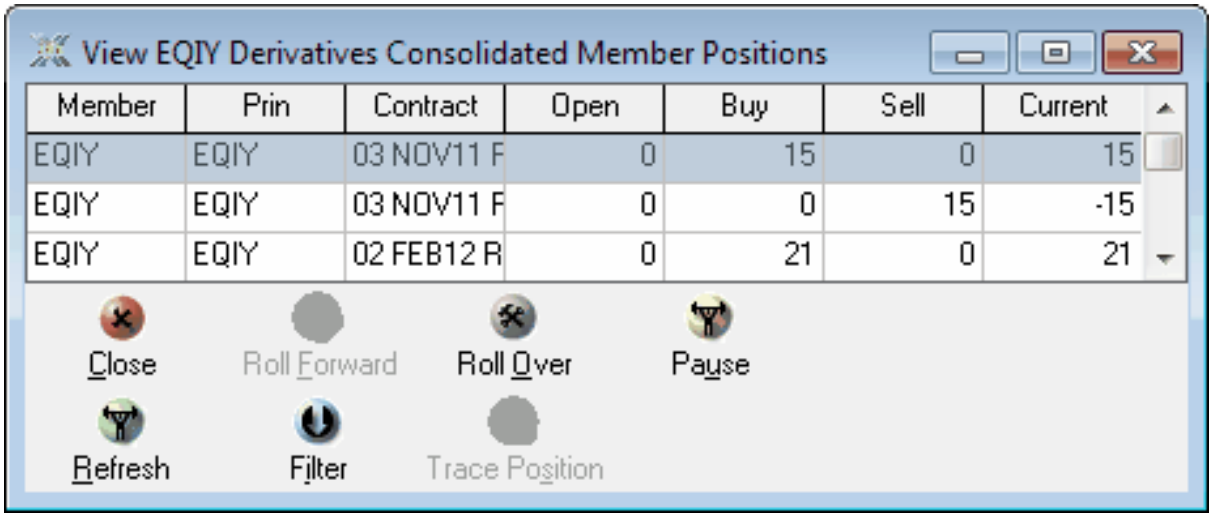
The **View [Member Code] Derivatives Consolidated Member Positions** window summarizes the positions held by your member organization. From within this window you can exercise and abandon long options and roll forward positions that you have selected. These processes are described under section toggle **c)** below.

b) Launch methods

You can launch a **View [Member Code] Derivatives Consolidated Member Positions** window by clicking **Derivatives Views** > **Derivatives View Consolidated Member Positions**

c) Key window elements

Data grid fields, seven functionality buttons and a default **Derivative Views view** pop up menu comprise the key elements of **View [Member Code] Derivatives Consolidated Member Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Use the numbered section toggles below to learn about each **View [Member Code] Derivatives Consolidated Member Positions** data grid field.

1. The Member field

The **Member** field contains a four letter code identifying the member organization to which each consolidated member position belongs.

2. The Prin field

The **Prin** field contains a four or six letter code identifying the member or client to which each consolidated member position belongs.

3. The Contract field

The **Contract** field contains the contract name of each consolidated member position.

4. The Open field

The **Open** field contains the numeric value of each consolidated member position at the start of the trading day. This value may be a negative value.

5. The Buy field

The **Buy** field contains the numeric value of each consolidated member position bought during the current trading day.

6. The Sell field

The **Sell** field contains the numeric value of each consolidated member position sold during the current

trading day.

7. The Curr field

The **Curr** field contains the numeric value of each currently held consolidated member position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the value in the **Sell** field from this combined value.

A **View [Member Code] Derivatives Consolidated Member Positions** window has six functionality buttons. Numbered section toggles below discuss each of these buttons as they appear from left to right from the bottom left corner of the window.

1. The Close button

The

button closes the **View [Member Code] Derivatives Consolidated Member Positions** window.

2. The Roll Forward button

The **Roll Forward** button is disabled until you select a data grid record row. The **Roll Forward** button lets you roll forward a selected consolidated member position. The position will then automatically roll forward to the next expiry date of its contract. You roll forward a consolidated member position as follows:

a) Select a consolidated member position record within the data grid which you would like to roll forward.

b) Click the **Roll Forward** button to display a **Roll Forward Position** window.

c) Apart from implementing other changes, you can also use the **Roll Forward Position** window to select a counter party to the trade done.

If you selected a position in your principal account, you will be able to select any other member in the market or a client of yours as a counter party. If you selected a client, you would be able to select any other member in the market. Opposite trades will then be booked against your or your client's account and trades against the counter party. This will result in your position being cancelled out to zero and opened in the next expiry on the contract If there is not a next expiry you would get an error message. The roll must be for your full amount on the position otherwise an error would be received.

You can also select a price to roll forward to. This new price would be the price of new and equal and opposite trades. This would let you roll forward your selected position. The position would then automatically roll forward to the next expiry date of the selected contract.

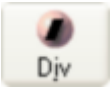
3. The Pause or Resume button

The

/

button is a toggle.

If you click this button while it has a ‘Pause’ caption, it will prevent updates from appearing within the **View [Member Code] Consolidated Member Positions** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily click on this button while it has a 'Pause' caption to halt data grid updates while you work with the

button, the 

button or a similarly action oriented button.

If you click this button while it has a ‘Resume’ caption, updates will appear within the **View [Member Code] Consolidated Member Positions** window data grid once again. The 'Pause' caption will also reappear.

4. The Refresh button

Click the

button to force an update of the contents of the **View [Member Code] Consolidated Member Positions** window data grid.

5. The Roll Over Button

Roll Over is the ability to move position from one expiry to another in future on derivatives contracts. One can move existing position or create new position. If the user selects data grid and the selected position can be rolled over, on clicking Roll Over button the screen will default with selected position details. By default when clicking Roll Over button the screen will open without any details

6. The Trace Position button

Shows you the deals that made up that position for the day.

Like practically all **Derivative Views views**, **View [Member Code] Derivatives Consolidated Member Positions** windows display a standard pop up menu when you right click inside their data grids.

View [Member Code Dealer Code] Closing Prices

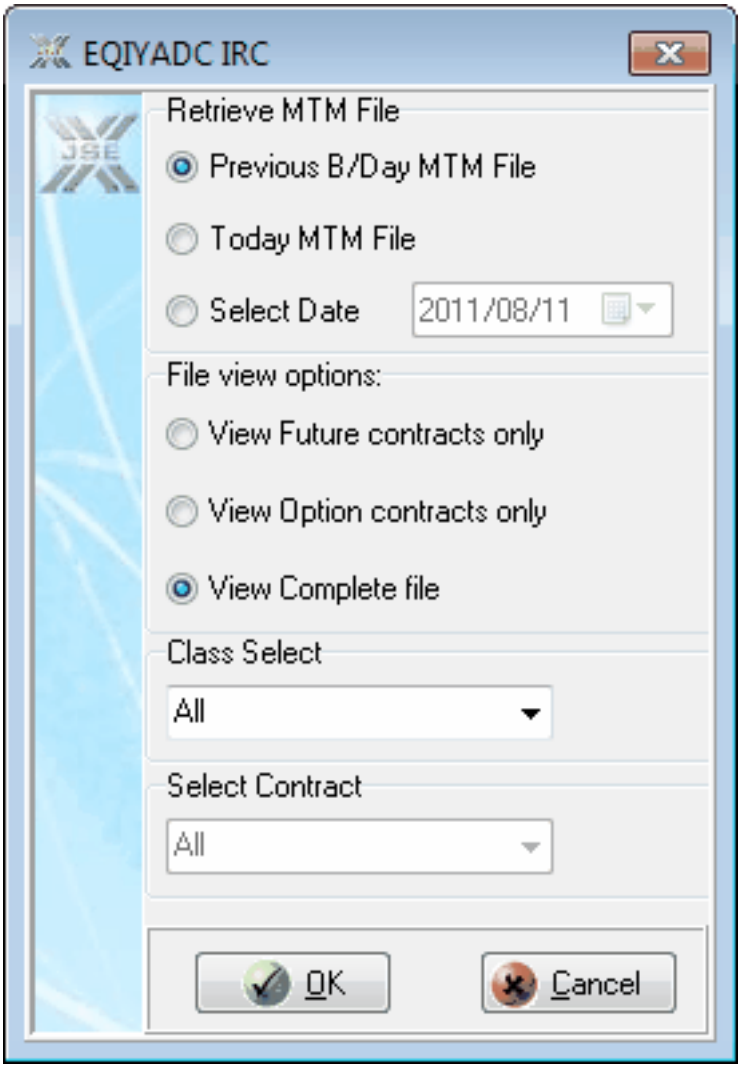
Functionality

The **View Derivatives Closing Prices** window displays closing prices from the current or previous business day subject to choices that you make. You can also choose to make the **View Derivatives Closing Prices** window display closing prices for Future contracts only, Option contracts only or the complete file.

Launch methods

You launch a **View Derivatives Closing Prices** window as follows:

1. Launch a **Derivative** window like the one shown below by clicking **Derivative Views** > **Derivative View Closing Prices**



2. Leave the **Previous B/Day MTM File** option button to view closing prices from the previous business day. Alternatively, click on the **Today MTM File** option button inside the **Retrieve MTM File** frame checked to view closing prices for the current day or by selecting the **Select Date** option and selecting the date from the date picker control.

3. Leave the **View complete file** option button inside the **File view options:** frame checked to view all closing prices. Alternatively, click on either the **View Future Contracts only** option button or the **View Option contracts only** option button depending on the contract category for which you wish to view closing prices.

4. Use the drop down control in the **Class Select** frame to limit the scope of displayed closing prices to the contract class of a single Trading primary window. If you do not make a selection from this control, closing prices from all the Trading primary windows could potentially appear.

5. Click the

button indicated by a mouse cursor in the screen shot to close the Derivative window and display a **Derivative View Closing Prices** window.

Key window elements

Data grid fields, a functionality button and a default **Derivative Views view** pop up menu comprise the key elements of **Derivative View Closing Prices** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.

Date	Contract	Closing Price	Open Interest	Spot Price	Volatility	Contract Name	Contract Date
2011/08/10	R157 10 AUG 2011	8.470000	1000000	8.470000	000.00	R157	10 AUG 2011
2011/08/10	R186 10 AUG 2011	9.060000	1000000	9.060000	000.00	R186	10 AUG 2011

1. The **Date** field contains the MTM file date.
2. The **Contract** field contains the name of each contract.
3. The **Closing Price** field contains the closing price of each contract.
4. The **Open Interest** field contains the open interest for each contract.
5. The **Spot Price** field contains the spot price for each contract.
6. The **Volatility** field contains the volatility for each contract.
7. The **Contract Name** field contains the true contract name. This is a unique string for each instrument traded on Nutron.
8. The **Contract Date** field contains the contract expiry date.

A **Derivative View Closing Prices** window has a single

functionality button in its bottom left hand corner. Click this button to close the **Derivative View Closing Prices** window.

Like practically all **Derivatives Views**, **Derivative View Closing Prices** windows display a standard pop up menu when you right click inside their data grids.

View [Member Code Dealer Code] Trades

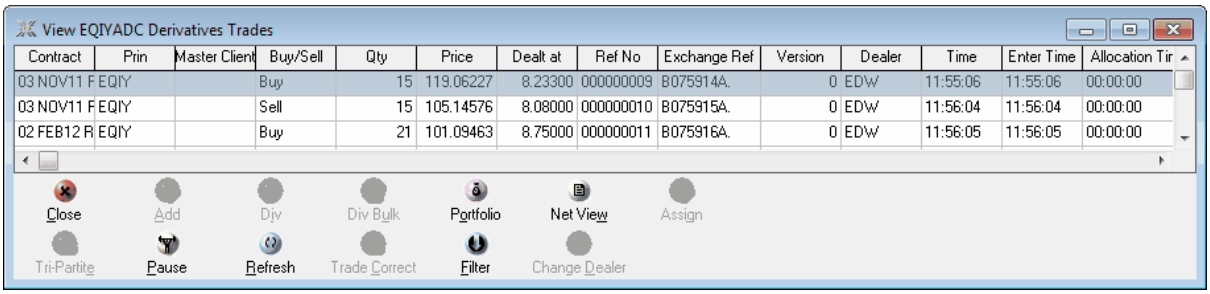
Functionality

The **Derivative View Trades** window displays your completed trades for the current day as well as those of all the other dealers in your member organization if you are a master dealer who opted for this setting. This window is also a platform for various deal management tasks as described under heading **c)** below.

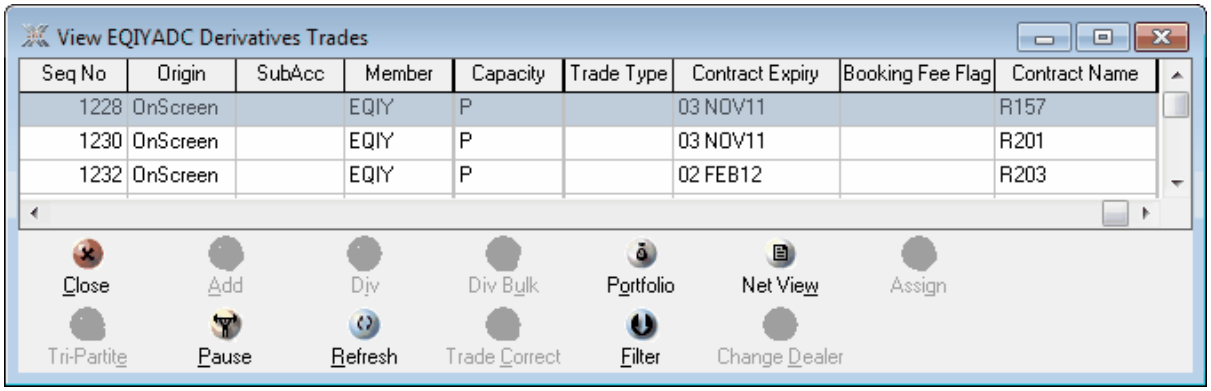
Launch methods

You can launch a **Derivative View Trades** window by clicking **Derivative Views** >**Derivative View Trades**.

Key window elements



Contract	Prin	Master Client	Buy/Sell	Qty	Price	Dealt at	Ref No	Exchange Ref	Version	Dealer	Time	Enter Time	Allocation Tir
03 NOV11 F	EQIY		Buy	15	119.06227	8.23300	000000009	B075914A.	0	EDW	11:55:06	11:55:06	00:00:00
03 NOV11 F	EQIY		Sell	15	105.14576	8.08000	000000010	B075915A.	0	EDW	11:56:04	11:56:04	00:00:00
02 FEB12 R	EQIY		Buy	21	101.09463	8.75000	000000011	B075916A.	0	EDW	11:56:05	11:56:05	00:00:00



The above screen shots will have shown you that this window contains many data grid fields. You can make a field/column display its contents in full by double clicking its column header.

Use the numbered notes below to learn about each **Derivative View Trades** data grid field.

1. The **Contract** field contains each contract that was traded on. The Contract field will display the expiry date for futures contracts e.g. MAR09 ALBI, and for Spot Bond products will display the settlement date, e.g. R153 24 Feb 2009.

2. The **Prin** field contains the principal for each trade leg.

3. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

4. The **Buy/Sell** field indicates whether each trade leg was a buy or a sell.

5. The **Qty** field contains the quantity traded for each trade leg. For the Spot Market the column will be called Nominal.

6. The **Price** field contains the price that applies to each trade leg.

7. The **Dealt at** field contains the price of the trade for each trade leg.

8. The **Ref No** field contains the user reference number used when an order was placed for each trade leg.

9. The **Exchange Ref** field contains a unique exchange reference number assigned to each trade leg.

10. The **Version** field contains a version number that increments each time the contract changes its originality.

11. The **Dealer** field identifies the dealer who carried out the trade leg.

12. The **Time** field specifies the time at which each trade was done.

13. The **Enter Time** Field specifies the time at which each trade was entered

14. The **SeqNo** field uniquely identifies each trade.

15. The **Origin** field specifies the origin of each trade e.g. Onscreen.

16. The **SubAcc** field specifies the sub account (where applicable) on which each trade was done.

17. The **Member** field contains the code of the member organization responsible for each trade.

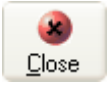
18. The **Capacity** field specifies whether the dealer made each trade as a principal or as an agent.

19. The **Trade Type** field describes the reason for each trade match (where applicable). The currently available trade types are a correction trade type **COR**, a misdeal trade type **MID**, a mismatch trade type **MIS** and a reported trade type **REP**.

20. The **Contract Expiry** field specifies the expiry date of each traded contract.

21. The **Contract Name** field specifies the name of each traded contract.

> Most of the functionality buttons displayed across the bottom of **Derivative View Trades** windows are disabled until you select record rows within the window data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

1. The 

button closes the **Derivative View Trades** window.

2. The

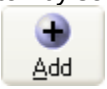
button lets you consolidate the information displayed in the **Derivative View Trades** window data grid by adding some trade legs together. In order for you to do this, the trade legs must have the same buy/sell flag, contract name, principal and sub account. This functionality is not applicable to the Spot Bond Market.

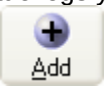
   You use the

button as follows:

   a) Enable the

button by selecting the trade legs you want to combine within their data grid rows.

   b) Click the newly enabled 

button. The 

button will revert to its usual disabled state and the trade legs you selected will be consolidated within a single trade record. **This is only applicable to the Derivative market and not SPOT Market.**

3. The

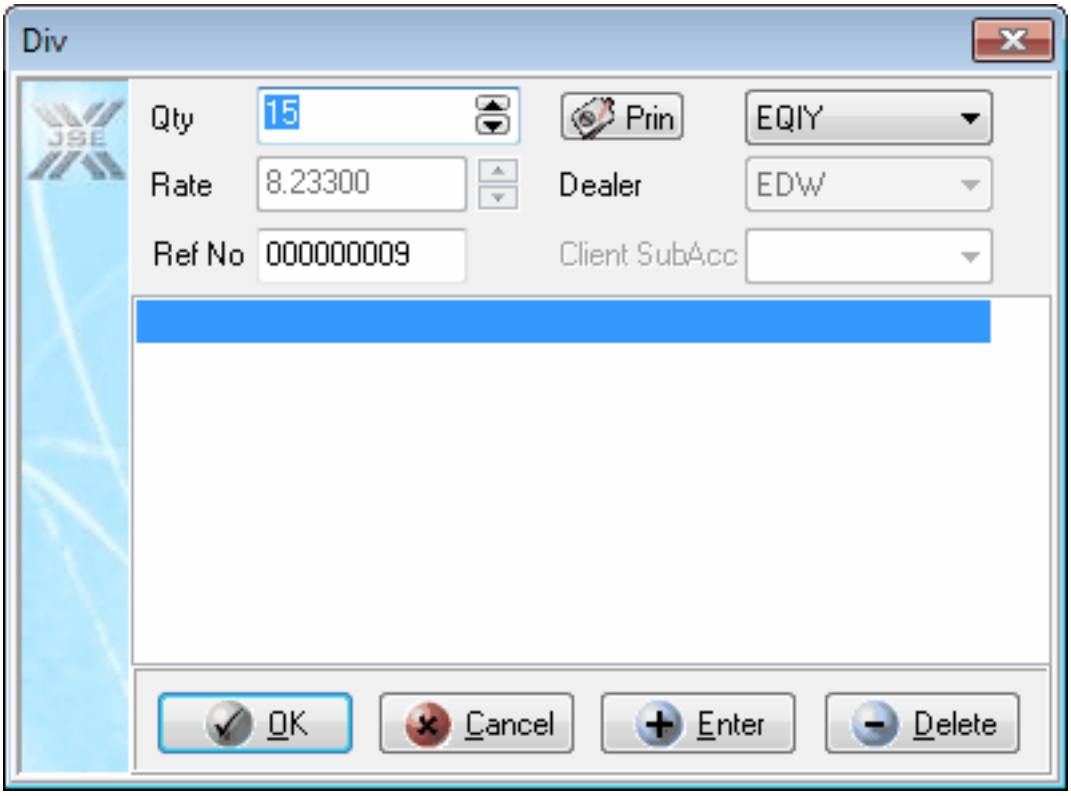
button lets you split a currently selected by double clicking the deal as follows:

   a) Enable the

button by selecting the deal you want to split.

   b) Click the newly enabled

button to launch the **Div** window shown below.



c) Specify the deal field/s you intend using as a basis for splitting the deal inside the **Div** window.

d) Click the Enter button to display the deal field/s you are using to split up the deal inside the large panel inside the **Div** window.

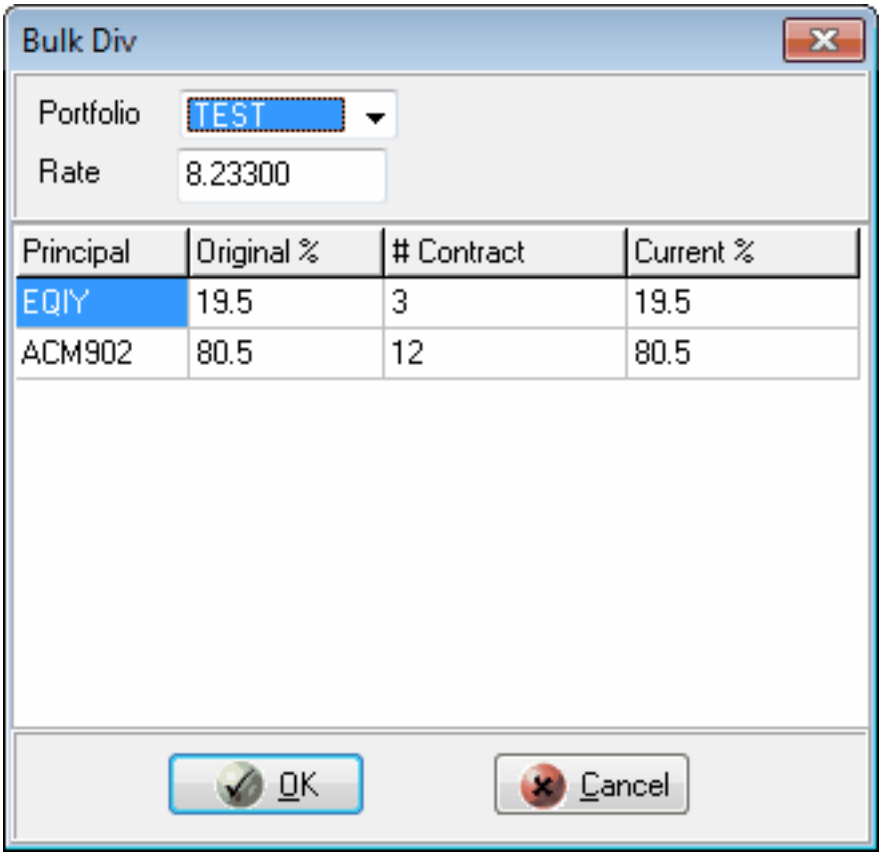
e) Click the OK button to complete the above process and close the **Div** window.

The deal splitting process needs to be validated according to the following criteria:

- If the Principal is a client, the system checks for sub accounts.
- If a client is selected as the principal, then they cannot change the price.
- The system will not add a div deal if the quantity is 0.
- The system also checks for negative commission.
- You can only div a deal once the system has checked that the deal is allowed to be split.

4. Div Bulk button functionality is only available once you have set up a portfolio as described in point **5.** below.

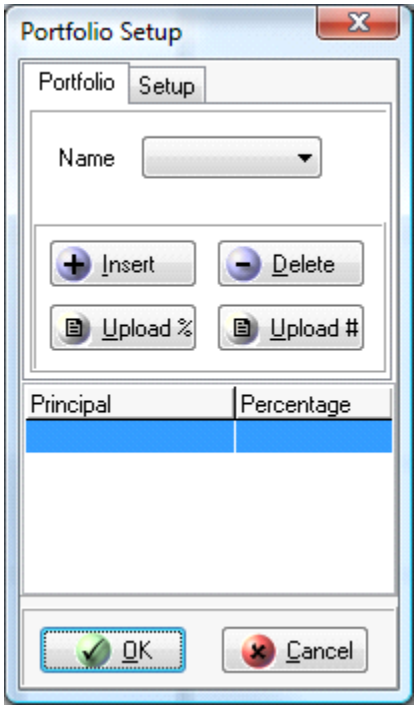
After you have set up the portfolio and clicked the Div Bulk button, you then select the portfolio you want to use from the **Bulk Div** window shown below. Once you have made your selection, the trade leg will be split according to the portfolio you selected.

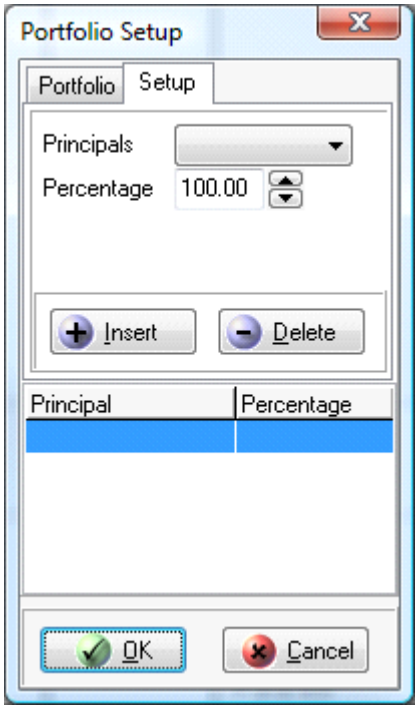


The Nutron back end validates your div bulk processes according to the following criteria:

- The system checks that client codes in the syndicate are valid.
- When the syndicate is set up, the system checks that all the principals together equal 100%.

5. Click a button to display a **Portfolio Setup** window that lets you set up different portfolios with different percentages for some of your clients. These portfolios facilitate the div bulk processes described in numbered note **4.** above. A screen shot of a **Portfolio Setup** window with an active **Portfolio** tab and with an active **Setup** tab appear below on the left and right respectively.

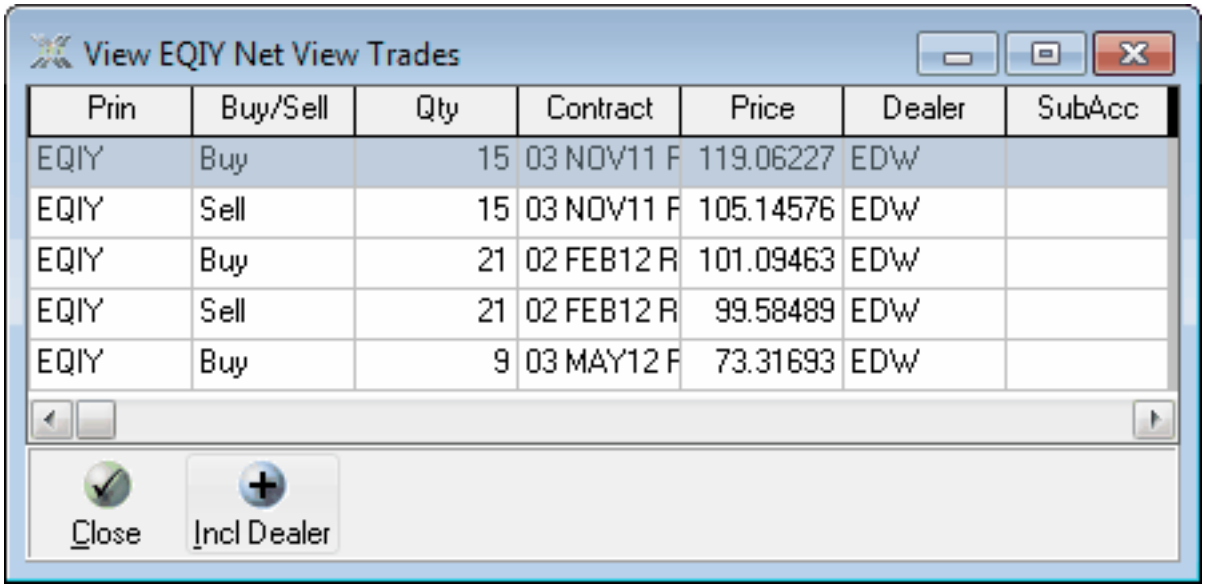




Portfolios can be added automatically by uploading a spreadsheet. This can be done by selecting Upload % or #. This will open a browser where the user can select an excel spreadsheet file. Depending on the user's preference, the columns for this spreadsheet must contain a column for Principal and Percentage or Number of Contracts.

6. Click a

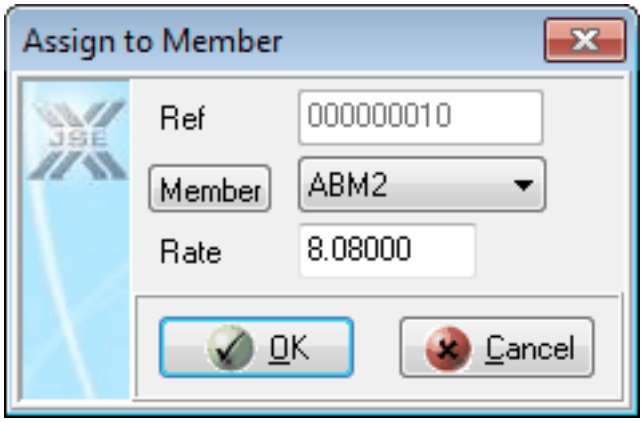
button to display a view like the one shown in the screen shot below that gives an overall summation of the trades that were actually done by contract.



Prin	Buy/Sell	Qty	Contract	Price	Dealer	SubAcc
EQIY	Buy	15	03 NOV11 F	119.06227	EDW	
EQIY	Sell	15	03 NOV11 F	105.14576	EDW	
EQIY	Buy	21	02 FEB12 R	101.09463	EDW	
EQIY	Sell	21	02 FEB12 R	99.58489	EDW	
EQIY	Buy	9	03 MAY12 F	73.31693	EDW	

7. The

button lets you assign a trade leg to another member. The other member will receive this trade leg in his/her unmatched file and have the option to accept the trade leg. The member can be selected and a new price can be entered when assigning a trade. You assign a trade from within the window shown below.



Assigned trades are checked for negative commission as part of the validation process.

8. The

button lets you assign a trade leg to a tripartite client provided that client has been set up by the Exchange as a tripartite client. The member can be selected and a new price/rate can be entered when the trade is assigned. You carry out the actual tripartite allocation process from the window shown in the screen shot below. **This is not applicable to the SPOT Market.**

9. The

/

button is a toggle.

If you click this button while it has a 'Pause' caption, it will prevent updates from appearing within the **Derivative View Trades** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily use this button to halt data grid updates while you work with the

button, the

button or a similarly action oriented button.

If you click this button while it has a 'Resume' caption, updates will appear within the **View SPOT Trades** window data grid once again. The 'Pause' caption will also reappear.

10. Click the

button to force an update of the contents of the **Derivative View Trades** window data grid.

11. The

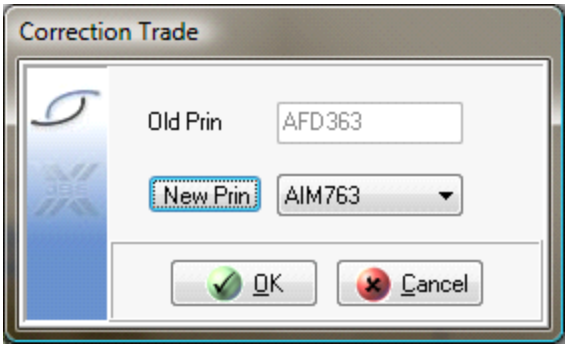
button lets you correct a client trade that has been allocated to the incorrect participant.

You use the

button as follows:

a) Double click the client trade record within the **Derivative View Trades** window data grid that you want to correct.

b) Click the button to display the **Correction Trade** window shown below.



Use the numbered notes below to learn about these controls.

1. The **Old Prin** text box holds the client code linked to the trade when you selected the trade record from the data grid.

2. You click the button to display the full name of each client for each client code inside a **Pick Principal** window. Double click a client record row within this window to select a new client and close the **Pick Principal** window.

3. You can select a new client code from within this drop down control. This drop down control also displays the client code for each client record that you select from within the **Pick Principal** window.

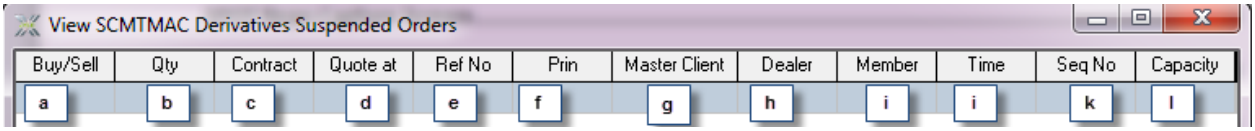
4. Click the button to reallocate the client trade to the right client and close the **Correction Trade** window.

5. The resulting trades will be zero feed automatically, with only the new principle being charged fees.
   If you examine the **Derivative View Trades** window, you will notice that the trade leg record you double clicked now has an 'AllocationError' **Origin** field value. The **View Derivative Trades** window data grid will also include a new trade leg record with the correct client code and an 'AllocationCorrection' **Origin** field value.

   Like practically all **Derivative Views**, **Derivative View Trades** windows display a standard pop up menu when you right click inside their data grids.

View [Member Code Dealer Code] Derivatives Suspended orders

The **View [Member Code Dealer Code] Derivatives Suspended orders** window displays your suspended orders for the current day as well as those of all the other dealers in your member organization if you opted for this setting. You can also reactivate orders from within this window.



a. The **Buy/Sell** field indicates if each suspended order is a buy or a sell.

b. The **Qty** field contains the quantity of each suspended order.

c. The **Contract** field contains the contract name of each suspended order.

d. The **Quote at** field contains the price at which each suspended order was quoted.

e. The **Ref No** field contains the reference number of each suspended order.

f. The **Prin** field identifies the principal for whom each suspended order was launched.

g. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

h. The **Dealer** field identifies the dealer who launched each suspended order.

i. The **Member** field contains a four letter code describing the member firm to which each suspended order belongs.

j. The **Time** field contains the time at which each suspended order was suspended.

k. The **Seq No** field contains a sequence number that uniquely identifies each suspended order.

l. The **Capacity** field specifies whether each suspended order involved a Principal or an Agent.

A **View [Member Code Dealer Code] Derivatives Suspended orders** window has seven functionality buttons. Numbered notes below discuss each of these buttons as they appear from left to right across the bottom of the window.

1. The **Close** button closes the **View [Member Code Dealer Code] Derivative Suspended Orders** window.

2. The **Resubmit** button resubmits a suspended order or suspended orders that you have selected from within the data grid and makes them active again.

3. The **Delete** button deletes a suspended order or suspended orders that you have selected from within **the data grid.**

4. The **Edit** button displays a window like the one shown in the screen shot below for the currently selected suspended order

   The **Edit** button allows you to edit the details for the selected trade leg.

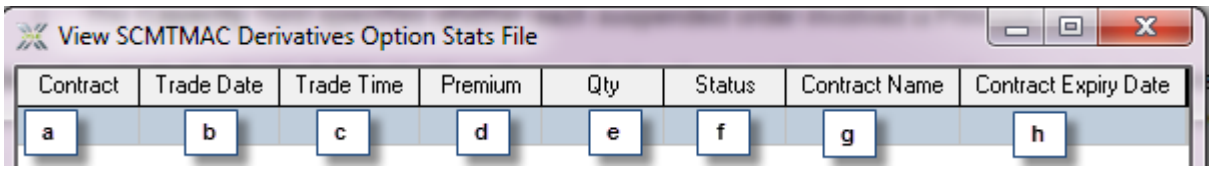
5. The **Resubmit All** button resubmits all suspended orders displayed in the data grid and makes them active again.

6. The **Delete All** button deletes all the suspended trades.

7. The **Filter** button opens a separate filter screen where you can filter the data that should be displayed in the view.

View [Member Code Dealer Code] Derivatives Option Stats File

The **View [Member Code Dealer Code] Derivatives Option Stats File** displays statistics of all traded naked and delta options on the day.



a. The **Contract** field contains the contract name.

b. The **Trade Date** field displays the date the trade took place.

c. The **Trade Time** field displays the most recent time at which its corresponding contract was traded on the current trading day.

d. The **Volatility** field contains the volatility for each contract.

e. This **Premium** control contains a premium value for your bids.

f. The **Qty** field contains the quantity.

g. The **Status** field displays if it was an on screen trade or an off screen trade.

h. The **Contract Name** field specifies the name of each traded contract.

i. The **Contract Expiry Date** field contains the date the contract expires.

A **View [Member Code Dealer Code] Derivatives Option Stats File** window has two functionality buttons.

1. The **Close** button closes the **View [Member Code Dealer Code] EDM Options Stats** window.
2. Click the **Download** button to refresh the client records displayed in the **View [Member Code Dealer Code] EDM Options Stats** window data grid.

View [Member Code Dealer Code] Active Orders

Functionality

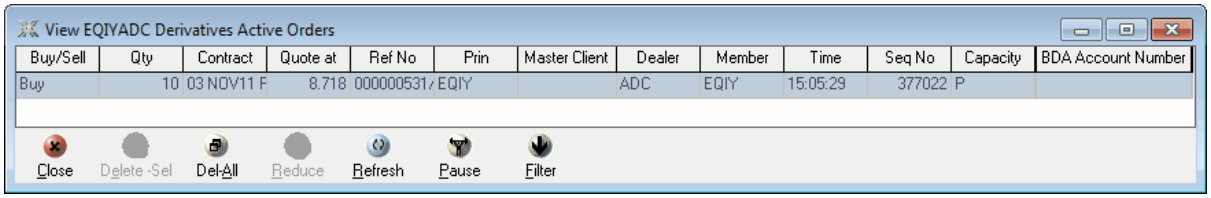
The **View Derivative Active Orders** window displays your active orders for the current day as well as those of all the other dealers in your member organization if you are currently logged in as a master dealer and opted for this setting.

Launch methods

You can launch a **Derivative View Active Orders** window by clicking **Derivative Views** >**Derivative View Active Orders**

Key window elements

Data grid fields, functionality buttons and a default **Derivative Views view** pop up menu comprise the key elements of **Derivative View Active Orders** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Use the numbered notes below learn about each **Derivative View Active Orders** data grid field.

1. The **Buy/Sell** field indicates whether each active order is a buy or a sell.
2. The **Qty** field contains the quantity of each active order.
3. The **Contract** field contains the contract name of each active order.
4. The **Quote at** field contains the value at which each active order is being quoted. This is the value which was entered when capturing the order, and depending on the contract setup, could be yield or price.
5. The **RefNo** field contains the reference number of each active order.
6. The **Prin** field identifies the principal for which the active order was done.
7. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.
8. The **Dealer** field identifies the dealer who launched each active order.
9. The **Member** field contains a four letter code describing the member firm to which each order belongs.
10. The **Time** field contains the time that each order was put into the system.
11. The **Seq No** field contains a sequence number that uniquely identifies each active order.
12. The **Capacity** field specifies whether each active order involved a Principal or an Agent.

A **Derivative View Active Orders** window has four functionality buttons. Separate numbered note headings below discuss each of these buttons .

1. The

button closes the **Derivative View Active Orders** window.

2. The second functionality button is either a

button or a

button. The button will only be a

button if you checked the **Suspend not delete orders** check box on the **Flags** tab of the **User Configuration** window as described under heading **11.1**. The

/

button is disabled until you select one or more active order records by double clicking their rows. Click the

/

button to remove active record rows you have selected from the data grid. You deselect data grid rows by double clicking them again. If you clicked a

button, the row/s you selected will appear within the **View Derivative Suspended Orders** window data grid.

3. The third functionality button is either a

button or a

button. The button will only be a

button if you checked the **Suspend not delete orders** check box on the **Flags** tab of the **User Configuration** window as described under heading **11.1**. Click the

/

button to remove all

active record rows from the data grid. If you clicked a

button, all formerly active order rows will appear within the **View Derivative Suspended Orders** window data grid.

4. The

button is disabled until you select one or more data grid rows by double clicking on them. Click the

button to display a window that lets you reduce the quantity for an active order without the order losing its position in the trading stack on the Nutron back end.

5. Click the

button to force an update of the contents of the **View Derivative Active Orders** window data grid.

Like practically all **Derivative Views**, **Derivative View Active Orders** windows display a standard pop up menu when you right click inside their data grids.

View [Member Code Dealer Code] Completed Orders

Functionality

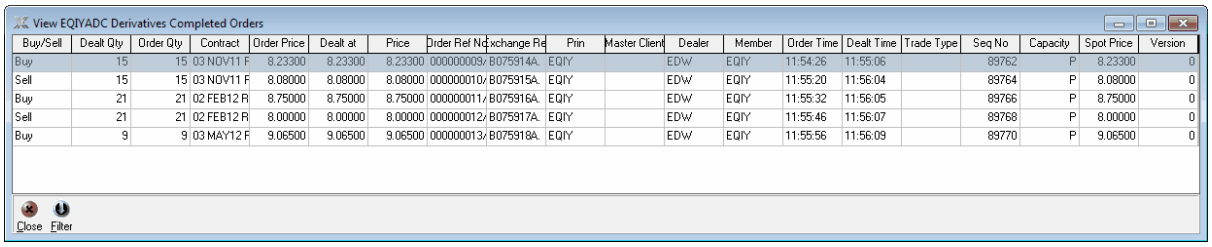
The **Derivative View Completed Orders** window displays your completed orders for the current day as well as those of all the other dealers in your member organization if you opted for this setting.

Launch methods

You can launch a **Derivative View Completed Orders** window by clicking **Derivative Views** > **Derivative View Completed Orders.**

Window elements

Data grid fields, a functionality button and a default **Derivative Views view** pop up menu comprise the key elements of **Derivative View Completed Orders** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Buy/Sell	Dealt Qty	Order Qty	Contract	Order Price	Dealt at	Price	Order Ref No	Exchange Re	Prin	Master Client	Dealer	Member	Order Time	Dealt Time	Trade Type	Seq No	Capacity	Spot Price	Version
Buy	15	15	03 NOV11 F	8.23300	8.23300	8.23300	000000009/	B075914A.	EQIY		EDW	EQIY	11:54:26	11:55:06		89762	P	8.23300	0
Sell	15	15	03 NOV11 F	8.08000	8.08000	8.08000	000000010/	B075915A.	EQIY		EDW	EQIY	11:55:20	11:56:04		89764	P	8.08000	0
Buy	21	21	02 FEB12 R	8.75000	8.75000	8.75000	000000011/	B075916A.	EQIY		EDW	EQIY	11:55:32	11:56:05		89766	P	8.75000	0
Sell	21	21	02 FEB12 R	8.00000	8.00000	8.00000	000000012/	B075917A.	EQIY		EDW	EQIY	11:55:46	11:56:07		89768	P	8.00000	0
Buy	9	9	03 MAY12 F	9.06500	9.06500	9.06500	000000013/	B075918A.	EQIY		EDW	EQIY	11:55:56	11:56:09		89770	P	9.06500	0

Use the numbered notes below to learn about each **View Derivative** Completed **Orders** data grid field.

1. The **Buy/Sell** field indicates whether the completed order was a buy or a sell trade leg.

2. The **Dealt Qty** field contains the quantity that was traded.

3. The **Order Qty** field contains the original quantity of the active order before a trade was done.

4. The **Contract** field contains the contract that was traded on.

5. The **Order Price** field contains the original price of the active order, but its semantic significance varies depending on whether the completed order was a future or an option.

6. The **Trade Price** field contains the price that resulted in the deal, but its semantic significance varies depending on whether the completed order was a future or an option.

7. The **Price** field contains the price that the unmatched trade was done for, but its semantic significance varies depending on whether the completed order was a future or an option.

8. The **Order Ref No** field contains the order reference number for the trade.

9. The **Exchange Ref** field contains the exchange reference number allocated to the deal.

10. The **Prin** field contains the principal code for the trade.

11. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

12. The **Dealer** field contains the code of the dealer responsible for the trade.

13. The **Member** field contains the code of the member organization to which the position belongs.

14. The **Order Time** field contains the time of the order.

15. The **Dealt Time** field contains the time of the deal.

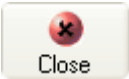
16. The **Trade Type** field only contains a value for completed orders that have resulted from report only trades. Trade types at the time of writing consist of a correction trade type **COR**, a misdeal trade type **MID**, a mismatch trade type **MIS** and a reported trade type **REP**.

17. The **Seq No** field contains a unique identifier for the deal.

18. The **Capacity** field indicates whether the trade was a principal or an agency trade.

19. The **Spot Price** field contains the spot price when the trade was done.

20. The **Version** field contains a version number that increments whenever the contract changes its originality.

A **Derivative View Completed Orders** window has a single 

functionality button in its bottom left hand corner. Click this button to close the **Derivative View Completed Orders** window.

View [Member Code] Unmatched Trades

Functionality

The **Derivative View Unmatched Trades** window displays all of your Report Only trades that have not been matched as well as Report Only trades from other Members that have been assigned to you. You can see the unmatched trades of other dealers in your member organization if you are a master dealer who opted for this setting.

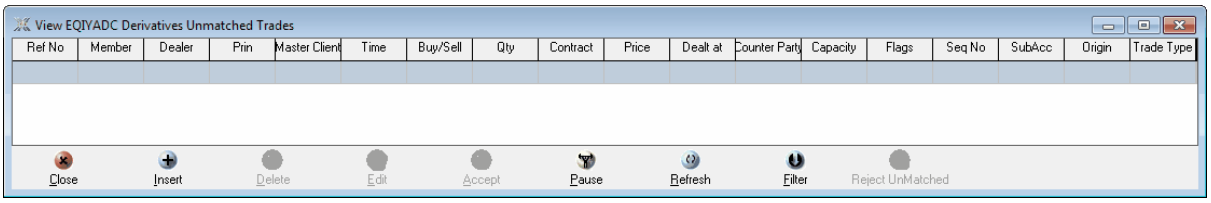
Launch methods

You can launch a **Derivative View Unmatched Trades** window by clicking **SPOT Views** > **Derivative/SPOT View Unmatched Trades.**

Key window elements

Data grid fields, functionality buttons and a default **SPOT Views view** pop up menu comprise the key elements of **Derivative View Unmatched Trades** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.

Derivative View Unmatched trades window



Use the numbered notes below to learn about each **Derivative View Unmatched Trades** data grid field.

1. The **Ref No** field contains the reference number of each unmatched trade.

2. The **Member** field contains the member code of each unmatched trade member.

3. The **Dealer** field contains the dealer code of each unmatched trade dealer.

4. The **Prin** field contains the principal for the unmatched trade.

5. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

6. The **Time** field contains the time each unmatched trade was entered.

7. The **Buy/Sell** field indicates whether the unmatched trade is a buy or a sell.

   The user configuration of the dealer responsible for the trade may require the dealer to accept trade legs of report only trades involving other dealers from the dealer's member organization and/or the dealer's clients. Numbered notes **6.** and **7.** under heading **11.1** discuss these topics.

   When report only trades involve such dealers, a “Buy U” or a “Sell U” value will appear in the **Buy/Sell** field. Refer to numbered note **5.** of the functionality buttons topic below to learn about the acceptance process such report only trades require.

8. The **Qty** field contains the quantity of the unmatched trade.

9. The **Contract** field contains the contract on which the unmatched trade took place.

10. This field displays 0 values when a dealer enters a report only trade against you until you edit the report only trade record as described in numbered note **4.** below.

    Once you have edited the report only trade record, the **Price** field displays the price for which the unmatched trade was done if the trade involved a standard contract. If the trade involved an option on a contract, the **Price** field will display the premium for the option on the contract involved in the report only trade.

11. The **Dealt at** field contains the actual traded price.

12. The **Counter Party** field identifies the counterpart of the unmatched trade.

13. The **Capacity** field indicates whether the unmatched trade is a principal or an agency trade leg.

14. The **Flags** field contains a column which describes what the unmatched trade has been flagged as where applicable.

15. The **Seq No** field contains the sequence number of the unmatched trade.

16. The **SubAcc** field displays the sub account of the unmatched trade where applicable.

17. The **Account Number** field contains the BDA Account Number the unmatched trade is allocated to. **SPOT Market only**

18. The **Origin** field specifies whether the unmatched trade is a report only trade, an assigned trade or an allocated trade.

19. The **Trade Type** field describes the reason for each unmatched trade (where applicable).

A **Derivatives View Unmatched trade's** window has eight for the Derivatives market functionality buttons. Numbered notes below discuss each of these buttons.

1. The

button closes the **Derivative View Unmatched Trades** window.

2. The

button lets you create a report only trade using an **Enter Report Only Trade** window or in case of SPOT Market an **Enter Report Only Bond Trade window**

3. The

button lets you delete unmatched trades you have selected within the **Derivative View Unmatched Trades** window data grid.

4. The

button lets you change the properties of a report only trade that you have selected. You use the

button to change the properties of a selected report only trade record as follows:

   a) Double click the report only trade record you would like to edit within the **Derivative View Unmatched Trades** window data grid.

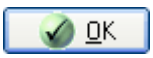
   b) Click the

button to display an **Edit Report Only Trade** window like the one shown in the screen shot below. In the case of and SPOT market respectively

   c) Use **Edit Report Only Trade** window controls to change details for the selected report only trade record as required until you come to the text box indicated by a mouse cursor in the screen shots above.

   d) Enter the value on the right of the **Price Ref:** label into the text box indicated by a mouse cursor, or the yield or All in Price in the case of a SPOT unmatched trade.

   e) Select a new value for the **Counter Party** drop down list if required.

   f) Click the 

or

button to close the **Edit Report Only Trade** window and update the details of the report only trade you have been editing within the **View Derivative Unmatched trades** window data grid.

5. The

button is enabled when you select a report only trade that needs to be accepted. You can identify such report only trades by the "Buy U" or "Sell U" values that appear in their **Buy/Sell** fields.

Report only trades where the counter party is a member will remain in the **View Derivative Unmatched trades** window grid with updated values in their **Buy/Sell** fields when you click the

button. Report only trades where the counter party is a client will automatically match when you click the

button. Record rows for these trades will disappear entirely from the data grid. You will be able to view these trades as completed orders/trades within data grids in the **View Derivative Trades** window and the **View Derivative Completed Orders** window.

6. The

/

button is a toggle.

   If you click this button while it has a 'Pause' caption, it will prevent updates from appearing within the **Derivative View Unmatched Trades** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily click on this button while it has a 'Pause' caption to halt data grid updates while you work with the

button.

   If you click this button while it has a 'Resume' caption, updates will appear within the **Derivative View Unmatched Trades** window data grid once again. The 'Pause' caption will also reappear.

7. Click the

button to force an update of the contents of the **Derivative View Unmatched Trades** window data grid.

6.3. Spot Views

Notes under separate headings below discuss key aspects of **View Derivative/SPOT** Trades windows.

Spot View Positions

Functionality

The **Spot View Positions** window displays all of your positions for the current trading day. If you are logged in as a master dealer, it will also display the positions of the other dealers in your member organization.

Launch methods

You can launch a **View [Member Code] SPOT Positions** window by clicking **SPOT Views** > **SPOT View Positions**

Key window elements

Data grid fields, a functionality button and a default **SPOT Views view** pop up menu comprise the key elements of **Spot View Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.

View EQIY SPOT Positions

Seq No	Member	Dealer	Prin	Master Client	Contract	Open	Buy	Sell	Current	Uncomitted Buy
1675371	EQIY	ADC	EQIY		R186 15 AU	000 000.00	0.00	0.00	000 000.00	0.00
1675380	EQIY	ADC	EQIY		R157 15 AU	000 000.00	0.00	0.00	000 000.00	0.00

Close Filter

View EQIY SPOT Positions

Uncomitted Sell	Settlement Date	Open Net Uncomitted	Open Total Position	Open Consideration	Net Uncomitted	Total Position	Consideration	Contribution
0.00	2011/08/15	0.00	1 000 000.00	1 133 685.90	0.00	0.00	0.00	0.00
0.00	2011/08/15	0.00	1 000 000.00	1 226 595.80	0.00	0.00	0.00	0.00

Close Filter

1. The **Seq No** field contains a unique identifier for each position.

2. The **Member** field contains a four letter code that identifies the member firm to which each position belongs.

3. The **Dealer** field identifies the dealer that has each position.

4. The **Prin** field identifies the principal that has each position.

5. The **Master Client** field contains a client code for each position linked to a principal that is a client.

6. The **Contract** field contains the contract name that each position was on.

7. The **Open** field contains the numeric value for each position at the start of the current trading day. This value may be a negative value.

8. The **Buy** field contains the numeric value for each position bought during the current trading day.

9. The **Sell** field contains the numeric value for each position sold during the current trading day.

10. The **Current** field contains the numeric value for each currently held position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the value in the **Sell** field from this combined value.

11. The **Uncommitted Buy** field contains the numeric value for the uncommitted positions bought throughout the day

12. The **Uncommitted Sell** field contains the numeric value for the uncommitted positions sold throughout the day.

13. The **Settlement Date** field contains the settlement date of the position.

14. The **Open Net Uncommitted** field contains the numeric value of the Open Net uncommitted position which is the total Net Uncommitted position for that contract as at the start of day.

15. The **Open Total Position** field contains the numeric value of the Open Total Position which is the total exposure to that bond for that settlement date as at the start of day.

16. The **Open Consideration** field contains the numeric value of the Open Consideration which is the total value of the position as at start of day.

17. The **Net Uncommitted** field contains the Net uncommitted position which is the Current Net Uncommitted position for that bond and settlement date.

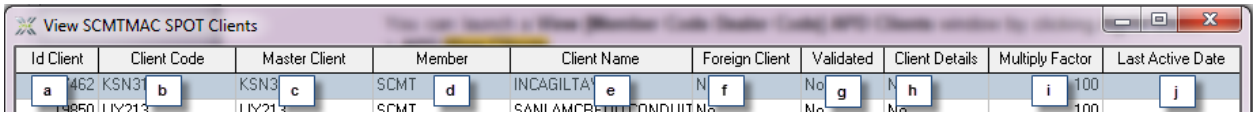
18. The **Total Position** field contains the numeric value of the total overall Position which is the total Current Exposure to that bond and settlement date.

19. The **Consideration** field contains the numeric value of the total Consideration which is the Total Current value of the position

Spot View Clients

Functionality

The **View [Member Code Dealer Code] SPOT Clients** window displays a list of all your clients and lets you create new client records. If you are a master dealer, you can also validate/restrict client records from within this window.



a. The **Id Client** field contains a unique numeric identifier for each client. This identifier is generated by the Nutron back end.

b. The **Client Code** field contains a unique alpha-numeric code for each client. This identifier is generated by the Nutron back end.

c. The **Master Client** field contains a master client code where applicable.

d. The **Member** field contains the code of the client's member organization.

e. The **Client Name** field contains the client name that is displayed on screen.

f. The **Foreign Client** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client is a foreign client.

g. The **Validated** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client has been validated.

h. The **Client Details** field contains a 'Yes' value or a 'No' value. This value indicates whether or not the client's details have been requested.

i. Indicates the margin multiplication factor.

j. The **Last Active Date** field indicates the last time the client was active.

A **View [Member Code Dealer Code] SPOT Clients** window has six functionality buttons. Notes below discuss each of these buttons as they appear from left to right from the bottom left corner of the window.

1. The **Close** button closes the **View [Member Code Dealer Code] APD Clients** window.

2. **Validate / Restrict** button functionality is only available if you are logged in as a master dealer. A **Validate / Restrict** button is disabled until you select the row of a client record you want to validate or

restrict inside the data grid. The button appears as a **Validate** button when you select the row of a client record that can be validated. The button appears as a **Restrict** button when you select the row of a client record that can be restricted. You select record rows within the data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

3. The **View Details** button is disabled until you select the row of a client record for which details are available within the data grid. You select record rows within the data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

4. Click the **Insert** button to display an **Enter a Client** window that lets you add new client records to the data grid.

5. Click the **Download** button to refresh the client records displayed in the **View [Member Code Dealer Code] APD Clients** window data grid.

6. The **Insert SubAcc** button inserts a client sub account for a selected master client

View [Member Code] Spot Consolidated Positions

Notes under separate headings below discuss key aspects of **View Consolidated Positions** windows.

Functionality

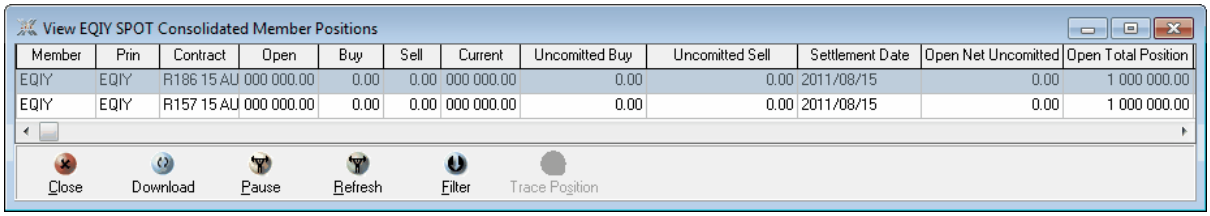
The **View Consolidated Positions** window contains consolidated positions for your entire member organization. Sub account positions are consolidated into members' positions, while client sub account positions are consolidated into the main client's position.

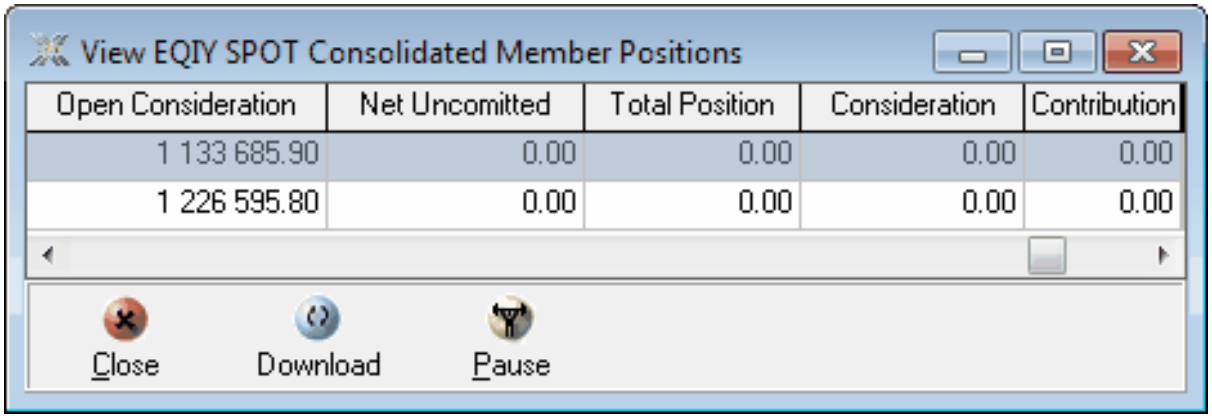
Launch methods

You can launch a **View Consolidated Positions** window by clicking **SPOT Views** > **SPOT View Con Positions**

Key window elements

Data grid fields, four functionality buttons and a default **SPOT Views view** pop up menu comprise the key elements of **View [Member Code]SPOT Consolidated Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.





1. The **Member** field contains a four letter code that identifies the member firm to which each consolidated position belongs.

2. The **Prin** field identifies the principal that has the consolidated position.

3. The **Master Client** field contains a client code for each consolidated position linked to a principal that is a client.

4. The **Contract** field contains the contract name that each consolidated position was on.

5. The **Open** field contains the numeric value of each consolidated position at the start of the current trading day. This value may be a negative value.

6. The **Buy** field contains the numeric value of each consolidated position bought during the current trading day.

7. The **Sell** field contains the numeric value of each consolidated position sold during the current trading day.

8. The **Curr** field contains the numeric value of each currently held consolidated position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the numeric value in the **Sell** field from this combined value.

9. The **Uncommitted Buy** field contains the numeric value for the uncommitted positions bought throughout the day.

10. The **Uncommitted Sell** field contains the numeric value for the uncommitted positions sold throughout the day.

11. The **Settlement Date** field contains the settlement date of the position.

12. The **Open Net Uncommitted** field contains the numeric value of the Open Net uncommitted position which is the total Net Uncommitted position for that contract as at the start of day

13. The **Open Total Position** field contains the numeric value of the Open Total Position which is the total exposure to that bond for that settlement date as at the start of day.

14. The **Open Consideration** field contains the numeric value of the Open Consideration which is the total value of the position as at start of day.

15. The **Net Uncommitted** field contains the Net uncommitted position which is the Current Net Uncommitted position for that bond and settlement date.

16. The **Total Position** field contains the numeric value of the total overall Position which is the total Current Exposure to that bond and settlement date.

17. The **Consideration** field contains the numeric value of the total Consideration which is the Total Current value of the position

A **View [Member Code] SPOT Consolidated Positions** window has four functionality buttons. Numbered notes below discuss each of these buttons.

1. The

button closes the **View [Member Code] SPOT Consolidated Positions** window.

2. Click the

button to force an update of the contents of the **View [Member Code] SPOT Consolidated Positions** window data grid.

View [Member Code] Spot Consolidated Member Positions

Functionality

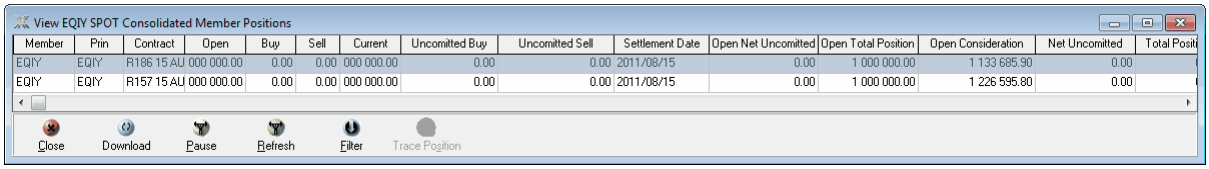
The **View [Member Code] SPOT Consolidated Member Positions** window summarizes the positions held by your member organization. From within this window you can exercise and abandon long options and roll forward positions that you have selected.

Launch methods

You can launch a **View [Member Code] SPOT Consolidated Member Positions** window by clicking **SPOT Views** > **SPOT View Consolidated Member Positions**

Key window elements

Data grid fields, six functionality buttons and a default **/SPOT Views view** pop up menu comprise the key elements of **View [Member Code] SPOT Consolidated Member Positions** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Member	Prin	Contract	Open	Buy	Sell	Current	Uncomitted Buy	Uncomitted Sell	Settlement Date	Open Net Uncomitted	Open Total Position	Open Consideration	Net Uncomitted	Total Positi
EQIY	EQIY	R186 15 AU	000 000.00	0.00	0.00	000 000.00	0.00	0.00	2011/08/15	0.00	1 000 000.00	1 133 685.90	0.00	
EQIY	EQIY	R157 15 AU	000 000.00	0.00	0.00	000 000.00	0.00	0.00	2011/08/15	0.00	1 000 000.00	1 226 595.80	0.00	

1. The **Member** field contains a four letter code identifying the member organization to which each consolidated member position belongs.

2. The **Prin** field contains a four or six letter code identifying the member or client to which each consolidated member position belongs.

3. The **Contract** field contains the contract name of each consolidated member position.

4. The **Open** field contains the numeric value of each consolidated member position at the start of the trading day. This value may be a negative value.

5. The **Buy** field contains the numeric value of each consolidated member position bought during the current trading day.

6. The **Sell** field contains the numeric value of each consolidated member position sold during the current trading day.

7. The **Curr** field contains the numeric value of each currently held consolidated member position. The Nutron back end determined this value by adding the numeric value in the **Open** field to the numeric value in the **Buy** field and then taking away the value in the **Sell** field from this combined value.

8. The **Uncommitted Buy** field contains the numeric value for the uncommitted positions bought throughout the day.

9. The **Uncommitted Sell** field contains the numeric value for the uncommitted positions sold throughout the day.

10. The **Settlement Date** field contains the settlement date of the position.

11. The **Open Net Uncommitted** field contains the numeric value of the Open Net uncommitted position which is the total Net Uncommitted position for that contract as at the start of day

12. The **Open Total Position** field contains the numeric value of the Open Total Position which is the total exposure to that bond for that settlement date as at the start of day

13. The **Open Consideration** field contains the numeric value of the Open Consideration which is the total value of the position as at start of day

14. The **Net Uncommitted** field contains the Net uncommitted position which is the Current Net Uncommitted position for that bond and settlement date

15. The **Total Position** field contains the numeric value of the total overall Position which is the total Current Exposure to that bond and settlement date

16. The **Consideration** field contains the numeric value of the total Consideration which is the Total Current value of the position

A **View [Member Code] SPOT Consolidated Member Positions** window has six functionality buttons. Numbered notes below discuss each of these buttons.

1. The

button closes the **View [Member Code] SPOT Consolidated Member Positions** window.

2. The **Download** Button to force an update of the contents of the **View [Member Code] SPOT Consolidated Member Positions** window data grid.

3. Click the

button to force an update of the contents of the **View [Member Code] SPOT Consolidated Member Positions** window data grid.

4. The **Trace Position** button Shows you the deals that made up that position for the day.

5. Functionality also provided is to view the trades that make up the position selected. To view this, the user will select a position and the click the button to view the trades that make up that position.

View [Member Code Dealer Code] Spot Trades

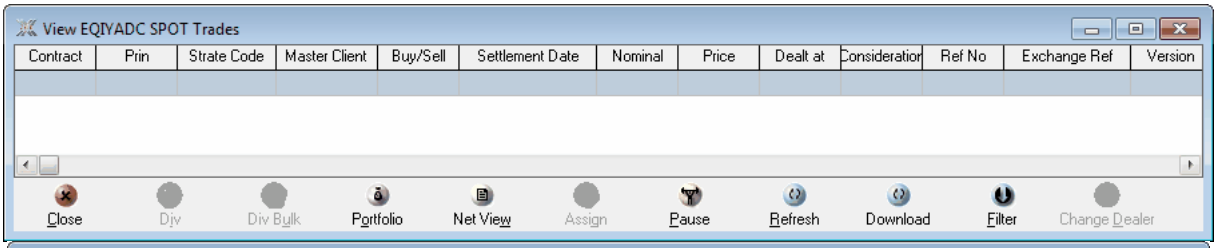
Functionality

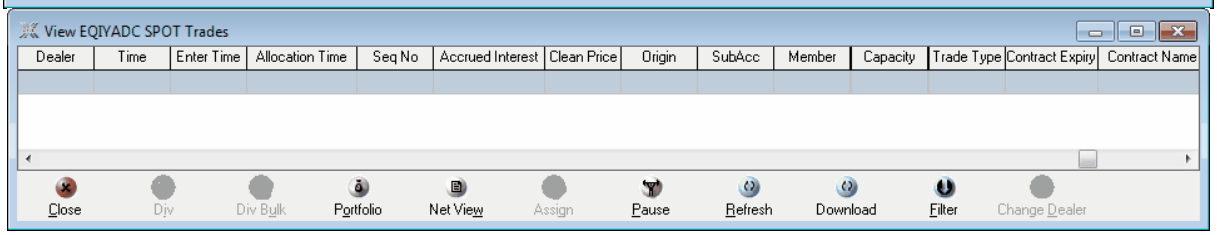
The **View SPOT Trades** window displays your completed trades for the current day as well as those of all the other dealers in your member organization if you are a master dealer who opted for this setting. This window is also a platform for various deal management tasks as described under heading **c)** below.

Launch methods

You can launch a **View SPOT Trades** window by clicking **SPOT Views** >**SPOT View Trades**.

Key window elements





> The above screen shots will have shown you that this window contains many data grid fields. You can make a field/column display its contents in full by double clicking its column header.

Use the numbered notes below to learn about each **View SPOT Trades** data grid field.

1. The **Contract** field contains each contract that was traded on. The Contract field will display the expiry date for futures contracts e.g. MAR09 ALBI, and for Spot Bond products will display the settlement date, e.g. R153 24 Feb 2009.

2. The **Prin** field contains the principal for each trade leg.

3. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

4. The **Buy/Sell** field indicates whether each trade leg was a buy or a sell.

5. The **Settlement Date**

6. The **Nominal** field contains the quantity traded for each trade leg

7. The **Price** field contains the price that applies to each trade leg.

8. The **Dealt at** field contains the price of the trade for each trade leg.

9. The **Consideration** field is the actual price you payed

10. The **Ref No** field contains the user reference number used when an order was placed for each trade leg.

11. The **Exchange Ref** field contains a unique exchange reference number assigned to each trade leg.

12. The **Version** field contains a version number that increments each time the contract changes its originality.

13. The **Dealer** field identifies the dealer who carried out the trade leg.

14. The **Time** field specifies the time at which each trade was done.

15. The **Enter Time** field is the time the deal was entered

16.The **Allocation Time** field is the time the deal was allocated

17.The **SeqNo** field uniquely identifies each trade.

18.The Clear Price Field denotes all activities from the time a commitment is made for a transaction until it is settled. Clearing is necessary because the speed of trades is much faster than the cycle time for completing the underlying transaction.

19.The **Origin** field specifies the origin of each trade e.g. OnScreen.

20.The **SubAcc** field specifies the sub account (where applicable) on which each trade was done.

21.The **Member** field contains the code of the member organization responsible for each trade.

22.The **Capacity** field specifies whether the dealer made each trade as a principal or as an agent.

23.The **Trade Type** field describes the reason for each trade match (where applicable). The currently available trade types are a correction trade type **COR**, a misdeal trade type **MID**, a mismatch trade type **MIS** and a reported trade type **REP**.

24.The **Contract Expiry** field specifies the expiry date of each traded contract.

25.The **Contract Name** field specifies the name of each traded contract.

Most of the functionality buttons displayed across the bottom of **View SPOT Trades** windows are disabled until you select record rows within the window data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

1. The

button closes the **View SPOT Trades** window.

2. The

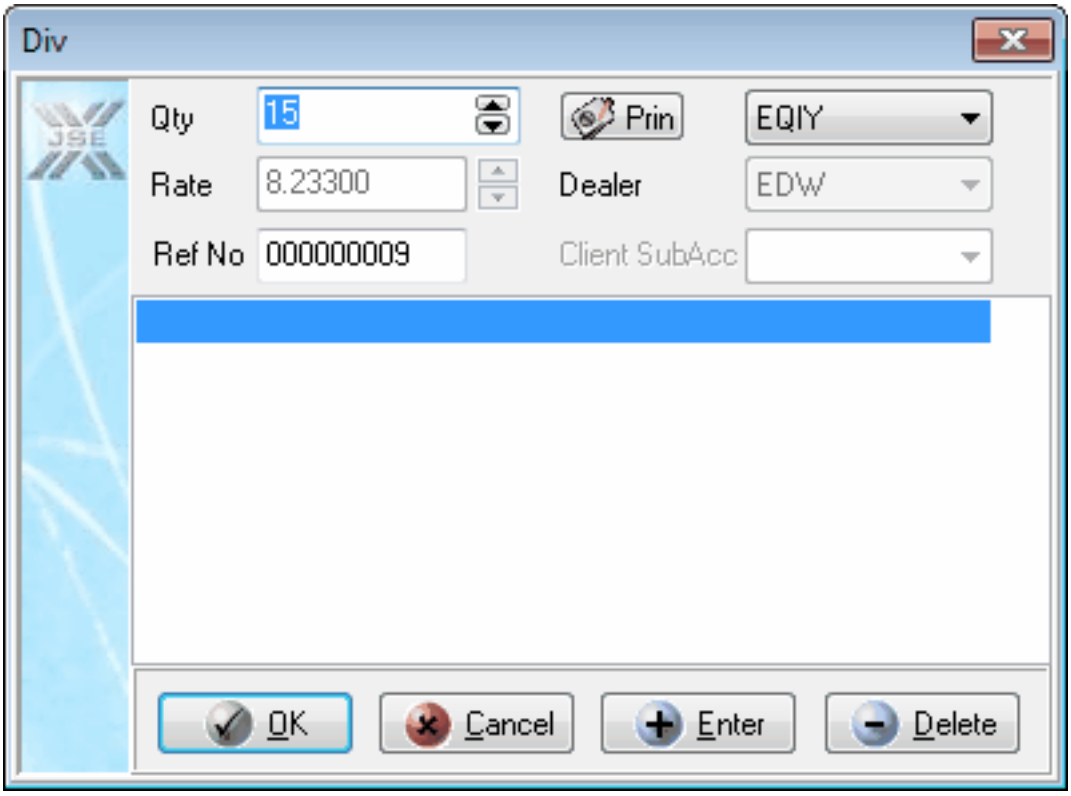
button lets you split a currently selected by double clicking the deal as follows:

   a) Enable the

button by selecting the deal you want to split.

   b) Click the newly enabled

button to launch the **Div** window shown below.



c) Specify the deal field/s you intend using as a basis for splitting the deal inside the **Div** window.

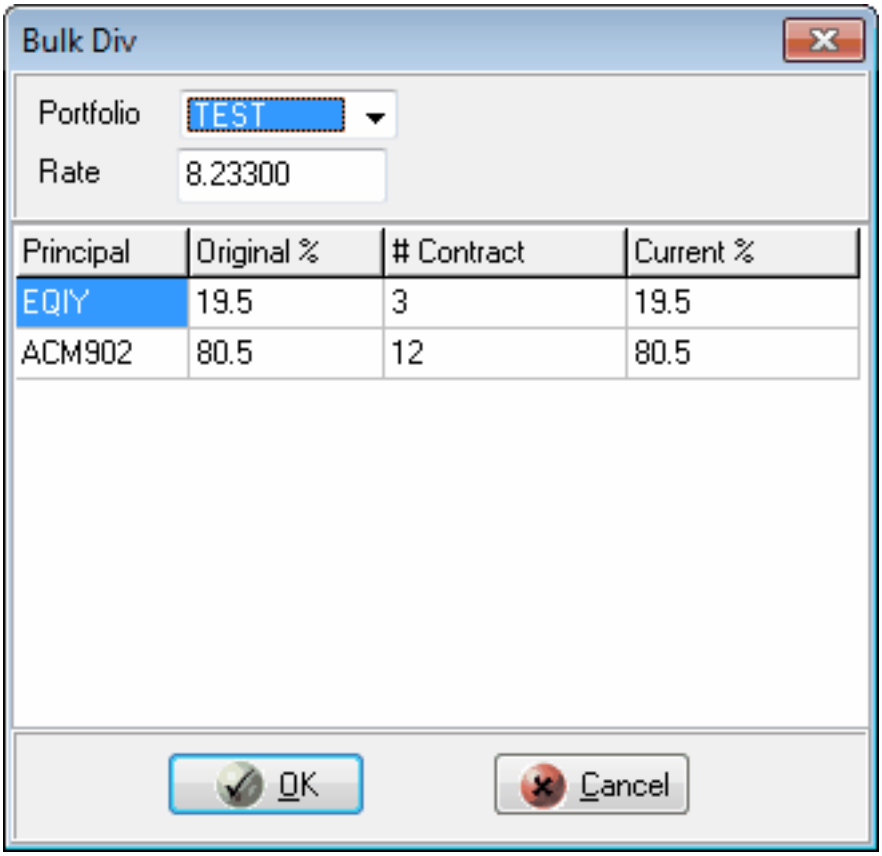
d) Click the Enter button to display the deal field/s you are using to split up the deal inside the large panel inside the **Div** window.

e) Click the OK button to complete the above process and close the **Div** window.

The deal splitting process needs to be validated according to the following criteria:

- If the Principal is a client, the system checks for sub accounts.
- If a client is selected as the principal, then they cannot change the price.
- The system will not add a div deal if the quantity is 0.
- The system also checks for negative commission.
- You can only div a deal once the system has checked that the deal is allowed to be split.

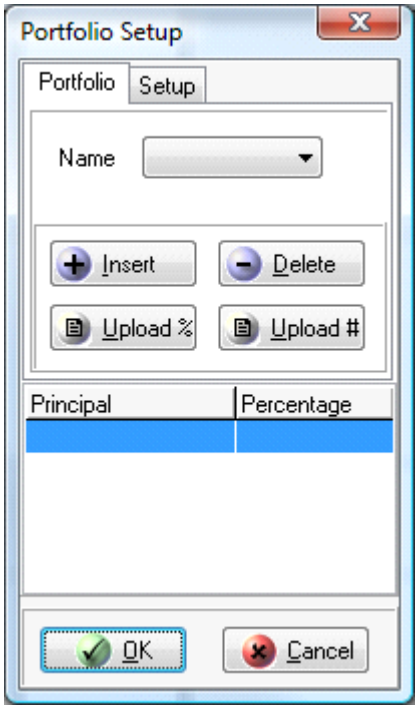
3. Div Bulk button functionality is only available once you have set up a portfolio as described in point **5.** below. After you have set up the portfolio and clicked the Div Bulk button, you then select the portfolio you want to use from the **Bulk Div** window shown below. Once you have made your selection, the trade leg will be split according to the portfolio you selected.

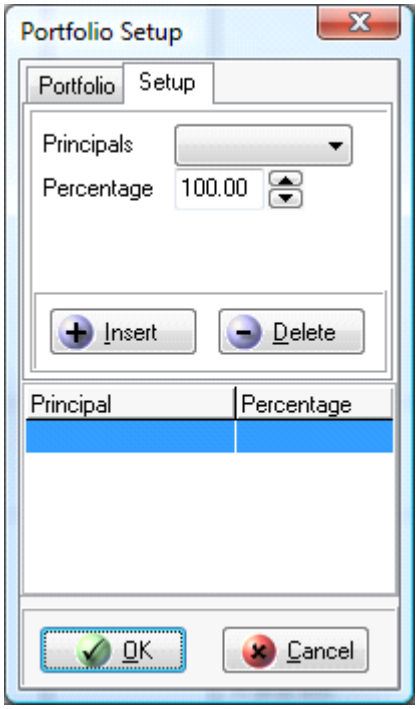


The Nutron back end validates your div bulk processes according to the following criteria:

- The system checks that client codes in the syndicate are valid.
- When the syndicate is set up, the system checks that all the principals together equal 100%.

4. Click a button to display a **Portfolio Setup** window that lets you set up different portfolios with different percentages for some of your clients. These portfolios facilitate the div bulk processes described in numbered note **4.** above. A screen shot of a **Portfolio Setup** window with an active **Portfolio** tab and with an active **Setup** tab appear below on the left and right respectively.

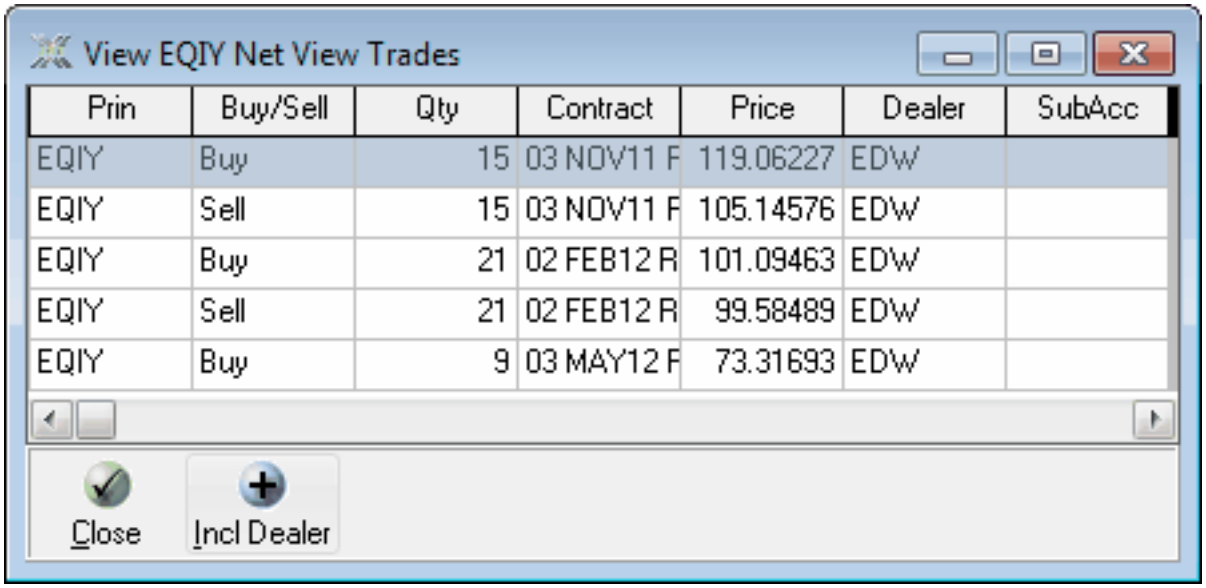




Portfolios can be added automatically by uploading a spreadsheet. This can be done by selecting Upload % or #. This will open a browser where the user can select an excel spreadsheet file. Depending on the user's preference, the columns for this spreadsheet must contain a column for Principal and Percentage or Number of Contracts.

5. Click a

button to display a view like the one shown in the screen shot below that gives an overall summation of the trades that were actually done by contract.

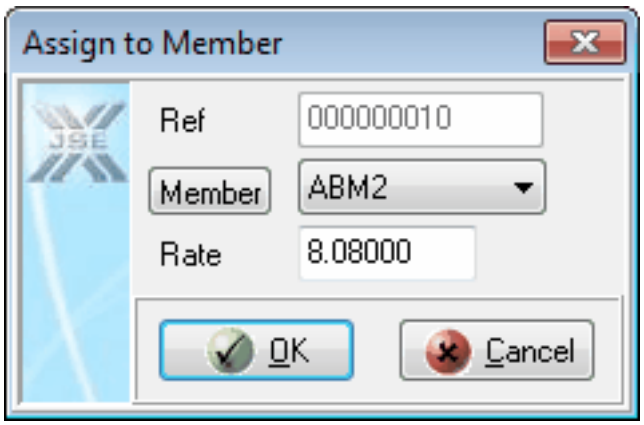


Prin	Buy/Sell	Qty	Contract	Price	Dealer	SubAcc
EQIY	Buy	15	03 NOV11 F	119.06227	EDW	
EQIY	Sell	15	03 NOV11 F	105.14576	EDW	
EQIY	Buy	21	02 FEB12 R	101.09463	EDW	
EQIY	Sell	21	02 FEB12 R	99.58489	EDW	
EQIY	Buy	9	03 MAY12 F	73.31693	EDW	

6. The

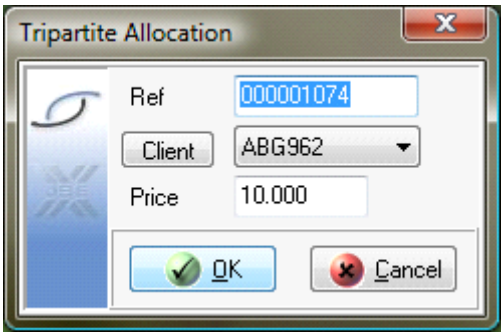
button lets you assign a trade leg to another member. The other member will receive this trade leg in his/her unmatched file and have the option to accept the trade leg. A new reference number can be given, the member can be selected and a new price can be entered when assigning a trade.

You assign a trade from within the window shown below.



Assigned trades are checked for negative commission as part of the validation process.

7. The button lets you assign a trade leg to a tripartite client provided that client has been set up by the Exchange as a tripartite client. A new reference number can be given, the member can be selected and a new price/rate can be entered when the trade is assigned. You carry out the actual tripartite allocation process from the window shown in the screen shot below. **This is not applicable to the SPOT Market.**



8. The / button is a toggle.

   If you click this button while it has a 'Pause' caption, it will prevent updates from appearing within the **View SPOT Trades** window data grid until you click it again. The 'Resume' caption will also replace the 'Pause' caption of this button. You would ordinarily use this button to halt data grid updates while you work with the button, the button or a similarly action oriented button.

   If you click this button while it has a 'Resume' caption, updates will appear within the **View SPOT Trades** window data grid once again. The 'Pause' caption will also reappear.

10. Click the button to force an update of the contents of the **View SPOT Trades** window data grid.

11. The **Download** button Refreshes the content of the **View Spot Trades** window data grid

12. The **Change Dealer** button is used to change the dealer for the trade.

View [Member Code Dealer Code] Spot Unconfirmed Trades

Functionality

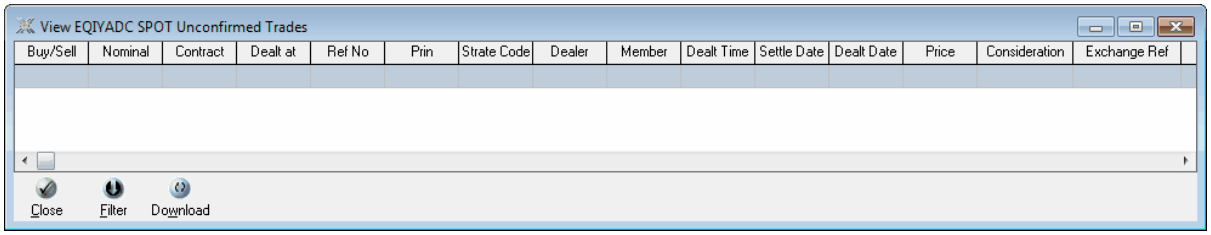
The **View SPOT Unconfirmed Trades** window displays your completed orders for the current day as well as those of all the other dealers in your member organization if you opted for this setting.

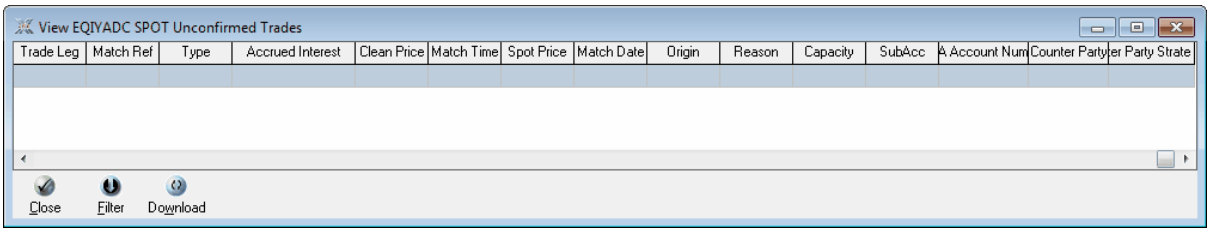
Launch methods

You can launch a **View SPOT Unconfirmed Trades** window by clicking **SPOT Views** > **SPOT View Unconfirmed**.

Window elements

Data grid fields, a functionality button and a default **SPOT Unconfirmed Trades** pop up menu comprise the key elements of **View SPOT Unconfirmed** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.





1. The **Buy/Sell** field indicates whether the completed order was a buy or a sell trade leg.
2. The **Nominal** field contains the nominal of the active order before a trade was done.
3. The **Contract field** contains the contract that was traded on.
4. The **Dealt At** field contains the price that resulted in the deal, but its semantic significance varies depending on whether the completed order was a future or an option.
5. The **Ref No** field contains the order reference number for the trade.
6. The **Prin** field contains the principal code for the trade.
7. The **Dealer** field contains the code of the dealer responsible for the trade.
8. The **Member** field contains the code of the member organization to which the position belongs.
9. The **Dealt Time** field contains the time of the deal.
10. The **Settle Date** 1 field contains the date on which the trade will settle
11. The **Dealt Date** field contains the date on which the trade was executed.
12. The **Consideration** field contains the numeric value of the cash value of the trade

13.The **Exchange Ref** field contains the exchange reference number allocated to the deal.

14.The **Seq No** field contains a unique identifier for the deal

15.The **Carry Rate** field contains the yield at which the Carry or Repo trades were captured at.

16.The **Trade leg** field contains the unique STRATE reference number for the trade leg.

17.The **Match Ref** field contains the unique STRATE reference number for the matching leg.

18.The **Trade Type** field only contains a value for completed orders that have resulted from report only trades.

19.The **Clean price** field displays the price of the trade less the accrued interest.

20.The **Match Time** field contains the actual STRATE matched time of the trade.

21.The **SPOT Price** Price is the last traded price of the underlying contract.

22.The **Match Date** contains the actual STRATE matched date of the trade.

23.The **Origin** field indicates the origins of the trade throughout its life cycle.

24.The **Capacity** field indicates whether the trade was a principal or an agency trade.

25.The **Sub Acc** field contains the Sub Account to which the trade has been allocated to.

26.The **BDA Account Number** contains the BDA account number to which the trade is allocated to.

27.The **Counter Party** field contains the counter party principle code to the other side of the trade.

A **View SPOT Unconfirmed Trades** window has one functionality button. Numbered notes below discuss each of these buttons.

Three of the six functionality buttons displayed across the bottom of **View SPOT Unconfirmed Trades** windows are disabled until you select record rows within the window data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

1. The

button closes the **View SPOT Unconfirmed Trades** window

2. The Download Button Refreshes the content of the **View Spot Unconfirmed Trades** window data grid

View [Member Code Dealer Code] Spot Suspended orders

The **View [Member Code Dealer Code] Derivatives Suspended orders** window displays your suspended orders for the current day as well as those of all the other dealers in your member organization if you opted for this setting. You can also reactivate orders from within this window.

a. The **Buy/Sell** field indicates if each suspended order is a buy or a sell.

b. The **Qty** field contains the quantity of each suspended order.

c. The **Contract** field contains the contract name of each suspended order.

d. The **Quote at** field contains the price at which each suspended order was quoted.

e. The **Ref No** field contains the reference number of each suspended order.

f. The **Prin** field identifies the principal for whom each suspended order was launched.

g. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

h. The **Dealer** field identifies the dealer who launched each suspended order.

i. The **Member** field contains a four letter code describing the member firm to which each suspended order belongs.

j. The **Time** field contains the time at which each suspended order was suspended.

k. The **Seq No** field contains a sequence number that uniquely identifies each suspended order.

l. The **Capacity** field specifies whether each suspended order involved a Principal or an Agent.

m. **BDA Account Number**

A **View [Member Code Dealer Code] Spot Suspended orders** window has seven functionality buttons. Numbered notes below discuss each of these buttons as they appear from left to right across the bottom of the window.

1. The **Close** button closes the **View [Member Code Dealer Code] Spot Suspended Orders** window.

2. The **Resubmit** button resubmits a suspended order or suspended orders that you have selected from within the data grid and makes them active again.

3. The **Delete** button deletes a suspended order or suspended orders that you have selected from within **the data grid.**

4. The **Edit** button displays a window like the one shown in the screen shot below for the currently selected suspended order.

   The **Edit** button allows you to edit the details for the selected trade leg.

5. The **Resubmit All** button resubmits all suspended orders displayed in the data grid and makes them active again.

6. The **Delete All** button deletes all the suspended trades.

7. The **Filter** button opens a separate filter screen where you can filter the data that should be displayed in the view.

View [Member Code Dealer Code] Spot Unsettled Trades

Functionality

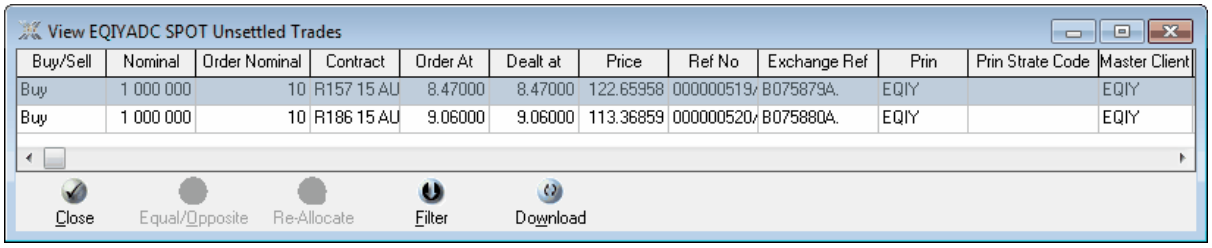
The **View SPOT Unsettled Trades** window displays your completed orders for the current day as well as those of all the other dealers in your member organization if you opted for this setting.

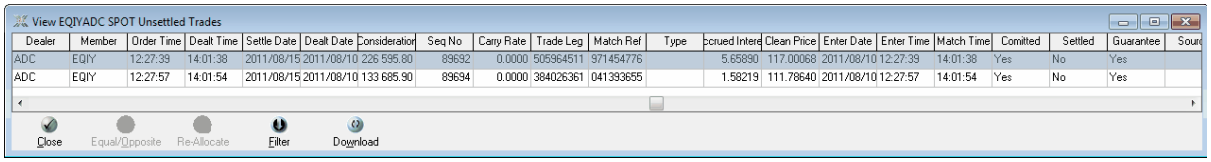
Launch methods

You can launch a **View SPOT Unsettled Trades** window by clicking **SPOT Views** > **SPOT View Unsettled Trades**.

Window elements

Data grid fields, a functionality button and a default **SPOT Unsettled Trades** pop up menu comprise the key elements of **View SPOT Unsettled Trades** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.





1. The **Buy/Sell** field indicates whether the completed order was a buy or a sell trade leg.

2. The **Nominal** field contains the nominal that was traded.

3. The **Order Nominal** field contains the original nominal of the active order before a trade was done.

4. The **Contract field** contains the contract that was traded on.

5. The **Order At** field contains the original price of the active order, but its semantic significance varies depending on whether the completed order was a future or an option.

6. The **Dealt At** field contains the price that resulted in the deal, but its semantic significance varies depending on whether the completed order was a future or an option.

7. The **Price** field contains the price that the unmatched trade was done for, but its semantic significance varies depending on whether the completed order was a future or an option.

8. The **Ref No** field contains the order reference number for the trade.

9. The **Exchange Ref** field contains the exchange reference number allocated to the deal.

10. The **Prin** field contains the principal code for the trade.

11.The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

12.The **Dealer** field contains the code of the dealer responsible for the trade.

13.The **Member** field contains the code of the member organization to which the position belongs.

14.The **Order Time** field contains the time of the order.

15.The **Dealt Time** field contains the time of the deal.

16.The **Settle Date** 1 field contains the date on which the trade will settle

17.The **Settle Date 2** field contains the date on which the trade will settle in the case of a carry

18.The **Dealt Date** field contains the date on which the trade was executed.

19.The **Consideration** field contains the numeric value of the cash value of the trade

20.The **Seq No** field contains a unique identifier for the deal

21.The **Carry Rate** field contains the yield at which the Carry or Repo trades were captured at.

22.The **Trade Leg** field contains the unique STRATE reference number for the trade leg.

23.The **Match Ref** field contains the unique STRATE reference number for the matching leg

24.**The Type** field only contains a value for completed orders that have resulted from report only trades.
The Accrued Interest filed displays the accrued interest portion of the all in price

25.**Clean Price** field displays the price of the trade less the accrued interest

26.**The Enter Date** is the date the trade was entered

27.The **Enter Time** field contains the actual STRATE enter time of the trade.

28.The **Match Time** field contains the actual STRATE matched time of the trade.

29.The **Committed** field contains a flag which will indicate if the Settlement Agent to the member has committed to the trade for settlement.

30.The **Settled** field contains a flag which will indicate if the trade has been settled.

31.The **Guarantee field** contains a flag which will indicate if the trade has been guaranteed by the Clearing Member.

32.The **Cancelled** field indicates if the trade has been cancelled by the Clearing Member

33. The **Origin** field indicates the origins of the trade throughout its life cycle.

34.The **Capacity** field indicates whether the trade was a principal or an agency trade.

35.The **Sub Acc** field contains the Sub Account to which the trade has been allocated to.

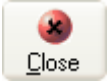
36.The **BDA Account Number** contains the BDA account number to which the trade is allocated to.

37.The **Spot Price** field contains the spot price when the trade was done.

38.The **Counter Party** field contains the counter party principle code to the other side of the trade.

A **View SPOT Unsettled Trades** window has one functionality button. Numbered notes below discuss each of these buttons.

> Three of the six functionality buttons displayed across the bottom of **View SPOT Unsettled Trades** windows are disabled until you select record rows within the window data grid by double clicking each row you want to select. You also deselect record rows within the data grid by double clicking them.

1. The 

button closes the **View SPOT Unsettled Trades** window

2. The Equal/opposite button is used to cancel your leg of the trade.

3. Reallocate button is used to reallocate the unsettled trade to another Client

4. Download Button Refreshes the content of the **View Spot Unsettled Trades** window data grid

View [Member Code Dealer Code] Spot Active Orders

Functionality

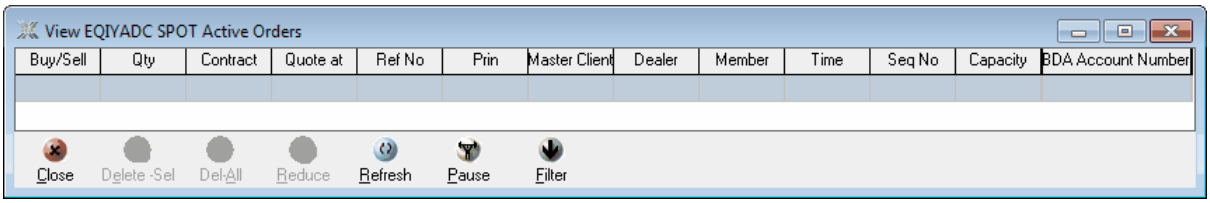
The **View SPOT Active Orders** window displays your active orders for the current day as well as those of all the other dealers in your member organization if you are currently logged in as a master dealer and opted for this setting.

Launch methods

You can launch a **View SPOT Active Orders** window by clicking **SPOT Views** > **SPOT View Active Orders**

Key window elements

Data grid fields, functionality buttons and a default **SPOT Views view** pop up menu comprise the key elements of **View SPOT Active Orders** windows. The remaining paragraphs under this heading discuss each of these three elements in turn.



Use the numbered notes below to learn about each **View SPOT Active Orders** data grid field.

1. The **Buy/Sell** field indicates whether each active order is a buy or a sell.

2. The **Qty** field contains the quantity of each active order.

3. The **Contract** field contains the contract name of each active order.

4. The **Quote at** field contains the value at which each active order is being quoted. This is the value which was entered when capturing the order, and depending on the contract setup, could be yield or price.

5. The **RefNo** field contains the reference number of each active order.

6. The **Prin** field identifies the principal for which the active order was done.

7. The **Master Client** field contains a client code for each trade leg that you linked to a principal which is a client.

8. The **Dealer** field identifies the dealer who launched each active order.

9. The **Member** field contains a four letter code describing the member firm to which each order belongs.

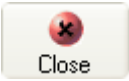
10. The **Time** field contains the time that each order was put into the system.

11. The **Seq No** field contains a sequence number that uniquely identifies each active order.

12. The **Capacity** field specifies whether each active order involved a Principal or an Agent.

13. The **BDA Account Number** field specifies the BDA account number the order is allocated to. **This is only applicable to the SPOT Market.**

A **View SPOT Active Orders** window has four functionality buttons. Separate numbered note headings below discuss each of these buttons.

1. The 

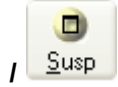
button closes the **View SPOT Active Orders** window.

2. The second functionality button is either a

button or a

button. The button will only be a

button if you checked the **Suspend not delete orders** check box on the **Flags** tab of the **User Configuration** window as described under heading **11.1**. The

/ 

button is disabled until you select one or more active order records by double clicking their rows. Click the

/

button to remove active record rows you have selected from the data grid. You deselect data grid rows by double clicking them again. If you clicked a

button, the row/s you selected will appear within the **View SPOT Suspended Orders** window data grid.

3. The third functionality button is either a

button or a

button. The button will only be a

button if you checked the **Suspend not delete orders** check box on the **Flags** tab of the **User Configuration** window as described under heading **11.1**. Click the

/

button to remove all active record rows from the data grid. If you clicked a

button, all formerly active order rows will appear within the **View SPOT Suspended Orders** window data grid.

4. The

button is disabled until you select one or more data grid rows by double clicking on them. Click the

button to display a window that lets you reduce the quantity for an active order without the order losing its position in the trading stack on the Nutron back end.

5. Click the

button to force an update of the contents of the **View SPOT Active Orders** window data grid.

7. Using DDE Trader

DDE Trader is a software module that uses DDE technology to link an Excel spreadsheet to a market within the online trading environment of Nutron markets.

Once you have set up an Excel spreadsheet with appropriate instruments and values, you transfer this information to a DDE Trader window launched from a Nutron **Workspace** window. Thereafter, as long as you remain logged in to the selected market, the DDE Trader window will automatically reflect all spreadsheet updates. If the spreadsheet uses a macro that delivers trading functionality, the DDE Trader window will reflect bids, asks and doubles launched by the macro.

You can integrate DDE Trader into the Nutron online trading environment with a single mouse click. Once you have integrated DDE Trader into the online trading environment in this way, bids, asks and doubles that you manually launch from the DDE Trader window and/or bids, asks and doubles that the Excel spreadsheet macro automatically launches will take effect. Online trading environment integration also lets you cancel bids from the DDE Trader window.

7.1. Setting up DDE Trader on the Nutron front end

You can only run DDE Trader within Nutron markets if the Excel 2002 or later software required for your trading spreadsheet is installed on your Nutron trading workstation.

You set up DDE Trader on the Nutron front end for the Derivatives market by confirming that either a **Derivatives DDE Trader** menu item is the second menu item from the bottom of the **Derivative Views** menu or that a tab button is the second tab button from the extreme right of the **Derivatives Views** tab.

7.2. Setting up an Excel spreadsheet for online trading

Contract	Bid Qty	Bid Price	Ask Price	Ask Qty		Reset Value
FEB09 R153	10	18.86	17.86	10	0.1	18.26
MAY09 R153	10	18.86	17.86	10	0.1	3.25
AUG09 R153	10	18.86	17.86	10	0.1	10
FEB09 R157	10	19.65	100.00	10	0.1	11.25
AUG09 R157	10	19.65	3.05	10	0.1	10
FEB09 R186	10	19.65	3.05	10	0.1	11.25

When the macro for **DDE_XLS.xls** is running, prices will increment with every rebid if the cell indicated by a mouse cursor in the screen shot holds a value of 0. If the cell indicated by a mouse cursor in the screen shot holds a value of 1, random prices within a specified range, will appear with every rebid.

Spreadsheets that you create on your own account to work with DDE Trader will usually include the core cells shown in the sample spreadsheet screen shot above.

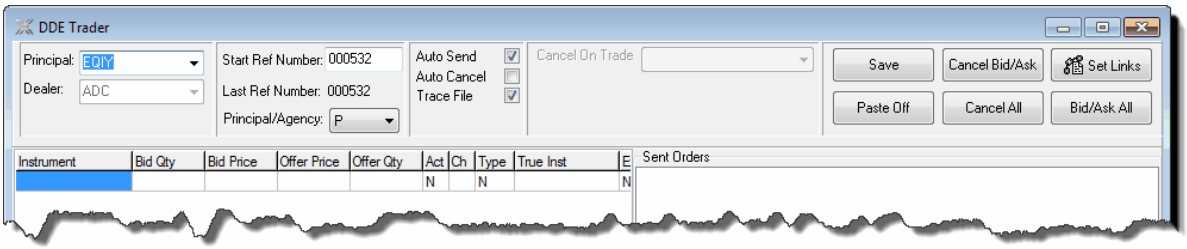
A detailed description of the processes involved in setting up an Excel spreadsheet for online trading is behind the scope of this chapter. Our goal is simply to describe how you can integrate such a spreadsheet with DDE Trader.

7.3. Transferring spreadsheet data into the DDE Trader window

You transfer data from the Excel spreadsheet into the **DDE Trader** window as follows:

1. Open the Excel spreadsheet from which you want to transfer data.

2. Click **Derivatives Views** > **Derivatives DDE Trader** or the tab button.
3. The **DDE Trader** window sections shown in the screen shot below will resemble the sections of the **DDE Trader** window that appears if this is the first time you have opened this window while logged in under your present dealer code.



4. Uncheck the **Auto Send** check box indicated by a mouse cursor in the screen shot to stop the **DDE Trader** window from taking part in online trading until you have Finished configuring it.
5. Click the Paste Off button below and to the right of the mouse cursor in the screen shot to configure the DDE Trader window to accept data imports. The button caption will change to 'Paste On'.
6. Select the instruments/contracts with which you want to use DDE Trader from within the Excel spreadsheet.
7. Simultaneously press the **Ctrl** and **C** keys on your keyboard to save your selection to the Windows clipboard for later pasting into the **DDE Trader** window.
8. Click inside the first empty cell in the **Instrument** column inside the DDE Trader window to display a window prompting you to confirm that you want to paste the link. Click the Yes button of this window to confirm your intentions and to close the window.
9. Repeat the last three steps for the remaining instrument/contract record field values required within the **DDE Trader** window. For the duration of the trading session, every time the links you have copied into the **DDE Trader** window change within the spreadsheet, this change will be reflected within the **DDE Trader** window.
10. Click the Paste On button to configure the **DDE Trader** window for trading activity. The button caption will change to 'Paste Off'.
11. If you need to remove links that you copied into the **DDE Trader** window by mistake, you should highlight each link within its cell, right click within the cell and select the **Delete** pop up menu item from the pop up menu that appears.

7.4. Setting up trading actions within the DDE Trader window

Instrument/contract records copied into the DDE Trader window grid all have an initial trading action value of 'None' represented by an 'N'. As you can see below, a capital letter 'N' appears in the **Act** field indicated by a mouse cursor in the screen shot for each new instrument/contract record inside the DDE Trader window grid.

Instrument	Bid Qty	Bid Price	Offer Price	Offer Qty	Act	Ch	True Inst
MAY09 R153	10	18.86	17.86	10	A		FK907 R153
AUG09 R153	10	18.86	17.86	10	A		FQ906 R153
AUG09 R157	10	18.86	17.86	10	A		FQ906 R157

You set up trading actions for each DDE Trader window instrument/contract record by entering a trading action key referenced in the table below into the **Act** field of each of these records.

Key	Trading Action
A	Ask
B	Bid
D	Double

Once you have set up trading actions for each DDE Trader window instrument/contract record you can start configuring your DDE Trader set up. You will probably want to ensure that only the latest bids/offers from dealers in your organization, including yourself, are displayed in the DDE Trader window.

7.5. Automated DDE Trader window trading

DDE Trader functionality presently supports a single DDE Trader window instance on each trader user's workstation.

Automated **DDE Trader** window trading requires the prior existence of a suitable Excel spreadsheet macro.

You carry out automated **DDE Trader** window trading as follows:

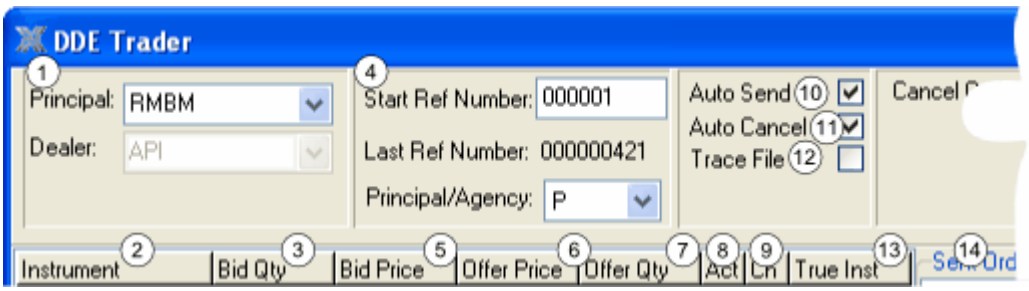
1. Click on an appropriate **DDE Trader** window short cut inside the applicable front end workspace window to display a **DDE Trader** window for the market within which you want to use DDE Trader functionality.
2. Confirm that the **DDE Trader** window **Auto Send** check box is not checked.
3. Edit and launch the Excel spreadsheet macro.
4. Once you are satisfied that the macro is interfacing appropriately with the Excel spreadsheet and the **DDE Trader** window, check the **Auto Send** check box to start trading online.

7.6. Manual DDE Trader window trading

1. Ensure the **DDE Trader** window **Auto Send** check box is checked.
2. Trade online manually by means of the Cancel Bid/Ask, the Cancel All and the Bid/Ask All buttons on the right of the **DDE Trader** window.

7.7. DDE Trader window elements

The **DDE Trader** window section shown below is displayed in two screen shots that represent the left and right halves of this window.



Use the numbered section toggles below that are keyed to the numbers in the screen shots to Derivatives tune your DDE Trader online trading processes.

1. The Principal: and Dealer: frame

The **Principal:** and **Dealer:** frame contains **Principal:** and **Dealer:** drop down controls described under section toggle **a)** and section toggle **b)** below respectively.

a) Principal: drop down control

The **Principal:** drop down control is populated from the Nutron trading environment with the member code of your organization, client codes for your member organization and any sub accounts you set up for yourself. If you chose to have all your trades locked to the same sub account and dealer when you set up DDE Trader, this drop down control will be disabled and all your transactions will always use the same sub account.

b) Dealer: drop down control

The **Dealer:** drop down control is populated from the Nutron trading environment with dealer codes for all the dealers in your member organization. If you chose to have all your trades locked to the same sub account and dealer when you set up DDE Trader, this drop down control will be disabled and all your bids will always use the default dealer code.

2. The Start Ref Number: text box

The **Start Ref Number:** text box holds a default reference number seed value of eight zeroes followed by a one. This reference number increments by one with each sent order. You can type a different reference number seed value into this text box if you wish to do so.

3. The Instrument record field

The **Instrument** record field holds the instrument names of records you imported from an Excel spreadsheet configured for online trading. If the imported instrument name exists in Nutron system files, back end code will automatically populate the **True Instrument** field discussed under section toggle **13.**

4. The Bid Qty record field

The **Bid Qty** record field holds bid quantities you imported from an Excel spreadsheet configured for online trading.

5. The Bid Price record field

The **Bid Price** record field holds bid prices you imported from an Excel spreadsheet configured for online trading.

6. The Offer Price record field

The **Offer Price** record field holds offer prices you imported from an Excel spreadsheet configured for online trading.

7. The Offer Qty record field

The **Offer Qty** record field holds offer quantities you imported from an Excel spreadsheet configured for online trading.

8. The Act record field

The **Act** record field holds the trading actions you set up within the DDE Trader window.

9. The Ch record field

The **Ch** record field holds the most recent trading action leg to be completed for each instrument.

- **10. The Auto Send check box**
  The **Auto Send** check box needs to be checked for you to participate in online trading from the DDE Trader window.

- **11. The Round Price check box**
  If it is checked, the **Round Price** check box rounds prices that contain values expressed in cents off to the nearest Rand value.

- **12. The Trace File check box**
  If it is checked, the **Trace File** check box records trading actions to a trace file for future reference.

- **13. The True Inst record field**
  The **True Inst** record field is automatically populated by back end code with a unique **True Instrument** identifier when you import an instrument name that exists in IRC or Nutron system files from an Excel spreadsheet.

- **14. The Paste Off button**
  The **Paste Off** button acts as a toggle that configures the DDE Trader window to accept data imports from Excel spreadsheets if you click it while it displays a 'Paste Off' button caption. If you click the **Paste Off** button while it displays a 'Paste On' button caption, it configures the DDE Trader window for online trading activity.

- **15. The Sent Orders frame**
  The **Sent Orders** frame displays records for all orders that have been sent through from the DDE Trader window during the current trading day.

- **16. The Cancel Bid/Ask button**
  The **Cancel Bid/Ask** button cancels a bid or ask you selected by clicking on its instrument name.

- **17. The Cancel All button**
  The **Cancel All** button cancels all bids or asks within the DDE Trader window.

- **18. The Stop Links / Set Links button**
  When you close the DDE Trader window you will be prompted to save your set up. If you choose to do so, the next time you open the DDE Trader window you can click on the **Stop Links** button (which will have a **Set Links** caption) to recall all your DDE Trader set up from the last time you had this window open.

- **19. The Bid/Ask All button**
  The **Bid/Ask All** button lets you place bids and asks on all instruments within the DDE Trader window.

8. Glossary

Term	Description
agent	This term describes the capacity in which a dealer carries out a trade. A dealer who carries out a trade as an agent is acting on behalf of another individual or corporate entity. See also principal.
API	This abbreviation for Application Programming Interface can be used to apply to any defined inter program interface. In the context of this manual, this term applies to a custom Nutron data handling API that Nutron customers could potentially write to use Nutron data for additional purposes.
bids	Bids are undertakings to buy contracts. See also doubles and offers.
calls	Calls are option types that give the buyer of the option the right, but not the obligation, to buy the underlying asset at a specified price (strike price) on or before a certain date. Call option sellers are obliged to deliver the underlying asset at the strike price, regardless of the current market value of the asset at the time of exercising the option. See also puts.
contracts	Contracts are tradable items that belong to a specific market such as the market. Contract names are richly descriptive and may be made up from the following elements: The type of the contract e.g. future or option The instrument where the instrument is the underlying commodity/asset/financial instrument on which a derivative is based An expiry or valuation date A strike price An option type which could be a call or a put.
DDE	DDE stands for Dynamic Data Exchange. Dynamic Data Exchange is a technology developed by Microsoft to link data within Excel spreadsheets to data in other front ends.
depth	Depth means the extent to which the trading history of a currently selected contract is represented within a depth window.
deltas	Deltas provide a way for you to place bids, doubles or offers on an option and its underlying future for a selected contract at various strike prices. See also options and spreads.
doubles	Each double combines a bid and an offer within a single process.
Fill or Kill	If a bid or offer has Fill or Kill status, the bid or offer will only take effect if the precise number of contracts you wanted to buy or sell are available. See also Normal and Take or Kill.
macro	A macro is a series of commands and functions that are stored in a Microsoft Visual Basic

Term	Description
	module and which can be run whenever you need to perform a specific set of tasks.
Normal	If a bid or offer has Normal status, the bid or offer will proceed for the number of contracts on offer and will persist for the balance of your desired quantity of contracts.
offers	Offers are undertakings to sell contracts. See also bids and doubles.
puts	Puts are option types that give the buyer of the option the right, but not the obligation, to sell the underlying asset at a specified price on or before a certain date. Put option sellers are obliged to take delivery of the underlying security at the put strike price, regardless of the current market value of the asset at the time of exercising the option. See also calls.
strike price	The strike price is the price at which the buyer/holder of an option has the right to buy/sell the underlying instrument. For futures, the strike price will be zero, whereas for options, the strike price will be the strike value of the option.
Take or Kill	If a bid or offer has Take or Kill status, if the available number of contracts on offer falls short of the desired quantity, the bid will proceed for the number of contracts on offer, but will not persist for the balance of the desired quantity of contracts.