

Xetra Release 7.0

Trader Quick Reference Guide



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Introduction

1

Introduction

Xetra J-Trader is the standard java-based front end software provided by Deutsche Börse to Xetra participants. The software has been designed as a comprehensive, yet standardized and easy-to-use access tool to the Xetra trading platform.




This Quick Reference Guide provides users of Xetra J-Trader with an overview of the most important front end functions. To facilitate usage of this document, functional descriptions were limited to essential trading and information functions. Consequently, this document is subject to the following restrictions:

- Only certain parts of the market models used for trading on Xetra are described; for more details, please refer to the published market model documents (**Xetra Market Model Stocks/Xetra Market Model Warrants/Xetra XXL Market Model/Xetra BEST Market Model**).
- The description of window components is restricted to the most important fields, columns and buttons. Also, the Quick Reference Guide is restricted to windows which comprise essential trading and quoting functions. For a full description of Xetra J-Trader functional features, please refer to the **Exchange Trading System User Guide**.
- This document does not contain any instructions on, or advice regarding, trading strategies – the focus is strictly on the front end functions required for market views, order entry, order maintenance and trade reconciliation.

Symbols used in the Quick Reference Guide

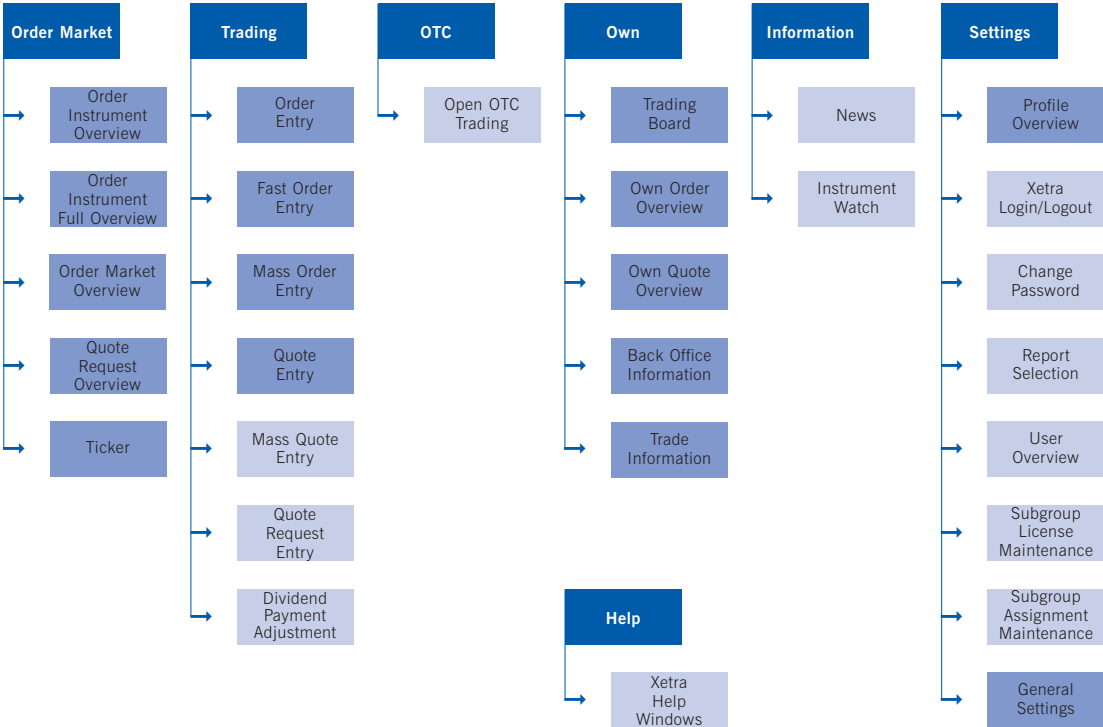
1.1

The following symbols are used as visual orientation aids. They appear in the left margin of the manual and provide additional assistance for orientation, e.g. how to retrieve important information or to find a step-by-step walkthrough more quickly.

Symbol	Description
	Indicates navigation aids for different possibilities to access the windows described.
	Indicates important information users need to know to understand a function in its full depth.
	<div>Indicates explanations referring to</div> <ul style="list-style-type: none">■ the mouse usage within the window to execute functions or to■ the existence of a context menu for a specific field and its access by using the right mouse button.

Menu Structure

2 Menu Structure



Xetra	Described in this document
Xetra	Not described in this document

Xetra Market Model (Excerpts)

3

Xetra Market Model (Excerpts)

3.1

Order Types



All order sizes can be traded in Xetra, i.e., both round lots and odd lots are supported. A round lot is composed of round lot parts or multiples thereof; odd lots are composed of odd lot parts and possibly further round lot parts.

If an order consists of a round lot and an odd lot part, the assigned order size of the current trading form is taken into account for price determination. Both order parts have the same order number. The round lot part and/or the odd lot part of an order may change in the event of a partial execution.

An order modification leads to a new time priority if either the limit is changed or the order modification has a negative impact on the priority of the execution of other orders in the order book (e.g. increase, but not decrease, of the size of an existing order). If a new time priority is assigned, the order will receive a new order number.

Basic types	Description
Market orders	Unlimited buy/sell orders. They are to be executed at the next price determined.
Limit orders	Buy/sell orders which are to be executed at their specified limit, or at a better price.
Market-to-limit orders	Unlimited buy/sell orders, which are to be executed at the auction price, or (in continuous trading) at the best limit in the order book, if this limit is represented by at least one limit order and if there is no market order on the other side of the book. Any unexecuted part of a market-to-limit order is entered into the order book with a limit equal to the price of the executed part.
Execution conditions	Description
Immediate-or-cancel order (IOC)	An order which is executed immediately and in full, or as fully as possible. Non-executed parts of an IOC order are deleted without entry in the order book.
Fill-or-kill order (FOK)	An order which is executed immediately and in full. Non-executed FOK orders are deleted without entry in the order book.

Validity constraints	Description
Good for day	Order only valid for the current exchange trading day.
Good till date	Order only valid until a specified date (up to a maximum of 90 days including the date of entry).
Good till cancelled	Order only valid until it is either executed or deleted by the originator, or by the system on reaching its maximum validity of 90 days.

Trading restrictions	Description
Opening auction only	Order is only valid in opening auctions.
Closing auction only	Order is only valid in closing auctions. The trading restriction “closing auction only” refers either to the closing auction or to the intraday closing auction.
Auction only	Order is only valid in scheduled auctions.
Accept surplus order	This restriction can only be entered during the order book balancing phase of an auction. It can be used to execute a remaining auction surplus, i.e. those market orders or limit orders executable at the auction price that could not be executed when determining the auction price. This special order type requires one of the execution conditions immediate or cancel or fill or kill. The order book balancing phase and accept surplus orders are not supported for stocks for which market imbalance information is provided.
Main trading phase only	Order is only valid in the main trading phase which is defined from the start of the opening auction until the end of the closing auction, or the end of the intraday closing auction.
Auctions in main trading phase only	Order is only valid in the auctions of the main trading phase.
End-of-day auction only	Order is only valid in the end-of-day auction.

Additional order types	Description
Iceberg orders	<p data-bbox="619 454 1439 566">An iceberg order is specified by its mandatory limit, its overall volume and a peak volume. Both the overall volume and the peak volume must be a round lot.</p> <p data-bbox="619 600 1439 813">The 'peak' is the visible part of an iceberg order and is entered into the order book with the original timestamp of the iceberg order according to price/time priority. In continuous trading, as soon as the peak has been completely executed and invisible order size is still available, a new peak is entered into the book with a new time stamp. In auction trading, iceberg orders participate with their full size.</p> <p data-bbox="619 846 1439 925">Minimum peak sizes and minimum overall iceberg order sizes are specified per trading segment.</p>
Stop orders	<p data-bbox="619 958 1439 1070">A stop order is conditional upon a predefined price (stop price) being attained or breached by a traded price, triggering the stop order. Two types of stop order are available:</p> <p data-bbox="619 1104 1439 1182">A stop market order is automatically placed in the order book as a market order as soon as the stop price has been triggered.</p> <p data-bbox="619 1216 1439 1312">A stop limit order is automatically placed in the order book as a limit order (in line with the limit set upon order entry) as soon as the stop price has been triggered.</p>



Basic Matching Rules

3.2

Auctions

3.2.1

The auction price is determined on the basis of the order book situation stipulated at the end of the call phase. Concerning the price determination in auctions, market-to-limit orders are handled in the same way as market orders. Iceberg orders are contributing with their overall volume like a limit order.

The auction price is the price with the highest executable order volume and the lowest surplus for each limit in the order book.

Should this process determine more than one limit with the highest executable order volume and the lowest surplus for the determination of the auction price, the surplus is referred to for further price determination:

- The auction price is stipulated according to the highest limit if the surplus for all limits is on the buy side (surplus of demand).
- The auction price is stipulated according to the lowest limit if the surplus for all limits is on the sell side (surplus of offerings).

If the inclusion of the surplus does not lead to a clear auction price, the reference price is included as additional criterion. This may be the case:

- if there is a surplus of offerings for one part of the limits and a surplus of demand for another part;
- or
- if there is no surplus for any limit.

In the first case, the lowest limit with a surplus of offerings or the highest limit with a surplus of demand is chosen for further price determination.

In both cases, the reference price is included for stipulating the auction price:

- If the reference price is higher than or equal to the highest limit, the auction price is determined according to this limit.
- If the reference price is lower than or equal to the lowest limit, the auction price is determined according to this limit.
- If the reference price lies between the highest and lowest limit, the auction price equals the reference price.
- If only market orders are executable against one another, they are matched at the reference price.

An auction price cannot be determined if orders are not executable against one another. In this case, the best bid/ask limit (if available) is displayed.



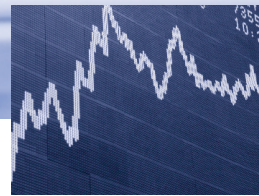
3.2.2 Continuous Trading

Each new incoming order is immediately checked for execution against orders on the other side of the order book which will be executed according to price/time priority. Orders can be executed fully in one or more steps, partially or not at all. Thus, each new incoming order may generate none at all, one or several trades.

Orders or non-executed parts thereof or remaining peaks of an iceberg order are entered in the order book and sorted according to price/time priority. Remaining parts of a partially executed market-to-limit order will enter the order book with a limit and a time stamp equal to the price of the executed part.

Price determination in continuous trading is carried out in addition to price/time priority according to the following rules:

- **Rule 1:** If an incoming market order meets an order book with market orders only on the other side, this market order is executed at the reference price (as far as possible).
- **Rule 2:** If an incoming market order, market-to-limit order or limit order meets an order book with limit orders only on the other side, the highest bid limit or lowest ask limit, respectively, in the order book determines the price.
- **Rule 3:** If an incoming market-to-limit order meets an order book with market orders only or market and limit orders or no orders at all on the other side of the book, this market-to-limit order is rejected.
- **Rule 4:** If an incoming market order meets an order book with market orders and limit orders on the other side, or if an incoming limit order meets an order book with market orders only on the other side, or if an incoming limit order meets an order book with market orders and limit orders on the other side, then the incoming order is executed against the market orders in accordance with price/time priority with respect to non-executed bid market orders at the reference price or higher (at the highest limit of the executable orders) or at the reference price or lower (at the lowest limit of the executable orders) with respect to non-executed ask market orders.



Market orders, which have not been executed in the order book, must be executed immediately with the next transaction (if possible). In this case, the following principles must be taken into consideration for continuous trading:

- **Principle 1:** Market orders are given the reference price as a “virtual” price. On this basis, execution is carried out at the reference price provided that this does not violate price/time priority.
- **Principle 2:** If orders cannot be executed at the reference price, they are executed in accordance with price/time priority by means of price determination above or below the reference price (non-executed bid market orders or ask market orders), i.e. the price is determined by a limit within the order book or a limit of an incoming order.
- **Rule 5:** If an incoming order does not meet any order in the order book or if an incoming limit order meets an order book with limit orders only on the other side of the book and the limit of the incoming buy (sell) order is lower (higher) than the limit of the best sell (buy) order in the book, no price is determined.

Block Crossing

3.2.3

Matching in Xetra Block Crossing is based upon the mid-point of the reference market. The orders entered into the Block Crossing segment do not have any influence on price formation. All market orders, all buy crossing orders with a limit exceeding or equal the current mid-point and all sell crossing orders with a limit below or equal the current mid-point are considered for execution. In the case of an imbalance of buy and sell volumes, these orders are matched according to volume/time priority.

Continuous Auction

The auction price is determined on the basis of the order book situation stipulated at the end of the call phase. Both sides of the auction quote are entered into the order book as a limit order in accordance with the actual price/time priority.

The auction price is the price with the highest executable order volume and the lowest surplus for each limit in the order book within the spread determined by the issuer's auction quote, where bid and ask limit of the auction quote are also included.

Should this process determine more than one limit with the highest executable order volume and the lowest surplus for the determination of the auction price within the spread (including bid and ask limit of the auction quote), the surplus is referred to for further price determination:

- The auction price is stipulated according to the highest limit if the surplus for all limits within the spread (including bid and ask limit of the auction quote) is on the buy side (surplus of demand).
- The auction price is stipulated according to the lowest limit if the surplus for all limits within the spread (including bid and ask limit of the auction quote) is on the sell side (surplus of offerings).

If the inclusion of the surplus does not lead to a definite auction price, the reference price is included as additional criterion. This may be the case

- if there is a surplus of offerings for one part of the limits within the spread (including bid and ask limit of the auction quote) and a surplus of demand for another part;
- or
- if there is no surplus for any limit.

In the first case, the lowest limit with a surplus of offerings and the highest limit with a surplus of demand is chosen for the further price determination within the spread (bid and ask limit of the auction quote included).

In both cases, the reference price is included for determining the auction price:

- If the reference price is higher than or equal to the highest limit, the auction price is determined according to this limit.
- If the reference price is lower than or equal to the lowest limit, the auction price is determined according to this limit.
- If the reference price lies between the highest and lowest limit, the auction price equals the reference price.

An auction price can not be determined if orders are not executable within the spread of the issuer's auction quote (bid and ask limit of the auction quote included). In this case, the best bid/ask limit (if available) is displayed.

Xetra BEST

3.2.5

Orders entered via Xetra BEST can obtain immediate execution and at the same time a better price than they would have obtained in the current Xetra order book. This is guaranteed by the Xetra BEST principles:

- Principle of best execution:
Order executions via Xetra BEST are always by at least one Cent better than execution of the same orders on Xetra. Should the volume of a Xetra BEST order exceed the volume of the best bid or ask offer, the Xetra BEST order will be executed for a better price compared to the volume-weighted average price of the Xetra order book.
- No partial executions:
In Xetra BEST, orders are executed fully. Partial executions are not possible. Orders, which cannot be executed in Xetra BEST, are passed on to the Xetra order book. For such orders, partial execution is possible, as before.

- Protection of order book consistency:
Both execution mechanisms, Xetra order book and Xetra BEST, are based on the same principle of price/time priority. This implies that orders with the highest buy or the lowest sell limit are executed first, as before.
- Ex ante quote entry/quote parameters:
By specifying quote parameters, BEST Executors show that they are willing to offer BEST executions. For reasons of investor protection, these parameters must be entered before Xetra BEST orders are entered, i.e., not during or after order entry.
- Automatic forwarding:
If an order cannot be executed immediately in Xetra BEST, it will automatically be entered in the Xetra order book.

Banks, who wish to execute their customers' orders through Xetra BEST, must provide liquidity in the open order book as so-called Liquidity Managers. By means of such an obligation, the good quality of the order book is guaranteed.

Xetra BEST is no separate exchange trading place. Instead, it is part of the Xetra trading platform. It is linked closely to the open order book.



4

Market Views

4.1

Order Market Overview



- [MENU – Xetra Trading System]
Order Market ➤ Order Market Overview
- <Ctrl> + M ➤ Order Market Overview

TRAINING - Order Market Overview														
Window Trading View Columns Help														
○ Profile ○ Instr ● InstrGrp Exch: FFM														
Instr	Phase	ISIN	Exch	BidCnt	BidQty	OwnBidQty	Bid	Ask	OwnAskQty	AskQty	AskCnt	LstPrc	LstQty	LstTime
+ AUT	TRADE	DE0005078000	FFM	1	50		10.28	10.29		250	1	10.20	200	13:15:47
+ BIO	TRADE	DE0005227201	FFM	1	100		7.02	7.06		100	1	7.02	100	13:16:06
- LEI	TRADE	DE0006464506	FFM	1	150		24.37	24.48		150	1	24.25	300	13:17:49
				1	300		24.32	24.51		150	1			
				1	150		24.30	24.55	300	300	1			
				2	600		24.29	24.56		100	1			
				1	300		24.20	24.60		150	1			
+ MUS	TRADE	DE0006617400	FFM	1	1,500		0.06	0.08		800	1	0.06	10	13:16:20
+ PWO	TRADE	DE0006968001	FFM	1	400	400	18.76	18.79		100	1	18.75	200	13:16:26
- SHT	TRADE	DE0005046304	FFM	1	50		13.41	13.50		200	1	13.50	100	13:16:31
				3	150		13.31	13.55		200	2			
				1	140		13.26	13.69		400	2			
				2	200		13.23	13.77		200	1			
				1	100		13.20	13.80		500	3			

Window 4.1: Order Market Overview

Dynamic display

The displayed order book depth (= inside market) is updated dynamically, but only the best bid and ask limits (and the corresponding order quantity and number of orders) are highlighted.

Best bid and ask/
market depth

During continuous trading, the list box displays buy and sell orders including the accumulated quantity and the number of orders for each limit on either side of the order book. Market orders are identified by an “M” in the limit field.

During an auction with a partially closed order book, the list box only displays the auction information available; i.e. the (indicative) auction price and the **Market Imbalance Indicator** in the case of a crossed order book, or the best bid and/or ask (and the associated order quantities) in the case of an uncrossed order book.

The visible order book depth can be configured to range from one to ten limits, using the **Market Depth** menu item from the **View** menu in the **Order Market Overview** window. This setting applies to all instruments displayed in the list box.

Own bid and ask quantity

The fields **OwnBidQty** and **OwnAskQty** show the trader's full own quantity if the dedicated price is visible in the **Order Market Overview** window as public bid/ask. Only the trader's own orders are taken into account, neither quotes nor orders of other traders within the same subgroup are displayed.

"One Click" Actions

A single click right on a cell within **Bid/Ask**, **Bid/AskCnt**, **Bid/AskQty** or **Bid/AskYld** displays an additional menu item **Sell/Buy Def. Qty**. It acts as a "one click" shortcut to sell/buy the corresponding instrument with a default quantity and the price defined by the selected market depth.

If **OwnBidQty** or **OwnAskQty** is selected via a single click right, the extra menu item **Delete** is available. A single click deletes all own orders with the dedicated price from the order book. If the order book position shows a market order, a "one click" buy or sell is not possible, the corresponding pop-up menu item is inactive. The same is valid for instruments without a default quantity.

To define a default quantity for an instrument and enable the "one click" actions cf. section 7.2. If the "one click" actions are disabled the menu items in the **Order Market Overview** pop-up menu are not visible.

BidQty	OwnBidQty	Bid	Ask	OwnAskQty	AskQty	AskCnt
50		10.20	10.29		250	1
100		7.02	7.06		100	1
150		24.37	24.48		150	1
300		24.32	24.51		150	1
150		24.30	24.55		300	1
600		24.29	24.56			
300		24.20	24.60			
1,500		0.06	0.08			
400	400	18.76	18.79			
50		13.41	13.50			

Window 4.2: "One Click" actions: **SELL**, **BUY** and **DELETE**



Quick Filter

Market data of an instrument, an instrument group or an instrument profile is displayed.

For instrument profile creation cf. section 7.1 Profile Handling.

The name of the selected instrument, instrument group or instrument profile is displayed in the window header.

Fields	Description
(Quick Filter)	
Profile	Select a profile as filter criterion.
Instr	Select a single instrument as filter criterion.
InstrGrp	Select an instrument group as filter criterion.
Exch	Exchange at which the instrument is being traded.
Instrument field	Instrument mnemonic, WKN (German Security Identification Number), ISIN, Instrument Group ID or Profile name

Buttons	Function
	Display market depth
	Display best bid and ask only

Columns	Description
Instr	Instrument short name
WKN	Wertpapierkennnummer (German Security Identification Number)
ISIN	International Security Identification Number
Exch	Exchange at which the instrument is being traded
IntRat	Coupon (bonds and basis instruments only)
Issuer	Issuer (warrants, bonds and basis instruments only)
InstrSubTyp	Instrument subtype (warrants, bonds and basis instruments only):
	ANL Anleihe
	HYP Hyp.-Pfandbrief
	OBL Obligation
	REV Reverse Convertible
	SHZ Schatzbrief
	STR Strips
	VAR Floater
	ZER Zerobond

1	34.40	1,900		300	16:08:50	TRADE	29.73	-0.18	83.98	50	46.75	642,277	1
1	34.50	6,500		500	16:57:47	TRADE	84.35	+1.10	47.50	5.84	34.63	747,708	1
0	19.59	4,000	19.30	200	16:58:39	TRADE	48.03	-0.85	35.65	6.21	44.35	5,584,912	3
53	29.60	3,000	85.45	1,000	16:59:06	TRADE	36.00	-1.02	44.50	17.50	35.70	1,395,225	1
46	85.50	1,200	47.18	200	16:58:34	TRADE	43.94	+1.06	36.94	62.25	60.60	804,932	1
18	47.23	4,000	34.98	400	16:58:42	TRADE	36.56	-0.76	60.60	04.25	93.50	81,799	1
4.98	35.06	1,400	45.00	3,600	16:59:15	TRADE	60.70	+1.29	102.0	88.40	85.56	2,530	1
00	45.10	1,800	35.80	1,000	16:59:13	TRADE	101.00	-6.20	88.40	50.13		17,000	1

Columns	Description
	CIW Company issued warrants
	COV Covered warrants
	CER Certificates
	OTH Other
MrtyDat	Maturity date (warrants, bonds and basis instruments only)
BidCnt	Number of orders in the accumulated bid order volume at each price level
BidQty	Accumulated round lot quantity for the bid limit and market orders in continuous trading
	Accumulated total auction quantity for the best bid limit
OwnBidQty	Accumulated quantity of all own orders with a limit displayed in the Bid column. For iceberg orders the overall quantity is displayed. Quotes and orders of other traders within the same subgroup are not displayed.
BidYld	Yield for bid price (only for bonds)
Bid	Bid limit; the value "M" indicates the existence of a market and/or market-to-limit order.
Ask, OwnAskQty, AskCnt, AskQty, AskYld	As described above for the ask side of the order book
MRBid	Matching range bid limit – entries appear only during auction pre-call and auction call for instruments traded in continuous auction for standard quotation volume and block crossing.
MRAsk	Matching range ask limit – entries appear only during auction pre-call and auction call for instruments traded in continuous auction for standard quotation volume and block crossing.
LstPrc	Last trade price
	A price without turnover (warrants only) is displayed with a "bid" indicator. Note that trade data resulting from proprietary crosses (i.e. trades concluded as a result of orders entered by the same participant, using the Proprietary or Designated Sponsor accounts) does not update "LstPrc", "LstQty", "Volume" and "Trades" fields.
LstQty	Quantity of the last trade price. No display for instruments traded in Xetra XXL.

Columns	Description
LstTime	Time of the last trade
LstPrcXB	Last Xetra BEST price. Reference price updates do not influence LstPrcXB.
LstQtyXB	Quantity of the last Xetra BEST trade
LstTimeXB	Time of the last Xetra BEST trade
C/E	Dividend/Capital adjustment. "C" is displayed for cum-dividend on the last trading day before the dividend payment date or capital adjustment date, "E" is displayed for ex-dividend on the dividend payment date, and an "A" for capital adjustment the day after a capital adjustment occurs.
Curr	Currency (trading currency for instruments listed per unit, denomination currency for instruments listed in percentage)
Phase	Current trading phase ADD = New instrument BETW = In-between auction CCALL = Closing auction call COBB = Closing auction OBB CPOBB = Closing auction pre-OBB DEL = Instrument not tradable, but still in system ECALL = End-of-day auction call ENDTR = End-trading EOBB = End-of-day auction OBB EPOBB = End-of-day auction pre-OBB HALT = Instrument set to halt ICALL = Intraday auction call IFRZ = Intraday auction freeze IIPO = Intraday IPO (Initial Public Offering) call IOBB = Intraday auction OBB

Columns	Description
	IPOBB = Intraday auction pre-OBB
	OCALL = Opening auction call
	OFRZ = Opening IPO freeze
	OIPO = Opening IPO
	OBBB = Opening auction OBB
	OPOBB = Opening auction pre-OBB
	POSTR = Post-trading
	PRETR = Pre-trading
	QCALL = Quote-driven auction call/crossing call
	QFRZ = Quote-driven IPO freeze
	QIPO = Quote-driven IPO call
	QOBB = Quote-driven OBB
	QPOBB = Quote-driven pre-OBB
	QPREC = Quote-driven auction pre-call/crossing call
	START = Start
	SUSP = Suspend
	TRADE = Continuous trading
	VOLA = Volatility interruption
Ind	Interruption indicator specifies whether a market order interruption ("M"), a volatility interruption ("V"), an extended volatility interruption ("X") or an extended call phase for a sold-out warrant ("S") takes place.
PInd	Potential interruption indicator alerting market participants regarding a potential market order interruption ("M") or a potential volatility interruption ("V")
QR	Quote request indicator specifies whether a quote request ("Q") has been entered.

ding		View	Columns	Help			
Bid	Ask	AskQty	LstPrc	LstQty	Phase	Ind	Plnd
77.47	77.56	800	77.56	200	TRADE		
287.05	287.80	300	287.76	300	TRADE		
51.39	51.65	1,000	51.90	200	TRADE		
45.27	45.28	1,800	45.27	4,000	TRADE		
29.32	29.51	1,700	29.55	9,000	TRADE		
34.62	34.67	2,000	34.68	900	TRADE		
68.91	69.04	5,300	69.04	1,700	TRADE		

Columns	Description
NetChg	Net change of the last trade price from the previous closing price
ValPrc	<p>During PRETR and as long as the intraday closing auction (end-of-day auction) has not taken place, the ValPrc (Close) displays the respective value of the previous day.</p> <p>After the intraday closing auction only, ValPrc is updated with the auction price of the intraday closing auction (ValPrc is filled with the last price preceding the intraday closing auction if no price determination has taken place). The Close column still shows the closing price from the previous business day until the price determination of the end-of-day auction.</p> <p>After the end-of-day auction the closing price is updated with the auction price of the end-of-day auction (Closing is filled with the last price preceding the end-of-day auction if no price determination has taken place).</p> <p>In case an instrument does not have an intraday closing auction, the valuation price is handled equal to the closing price – both are filled with the same value after the closing auction.</p>
Close	Last trade price of the previous trading day
Open	First trade price of the day
High	Highest trade price of the day
Low	Lowest trade price of the day
Volume	Accumulated trading volume of the day
Trades	Total number of trades of the day
XBVolume	Accumulated volume of today's Xetra BEST trades
XBTrades	Total number of today's Xetra BEST trades
RLQty	Round lot quantity of the instrument
LstAucPrc	Price of the last auction
LstAucQty	Quantity of the last auction. This field is updated after an auction or is empty if no auction price was determined.
LstAucTim	Time of the auction or 00:00:00 if no auction price was determined

Columns	Description																																		
AucPrc	During the call phase of an auction: indicative auction price; during order book balancing: determined auction price.																																		
AucQty	During the call phase of an auction: indicative quantity which will be executed at the indicative price; during order book balancing: quantity executed at the auction price.																																		
Surplus	<p>During the call phase of an auction: size and direction of market imbalance; during order book balancing: remaining quantity which can be accepted at the auction price.</p> <p>“B” indicates a surplus of bids, “A” a surplus of offers.</p>																																		
FM	Fast Market indicator; displays “FM” during fast market state. For instruments traded in continuous auction for high quotation volume, this indicator is never displayed.																																		
TrdMdl	Trading Model of the instrument. Displays “M” for multiple auctions, “C” for continuous trading, “O” for one auction, “Q” for continuous auction for high quotation volume, “L” for continuous auction for standard quotation volume, “B” for block crossing.																																		
D/Q	Marker for an instrument with a Designated Sponsor or Liquidity Manager. Displays “D” if a Designated Sponsor and a “Q” if a Liquidity Manager exists. If both roles are assigned a “B” is displayed.																																		
Under	Underlying (warrants and basis instruments only)																																		
WarCateg	<p>Warrant category (warrants only):</p> <table> <tr><td>EQUSTD</td><td>Equity / Standard</td></tr> <tr><td>EQUCAP</td><td>Equity / Cap</td></tr> <tr><td>EQUFLO</td><td>Equity / Floor</td></tr> <tr><td>EQUOTH</td><td>Equity / Other</td></tr> <tr><td>INDSTD</td><td>Index / Standard</td></tr> <tr><td>INDCAP</td><td>Index / Cap</td></tr> <tr><td>INDFLO</td><td>Index / Floor</td></tr> <tr><td>INDOTH</td><td>Index / Other</td></tr> <tr><td>CURSTD</td><td>Currency / Standard</td></tr> <tr><td>CURCAP</td><td>Currency / Cap</td></tr> <tr><td>CURFLO</td><td>Currency / Floor</td></tr> <tr><td>CUROTH</td><td>Currency / Other</td></tr> <tr><td>INTSTD</td><td>Interest Rate / Standard</td></tr> <tr><td>INTCAP</td><td>Interest Rate / Cap</td></tr> <tr><td>INTFLO</td><td>Interest Rate / Floor</td></tr> <tr><td>INTOTH</td><td>Interest Rate / Other</td></tr> <tr><td>BASSTD</td><td>Basket / Standard</td></tr> </table>	EQUSTD	Equity / Standard	EQUCAP	Equity / Cap	EQUFLO	Equity / Floor	EQUOTH	Equity / Other	INDSTD	Index / Standard	INDCAP	Index / Cap	INDFLO	Index / Floor	INDOTH	Index / Other	CURSTD	Currency / Standard	CURCAP	Currency / Cap	CURFLO	Currency / Floor	CUROTH	Currency / Other	INTSTD	Interest Rate / Standard	INTCAP	Interest Rate / Cap	INTFLO	Interest Rate / Floor	INTOTH	Interest Rate / Other	BASSTD	Basket / Standard
EQUSTD	Equity / Standard																																		
EQUCAP	Equity / Cap																																		
EQUFLO	Equity / Floor																																		
EQUOTH	Equity / Other																																		
INDSTD	Index / Standard																																		
INDCAP	Index / Cap																																		
INDFLO	Index / Floor																																		
INDOTH	Index / Other																																		
CURSTD	Currency / Standard																																		
CURCAP	Currency / Cap																																		
CURFLO	Currency / Floor																																		
CUROTH	Currency / Other																																		
INTSTD	Interest Rate / Standard																																		
INTCAP	Interest Rate / Cap																																		
INTFLO	Interest Rate / Floor																																		
INTOTH	Interest Rate / Other																																		
BASSTD	Basket / Standard																																		

Columns	Description
	BASCAP Basket / Cap
	BASFLO Basket / Floor
	BASOTH Basket / Other
	OTHSTD Other / Standard
	OTHCAP Other / Cap
	OTHFLO Other / Floor
	OTHOTH Other / Other
WarTyp	Warrant type (warrants only): C = Call P = Put R = Range F = Certificate O = Other
StrikePrc	Strike price (warrants only)
QuotProv	MemberID of the quotation provider (can be the issuer or the liquidity provider of the instrument)
CntcUnt	Contract Unit



A double click on a cell within the **Exch**, **Instr**, **WKN** or **ISIN** columns opens the **Order Instrument Overview** window displaying the selected instrument.

Double clicking on any field other than **Exch**, **Instr**, **WKN**, **ISIN**, **Surplus** or **QR** within the **Order Inside Market** list box opens the **Order Entry** window, pre-filled with the values of the selected limit.

Double clicking on a **QR** field opens the **Quote Entry** window.



If the **Order Inside Market** list box within the **Order Market Overview** window is empty when opening the window, check whether you have selected an instrument, instrument group or instrument profile in the **Quick Filter Field Group**. If you have done so and the list box still does not display market data, check your selection of instruments and the trading phase displayed in the **Phase** column.

When changing the columns displayed in the **Inside Order Market** list box, ensure that columns displaying essential market information are located within the visible area of the window.

Order Instrument Overview/Order Instrument Full Overview

4.2

- [MENU – Xetra Trading System]
Order Market ➤ Order Instrument Overview
- <Ctrl> + O ➤ Order Instrument Overview
- [Double-clicking – Order Market Overview]
Cell within the **Exch Instr**, **WKN** or **ISIN** columns ➤ Order Instrument Overview
- [MENU – Xetra Trading System]
Order Market ➤ Order Instrument Full Overview



BAS - 515100 - FFM - Order Instrument Overview

Window Trading View Columns Help

☐ Profile ☒ Instr ☐ InstrGrp Exch: FFM

LstPrc	LstQty	LstTime	LstPrcXB	LstQtyXB	LstTimeXB	NetChg	LstAucPrc
38.41	300	18:31:30			00:00:00	-8.99	47.41

BidCnt	BidQty	Bid	Ask	AskQty	AskCnt
3	1,000	38.37	38.52	300	3
1	200	38.34	38.54	600	2
3	600	38.30	38.57	400	1
2	200	38.25	38.65	700	2
1	300	38.17	38.68	600	2
1	22	38.12	38.72	700	2
5	800	38.10	38.73	400	1
1	100	38.06	38.74	300	1
1	100	38.03	39.15	300	1
1	1,000	37.89	39.25	600	2

Window 4.3: Order Instrument Overview

History Line

The **History Line** shows historical/statistical information as well as current trading data for the selected instrument.

Order Inside Market

The **Order Inside Market** list box displays buy and sell orders including the accumulated order quantity and the number of orders for each limit on either side of the order book.

Auction box

The **Auction** box displays auction-specific information (during auctions only).

See the explanation of column details in section 4.1 Order Market Overview for details.

Quick Filter

An instrument is selected via the **Quick Filter Field Group** (cf. section 4.1 Order Market Overview) or the **Instrument/Group/Profile Selection** window (cf. section 4.3 Instrument/Group/Profile Selection).
The name of the selected instrument is displayed in the window header.

Columns	Description
(Inside market)	
BidCnt	Number of orders in the accumulated bid order volume at each price level
BidQty	Accumulated round lot quantity for the bid limit and market orders in continuous trading Accumulated total auction quantity for the best bid limit
BidYld	Yield for bid price (only for bonds)
Bid	Bid limit; the value "M" indicates the existence of a market and/or market-to-limit order.
Ask, AskQty, AskCnt, AskYld	As described above for the ask side of the order book

For column description of the History Line cf. section 4.1 Order Market Overview.



Window 4.4: Order Instrument Full Overview

Detailed order book information	Displays detailed order book information for one particular instrument In contrast to the Order Instrument Overview window the Order Instrument Full Overview window has no limit on the depth of the displayed order book, but it is not updated dynamically.
---------------------------------	---

Order Inside Market list box:

Single left mouse click:

A left mouse click on any of the columns pre-fills the **Exch, Instr, Qty, Limit** and **AvgPrice** fields of the **Fast Order Entry** window with the values of the selected limit(s) from the **Order Inside Market** list box. The **Buy/Sell** toggle button is pre-set such that a bid can be matched by a sell order and that an ask can be matched by a buy order.



Single right mouse click:

A right mouse click within the **Order Inside Market** list box displays a context menu, which provides links to the **Order Entry** window or **Quote Entry** window to enter an order or quote or to open the **Instrument/Group/Profile Selection** window to select a different instrument for display within the **Order Instrument Overview** window.

Double left mouse click:

A double left mouse click on any of the columns opens the **Order Entry** window, with the **Exch, Instr, Qty, Limit** and **AvgPrice** fields pre-filled using the values of the selected order(s) from the **Order Inside Market** list box.

If the **Order Inside Market** list box within the **Order Instrument Overview** window is empty when opening the window, check whether you have selected an instrument. If you have done so and the list box still does not display market data, check the trading phase displayed in the **Phase** column.

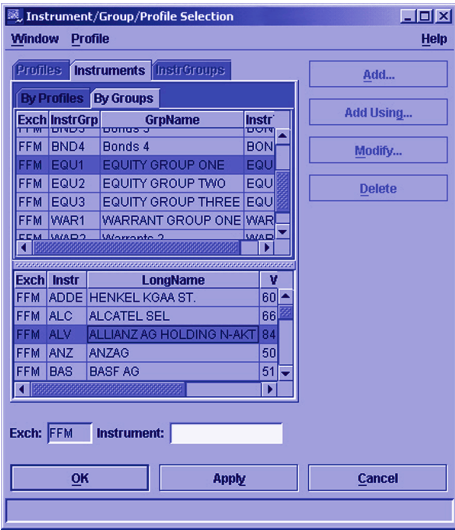


Click the right mouse button outside the **History Line**, the **Order Inside Market** list box and the **Auction** box to open a context menu with the instruments included in the default instrument profile. This can be used to quickly select another instrument for display in the **Order Instrument Overview** window.

4.3 Instrument/Group/Profile Selection



- [MENU – e.g. Order Instrument Overview]
View ► Instrument ► Instrument/Group/Profile Selection
- <F6> ► Instrument/Group/Profile Selection
- Context menu within the Order Inside Market list box



Window 4.5: Instrument/Group/Profile Selection

Instrument/Group/
Profile Selection

Although it cannot be accessed directly from the **Xetra Trading System** main menu window, the **Instrument/Group/Profile Selection** window is accessible from a variety of windows throughout the application. If it is opened via the **Order Instrument Overview** window the **Instruments** tab is enabled only.

Instruments

Select an instrument by entering the instrument mnemonic, WKN or ISIN directly in the instrument entry field.

Only instruments from the exchange back end(s) the user is currently logged into are available for selection.

Instrument profile

Select an instrument by selecting a single instrument from an instrument profile.

Click on the **By Profiles** tab and select the profile name as well as the instrument required.

Alternatively, use the **View** menu to access the **Instrument/Group/Profile Selection** window (cf. section 7.1 Profile Handling).

Instrument group

Select an instrument by selecting a single instrument from an instrument group.

Click on the **InstrGroups** tab and select an instrument group as well as the instrument required.

Alternatively, use the **View** menu to access the **Instrument/Group/Profile Selection** window.

Buttons

Function

OK

Select an instrument. The selected instrument will be displayed in, or returned to, the calling window (e.g. in the **Order Instrument Overview** window). The **Instrument/Group/Profile Selection** window will be closed.

Apply

Select an instrument. The selected instrument will be displayed in, or returned to, the calling window (e.g. in the **Order Instrument Overview** window). The **Instrument/Group/Profile Selection** window will remain open.

Cancel

Close the window without any changes.

Ticker

4.4

- [MENU – Xetra Trading System]
Order Market ► Ticker
- <F5> ► Ticker



TRAINING - Ticker

Window

View

Columns

Help

☒ Profile

☐ Instr

☐ InstrGrp

Exch:

Instr	WKN	ISIN	Exch	Prc	Curr	Qty	Time
DAX	469008	DE0008469008	ALL				
HDAX	846901	DE0008469016	ALL				

Instr	WKN	ISIN	Exch	Prc	Curr	Qty	Time
BMW	519000	DE0005190003	FFM	44.46	EUR	3,800	18:18:54
BMW	519000	DE0005190003	FFM	44.46	EUR	1,400	18:18:52
LHA	823212	DE0008232125	FFM	17.00	EUR	100	18:17:41

Window 4.6: Ticker

Real-time price information	<p>The Ticker window displays real-time internal and external trade price information.</p> <p>‘Internal’ refers to instruments traded on Xetra whereas ‘external’ denotes indices.</p>
Indices	<p>Index data is displayed in the upper box.</p>
Instruments	<p>Trade price information shown in the lower part of the window (Ticker list box).</p>
Quick Filter	<p>Specify an instrument, an instrument group or instrument profile by using the Quick Filter field group.</p> <p>The name of the selected instrument, instrument group or instrument profile is displayed in the window header.</p>



The **Ticker** window does not retrieve historical data upon opening. Therefore any information displayed since its opening will be lost upon closing the window, or after a different profile has been selected.

For creation of profiles with indices use the **External Instruments** instrument group.

Proprietary crosses are displayed in the **Ticker** window and are marked with an asterisk. Prices without turnover (warrants only) are displayed with a ‘bid’ indicator. Xetra BEST trades are marked with a Xetra BEST price identifier (“XB”).

Order Entry

5

5

Order Entry

5.1

Fast Order Entry



■ <Ctrl> + R ➤ Fast Order Entry

The **Fast Order Entry** window is opened as soon as an user authorized for trading is logged into at least one Xetra back end.

Window 5.1: Fast Order Entry

Entry of a buy or sell order

Entry of a buy or sell order into the order book, by manually filling the different fields.

Most of the fields in the **Fast Order Entry** window are supported by context menus which contain a selection of values or entries for the respective field.

For adjustment of various context menus cf. section 7.2 General Settings.

Click and trade

Entry of an order by clicking on any of the **BidQty**, **OwnBidQty**, **Bid**, **Ask**, **OwnAskQty**, **AskQty**, **BidCnt**, **AskCnt**, **BidYld** or **AskYld** fields in the **Order Market Overview** or **Order Instrument (Full) Overview** windows.

The **Exch**, **Instr**, **Qty**, **Limit** and **AvgPrc** fields in the **Fast Order Entry** window are pre-filled and the **Buy/Sell** toggle button is set accordingly. Every new selection within any market overview window resets the **Exch**, **Instr**, **Qty**, **Limit** and **AvgPrc** fields in the **Fast Order Entry** window.

Buttons	Function
<input type="button" value="Submit"/>	Submits the buy or sell order to the order book and clears the Instr , Qty , Limit and AvgPrc fields.
<input type="button" value="Apply"/>	Submits the buy or sell order to the order book, keeping the data for all fields.
	This holds the risk of unintended order entry – use Reset to clear order data which is no longer needed.
<input type="button" value="Reset"/>	Resets the fields of the Fast Order Entry window to saved settings.
<input type="button" value="Buy"/>	The Buy/Sell toggle button indicates if the order to be entered is a buy or sell order. The background color is set to blue for buy and red for sell orders.
<input type="button" value="Sell"/>	
<input type="button" value="Send QR"/>	Send a quote request without closing the window and keeping the entered data.
<input type="button" value=" <<"/>	Switch to the reduced window layout.
<input type="button" value=" >>"/>	Switch back to the default window layout.
<input type="checkbox"/> Hold	Enter a hold order.

Window 5.2: Fast Order Entry reduced layout

Fields	Description
Exch	Exchange (Display-only when logged in to a single exchange back end, otherwise select the required exchange.)
Instr (mandatory)	Instrument short name, WKN or ISIN
Qty (mandatory)	Quantity of the buy or sell order to be entered
Limit	Limit of the buy or sell order to be entered (If no limit is specified, the order will be submitted as a market order.)
OrdT	Order type: L = Limit order (no specification required if a limit has been entered) M = Market order (no specification required if the Limit field is empty) T = Market-to-limit order I = Iceberg Order
ExR	Execution condition: FOK = Fill or kill IOC = Immediate or cancel STP = Stop order
TrR	Trading restriction: OA = Opening auction only AU = Auction only CA = Closing auction only EA = End-of-day auction only MT = Main trading phase MA = Auctions in main trading phase CC = Closing crossing only SU = Accept surplus order
Act (mandatory)	Account type: A = Agent (customer orders) P = Proprietary (for own-account orders) D = Designated Sponsor Q = Liquidity Manager I = Issuer (Warrant Issuer) L = Liquidity Provider
Validity	Validity date (default value is the current exchange trading day)



Fields	Description
Text	Alphanumeric reference with a maximum of 12 characters (for details regarding the configuration of a user-specific context menu cf. section 7.2 General Settings).
MIOrdNo	Member internal order number (up to 16 characters)
StpLimit (mandatory for stop orders)	Stop limit
PeakQty (mandatory for iceberg orders)	Peak quantity
OnBehalf	TraderID to enter an order on behalf of another trader in the same subgroup (senior traders only).
AvgPrc	Multiple limits of the same side can be selected simultaneously within any market overview window. The AvgPrc field then displays an indicative (weighted) average price of the selected limits.
OrderNo	Exchange order number
Curr	Currency (trading currency for instruments listed per unit, denomination currency for instruments listed in percentage)

If the bid (offer) limit of an order to be submitted is too high (too low), based on certain ranges defined within the Xetra system, a warning message ('PRICE FAILED REASONABILITY CHECK') is displayed in the message bar. Users should check the limit and amend the order details if necessary. If the original details are correct, the order can be entered by clicking on the **Submit** or **Apply** button once more.



In the event of conflicts between field entries, a warning message (e.g. 'INVALID TRADING RESTRICTION TYPE' or 'INVALID EXPIRATION DATE') is displayed in the message bar when attempting to submit the order.

A modified peak/overall quantity of an iceberg order has to be a multiple of round lot and greater than or equal to the minimum peak/overall quantity.

When changing any default settings in the **Fast Order Entry** window, make sure to press the **Reset** button first, then change as required (e.g. change the account type from 'P' to 'A'), then use **Save Settings**.

5.2 Order Entry/Order Maintenance

- [MENU – Xetra Trading System]
Trading ➤ Order Entry
- <F2> ➤ Order Entry
- [MENU – Market overview windows]
Trading ➤ Add Order ➤ Order Entry
- [Context menu – Market overview windows]
within Order Inside Market list box ➤ Add Order
- [Double-clicking – Market overview windows]
limit within the Order Inside Market list box ➤ Order Entry
- [MENU – Own Order Overview]
Order ➤ Modify ➤ Order Maintenance

The screenshot shows the 'Order Entry' dialog box. It features a 'Sell' button at the top left and a 'Send QR' button at the top right. The form is organized into two columns of input fields. The left column includes fields for 'Exch:' (FFM), 'Instr:' (BAS), 'Limit:' (65.00), 'ExecRes:', 'Act:' (P), 'Text:', 'NetTyp:', 'PeakQty:', and 'ExecID:'. The right column includes fields for 'Curr:' (EUR), 'Qty:' (500), 'OrdTyp:', 'TrdRes:', 'Validity:' (26.08.2002), 'MIOrdNo:', 'StopLimit:', 'OnBehalf:' (ATR001), and 'OrderNo:'. At the bottom of the window are three buttons: 'Submit', 'Apply', and 'Cancel'.

Window 5.3: Order Entry

Order Entry

With certain exceptions, the fields, buttons and functions of the **Order Entry** window are in line with those in the **Fast Order Entry** window.

The **Buy/Sell** toggle button defines if the order is a sell or buy order and the background color of the window (blue for buy orders, red for sell orders – according to the font color of the button).

Although the **Order Entry** window can be pre-set to reflect the details of a selected limit by double-clicking on this limit, any subsequent selections will no longer have an effect. The **Order Entry** window can thus be used to prepare an order which cannot be submitted immediately, yet needs to be ready for submission at any time.

In contrast to the **Fast Order Entry** window, the **Order Entry** window is closed when the **Submit** button is used to enter an order. The **Cancel** button closes the window without any changes.

The **Order Entry** window can be used to enter BEST orders, whereas this function is not supported in **Fast Order Entry** window.

Order Maintenance

The layout of the **Order Maintenance** window is very similar to the **Order Entry** window.

Modify the order attributes within the **Order Maintenance** window to be changed for the existing order, e.g. the **Qty** field to reduce the quantity of the order.

Fields	Description
(Order Entry additional to Fast Order Entry)	
ExecID	Member ID of the BEST Executor the order will be sent to within Xetra

For details on buttons and entry fields cf. section 5.1 Fast Order Entry.



When modifying an order that was not held prior to the modification, note that this order will remain active in the market with the previous details until the modification is submitted to the order book. In this case, it is essential that the **Order Maintenance** window does not obstruct the display of the order in the **Own Order Overview** window. Otherwise interim partial or full executions might go unnoticed.

Some order attributes cannot be changed, in particular the **Buy/Sell** toggle button and the **Instr** and **OnBehalf** fields. The **OrderNo** field is also display-only. In addition, it is not possible to modify the account type of a partially executed order or the limit of a partially matched market-to-limit order.

5.3

Mass Order Entry/Mass Order Maintenance



- [MENU – Xetra Trading System]
Trading ➤ Mass Order Entry
- [MENU – Own Order Overview]
Selecting several orders ➤ Modify ➤ Mass Order Maintenance

Mass Order Entry

Window Instrument Order Columns Help

B/S	Exch	Instr	WKN	ISIN	Limit	Qty	OrdTyp	PeakQty	TrdRes	Validity	ExecRes	StopLimit
B	FFM	LHA	823212	DE0008232125	16.86	500	L			26.08.2002		
B	FFM	LHA	823212	DE0008232125	16.85	500	L			26.08.2002		
B	FFM	LHA	823212	DE0008232125	16.84	500	L			26.08.2002		
B	FFM	LHA	823212	DE0008232125	16.83	500	L			26.08.2002		
B	FFM	LHA	823212	DE0008232125	16.82	500	L			26.08.2002		

Limit Change

☒ Tick

☐ Absolute

Adjust Limit

Remove

Buy

Exch: FFM Instr: LHA Qty: 500

Limit: 16.86 OrdTyp: TrdRes: Act: P Validity: 26.08.2002

Text: MIOrdNo: NetTyp: OnBehalf: ATR001

StopLimit: PeakQty: ExecID:

Submit Submit Selected Cancel

Curr: EUR Clear Add Update

Window 5.4: Mass Order Entry








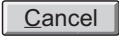


Mass Order Entry

For simultaneous entry of multiple orders for one or more instruments. Enter several similar orders (e.g. for different accounts).

Enter 'scaled' orders where the overall order size is distributed across various limits.

Mass Order Maintenance

The **Mass Order Maintenance** list box serves as an internal ledger where several orders can be modified. Subsequently the modifications can be submitted to the order book, either individually or all at once.

Buttons	Function
	Adjust limit for all orders selected in the list box.
	Remove one or more selected orders from the list box.
	Clear the entry fields.
	Add a new order to the Mass Order Entry list box.
	Update a selected order displayed in the Mass Order Entry list box.
	Submit all orders from the Mass Order Entry list box to the order book. The Mass Order Entry window will be closed if all entries are successful.
	Submit the selected order(s) from the Mass Order Entry list box to the order book; the Mass Order Entry window remains open.
	Close the Mass Order Entry window without further action. All orders previously entered into the Mass Order Entry list box will be lost.
	The Buy/Sell toggle button indicates if the order is entered as a buy or sell order. The background color is set to blue for buy and red for sell orders.
	

Fields	Description
(Mass Order Entry additional to Order Entry)	
Tick	Calculation of the absolute value (in currency): Tick size of the current limit and instrument will be multiplied with the entered tick value.
Absolute	Calculation of the absolute value (in currency): The value of the 'Limit Change' field will be added to the limits of the selected instruments.

For details on buttons and entry fields cf. section 5.1 Fast Order Entry.



Orders displayed in the **Mass Order Entry** list box have not yet been submitted to the order book and are therefore not active in the market.

If one or more orders cannot be submitted (for instance, due to a failed price reasonability check), the order(s) will remain in the list box. The background color of this list box row(s) is set to red. This will also prevent the closure of the **Mass Order Entry** window which might otherwise have taken place.



Own Orders and Trades

6

Own Orders and Trades

6.1

Own Order Overview



- [MENU – Xetra Trading System]
Own ➤ Own Order Overview
- <F8> ➤ Own Order Overview

Window 6.1: Own Order Overview

Dynamic display

Any changes are updated automatically.

Own orders

All own orders are displayed; for non-senior traders, this means only orders entered for the same trader ID. Senior traders are able to view orders entered for the same trader ID, for another trader ID of the same subgroup, or for the entire subgroup.

Quick Filter

Orders of an instrument, an instrument group or an instrument profile are displayed. For instrument profile creation cf. section 7.1 Profile Handling.

The name of the selected instrument, instrument group or instrument profile is displayed in the window header.

Order Filter

The **Order Filter** window is used to specify filter criteria for orders displayed in the **Own Order Overview** window. The **Quick Filter** field group at the top of the window is the only mandatory selection; all other filter criteria are optional.

Window 6.2: Order Filter

Buttons

(Own Order Overview)

Function

Add...

Enter a new order via the **Order Entry** window.

Add Using...

Enter a new order based on data of an order selected in the list box.

Modify...

Modify an order selected in the list box via the **Order Maintenance** window.

(Alternatively, double-click on the order).

Delete

Delete one or more order(s) selected in the list box.

Hold

Hold one or more order(s) selected in the list box.

Release

Release one or more held order(s) selected in the list box.

Columns	Description
(Own Order Overview)	
B/S	B = Buy order S = Sell order
Instr	Instrument short name
WKN	Wertpapierkennnummer (German Security Identification Number)
ISIN	International Security Identification Number
Exch	Exchange at which the instrument is being traded
IntRat	Coupon (bonds and basis instruments only)
Issuer	Issuer (warrants, bonds and basis instruments only)
InstrSubTyp	Instrument subtype (warrants, bonds and basis instruments only)
MrtyDat	Maturity date (warrants, bonds and basis instruments only)
Limit	Order limit. "M" appears for market orders, or market-to-limit orders which have not yet been assigned a limit.
RemQty	Remaining overall quantity of the order
RemRLQty	Remaining round lot quantity of the order
ExecQty	Executed quantity (not displayed for held orders)
PeakQty	Peak quantity for an iceberg order
OrdTyp	Order type: M = Market order L = Limit order I = Iceberg order T = Market-to-limit order
TrdRes	Trading restriction (cf. section 5.1 Fast Order Entry for details)
ExecRes	Execution restriction STP = Stop order TRG = Triggered stop order



Columns	Description
(Own Order Overview)	
NetTyp	Netting type: P = Price level netting O = Order level netting
StopLimit	Stop limit of a stop order; displayed in case the execution restriction is "STP".
Validity	Expiration date of the order
Act	Account: A = Agent P = Proprietary D = Designated Sponsor Q = Liquidity Manager I = Issuer L = Liquidity Provider
ExecID	Member ID of the BEST Executor the order has been sent to within Xetra
Text	Free formatted text field for internal use
MIOrdNo	Member internal order number
OrderNo	Exchange order number
Trader	Trader ID (owner of the order)
Date	Entry date of the order
Time	Entry time of the order
Curr	Currency (trading currency for instruments listed per unit, denomination currency for instruments listed in percentage)
Submitter	Trader ID (submitter of the order)
Yld	Yield of the order limit (only for bonds)
Held	"H" indicates a held order.

Fields	Description
(Order Filter)	
Buy	Select buy orders only
Sell	Select sell orders only
All (Order Filter Field Group)	Select all orders
Trader	Trader ID (for senior traders only). Disabled for normal traders (if logged into only one exchange). Subgroup ID (3 characters) has to be specified to see trades of the whole subgroup.
Act	Account type: Agent (A), Proprietary (P), Designated Sponsor (D), Liquidity Manager (Q), Issuer (I), Liquidity Provider (L)
Active	Filter all active orders
Held	Filter all held orders
All (Held/Active Selection Field Group)	Filter active and held orders
OrdTyp	Type of the orders to be selected: Market order (M), Limit order (L), Iceberg order (I), Market-to-limit order (T)
MIOrdNo	Member internal order number
Text	Free format text field for members' internal use
OrderNo	Exchange order number
ExecID	Member ID of the BEST Executor the order has been sent to within Xetra
Date: Min/Max	Lower/upper boundary of entry date
Limit: Min/Max	Lower/upper boundary of limit
Time: Min/Max	Lower/upper boundary of entry time
Yield: Min/Max	Lower/upper boundary of yield (for bonds only)
Maturity Date: Min/Max	Lower/upper boundary of maturity date (for bonds, warrants and basis instruments only)

The **Own Order Overview** window only displays unexecuted orders – trades are displayed in the **Trade Information** and **Back Office Information** windows.



To select several consecutive orders, left-click on the first order and drag the mouse as required.
To select non-consecutive orders, press **<Ctrl>** and select as required.

To select all orders displayed, click on any column header.

Changing certain order attributes can alter the matching priority (cf. section 5.2 Order Entry/Order Maintenance).

Held orders are automatically re-submitted upon modification.

Trade Information

6.2

- [MENU – Xetra Trading System]
Own ► Trade Information
- <Ctrl> + T ► Trade Information



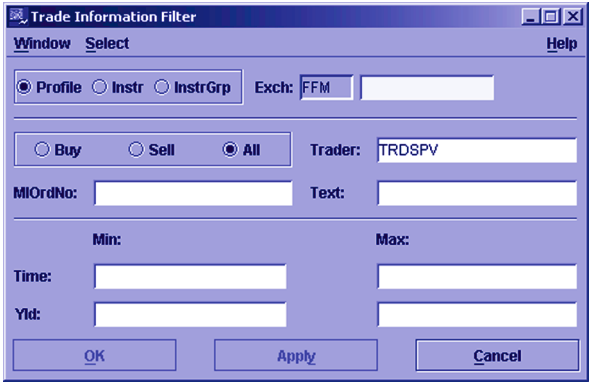
B/S	Instr	Qty	Prc	Time	Member	Trader	Text	MIOrdNo	OrderNo	NetTyp	IntRat	Issue
S	ADS	200	62.81	18:40:19	SIM02	TRDSPV			0000013211072			
S	BMW	20	52.83	18:39:39	SIM02	TRDSPV			0000013211014			
B	BMW	20	52.83	18:39:39	SIM02	TRDSPV			0000013211010			
S	BMW	20	52.83	18:39:32	SIM02	TRDSPV			0000013211013			
B	BMW	20	52.83	18:39:32	SIM02	TRDSPV			0000013211010			
S	BMW	20	52.83	18:39:23	SIM02	TRDSPV			0000013211012			
B	BMW	20	52.83	18:39:23	SIM02	TRDSPV			0000013211010			
S	DTE	300	9.61	18:38:52	SIM02	TRDSPV			0000013211146			

AccBuyQty
AvgBuyPrice
AvgSellPrice
AccSellQty
Calculate


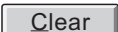
Clear

Window 6.3: Trade Information

Dynamic display	Any changes are updated automatically.
Execution confirmations	<p>Non-senior trader: only execution confirmations entered for the same trader ID</p> <p>Senior trader: execution confirmations entered for the same trader ID, for another trader ID of the same subgroup, or for the entire subgroup</p>
Quick Filter	<p>Execution confirmations of an instrument, an instrument group or an instrument profile are displayed.</p> <p>For instrument profile creation cf. section 7.1 Profile Handling.</p> <p>The name of the selected instrument, instrument group or instrument profile is displayed in the window header.</p>
Trade Information Filter	The Trade Information Filter window is used to specify further filter criteria for execution confirmations displayed in the Trade Information window. The Quick Filter field group at the top of the window is the only mandatory selection; all other filter criteria are optional.



Window 6.4: Trade Information Filter

Buttons	Function
(Trade Information)	
	Calculate the average price and accumulated quantity for all displayed or selected, execution confirmations on one or both order book side(s) and display this data in the Calculation field group at the bottom of the window.
	Clear any selection and the Calculation field group.

Columns	Description
(Trade Information)	
B/S	B = Buy order S = Sell order
Instr	Instrument short name
WKN	Wertpapierkennnummer (German Security Identification Number)
ISIN	International Security Identification Number
Exch	Exchange at which the instrument is being traded
Curr	Currency
Qty	Quantity of the trade
Prc	Price of the trade
Time	Execution time
Member	Member ID
Trader	Trader ID
Text	Free format text field for members' internal use
MIOrdNo	Member internal order number
OrderNo	Exchange order number
NetTyp	Netting type: P = Price level O = Order level

Columns (Trade Information)	Description
IntRat	Interest rate (only for bonds and basis instruments)
Issuer	Issuer of bond (only for bonds and basis instruments)
InstSubTyp	Instrument subtype – bonds and basis instruments
WarCateg	Warrant Category
MrttyDat	Maturity date (only for bonds, warrants, and basis instruments)
Yld	Yield for price (only for bonds)
XB	Y = Xetra BEST trades

Columns (Trade Information Filter)	Description
Buy	Select buy orders only
Sell	Select sell orders only
All	Select all orders
Trader	Trader ID (for senior traders only). Disabled for normal traders (if logged into only one exchange). Subgroup ID (3 characters) has to be specified to see trades of the whole subgroup.
MIOrdNo	Member internal order number
Text	Free format text field for members' internal use
Time: Min/Max	Lower/upper boundary of entry time
Yield: Min/Max	Lower/upper boundary of yield (for bonds only)



If the **Trade Information** list box within the **Trade Information** window is empty when opening the window, check whether you have selected a trade information filter.

Back Office Information

6.3

- [MENU – Xetra Trading System]
Own ➤ Back Office Information
- <F10> ➤ Back Office Information



BAS - 515100 - FFM - Back Office Information

Window Trade View Columns Help

☐ Profile ☒ Instr ☐ InstrGrp Exch: FFM

Instr	WKN	ISIN	Exch	B/S	IntRat	Issuer	InstrSubTyp	MrttyDat	AvgPrc	Prc	Yld	AccQty	Qty	Curr	Date	Time	
BAS	515100	DE0005151005	FFM	B					47.99			455	EUR	23.01.2003	18:09:49	X	
BAS	515100	DE0005151005	FFM	S					47.99			455	EUR	23.01.2003	18:09:49	X	
BAS	515100	DE0005151005	FFM	B					48.01			50	EUR	23.01.2003	18:10:37	X	
BAS	515100	DE0005151005	FFM	S					48.01			50	EUR	23.01.2003	18:10:37	X	
BAS	515100	DE0005151005	FFM	B					48.00			100	EUR	23.01.2003	18:13:20	X	
BAS	515100	DE0005151005	FFM	S					48.00			100	EUR	23.01.2003	18:13:20	X	

AccBuyQty AvgBuyPrice AvgSellPrice AccSellQty Calculate Modify... Fees... Clear Print... Export...

Window 6.5: Back Office Information

Dynamic display of all trade details

Any changes are updated automatically. Trades of the current trading day and the four preceding exchange trading days can be displayed. The display includes the counterparty, where permitted by the respective exchange.

Quick Filter

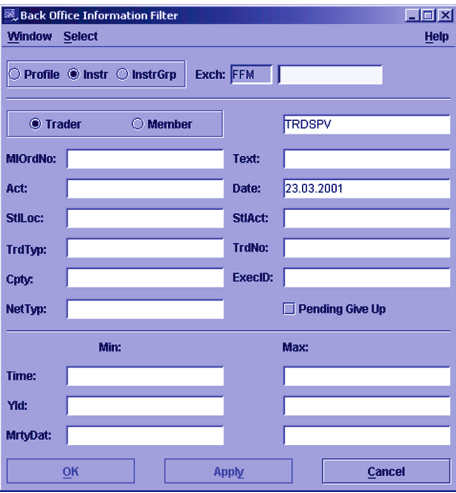
Trade confirmations of an instrument, an instrument group or an instrument profile are displayed.

For instrument profile creation cf. section 7.1 Profile Handling.

The name of the selected instrument, instrument group or instrument profile is displayed in the window header.

Back Office
Information Filter

The **Back Office Information Filter** window is used to specify filter criteria for trade confirmations displayed in the **Back Office Information** window. The **Quick Filter** field group at the top of the window is the only mandatory selection; all other filter criteria are optional.



Window 6.6: Back Office Information Filter

Buttons	Function
(Back Office Information)	
	Calculate the average price and accumulated quantity for all displayed, or selected, trades and display this data in the Calculation field group at the bottom of the window.
	Clear any selection and the Calculation field group.
	Modify a selected trade using the Trade Maintenance window. This window is also used to designate a trade for give-up.
	Display fees for selected trades.
	Print all trades which apply to the current filter settings.
	Exports all filtered trades to a file.

Columns	Description
(Back Office Information)	
Instr	Instrument short name
WKN	Wertpapierkennnummer (German Security Identification Number)
ISIN	International Security Identification Number
Exch	Exchange at which the instrument is being traded
B/S	B = Buy order S = Sell order
IntRat	Coupon (bonds and basis instruments only)
Issuer	Issuer (warrants, bonds and basis instruments only)
InstrSubTyp	Instrument subtype (warrants, bonds and basis instruments only)
MrttyDat	Maturity date (warrants, bonds and basis instruments only)
AvgPrc	Average price of underlying executions (only for netted trades)
Prc	Price of the trade (for netted trades this will be the highest price of last matching transaction)
Yld	Yield (bonds and basis instruments only)
AccQty	Accumulated quantities of underlying executions (only for netted trades)
Qty	Quantity of the trade (for netted trades this will be the quantity of all orders within one price and matching transaction)
Curr	Currency
Member	Member ID
Trader	Trader ID
Date	Date of the trade execution
Time	Time of the trade
Cpty	Member ID of the counterpart of the trade
TrdNo	Trade ID

Columns	Description
(Back Office Information)	
Suffix	A unique number which signals that details of the trade have been modified.
NetTyp	Netting type: P = Price level O = Order level S = End of day settlement instructions
AccMktVal	Accumulated market valuations of underlying executions (only for netted trades)
MktVal	Market value of the trade (for netted trades this will be MktVal of last partial execution)
StlAmt	Settlement amount of the trade
AccrInterest	Accrued interest of the trade (bonds only)
AccrIntDays	Accrued interest days of the trade (bonds only)
DevIntPay	Deviating interest payment (bonds only)
MIOrdNo	Member internal order number
Act	Account type: A = Agent P = Proprietary D = Designated Sponsor Q = Liquidity Manager I = Issuer L = Liquidity Provider E = BEST Executor
Text	Free formatted text field for the members' internal use
OrderNo	Exchange order number (only for Xetra trades)
P/F	The order completion flag indicates whether the underlying order has been partially ("P") or fully ("F") executed. It is left blank for trades where no information about the order completion status is available (e.g. OTC trades).
ExecID	Member ID of the BEST Executor the order has been sent to within Xetra
KVNo	Kassenvereinsnummer



Columns (Back Office Information)	Description
CCPCM	Equity CCP clearing member ID
CM	Clearing/Settlement member ID
SttLoc	Settlement location
SttAct	Settlement account
SttDate	Settlement date of the trade
SttCurr	Trading currency (which is also valid for settlement)
SttCode	Settlement code of the trade: DVP = delivery versus payment (default) DFP = delivery free of payment DAP = delivery and payment
CptyKVNo	Kassenvereinsnummer of the counterparty
CptyCM	Clearing/Settlement member ID of the counterparty
CptySttLoc	Settlement location of the counterparty
CptySttAct	Settlement account of the counterparty
TrdType	Type of the trade: XP = Xetra trade XB = Xetra BEST trade OTC = OTC trade EXT = External trade
OTCTrdTime	OTC trade time
GuTu	Give-up/Take-up indicator Y = Trade is in give-up/take-up process Blank = Trade is not in give-up/take-up process
ExchRat	Exchange rate between trading and denomination currency.

If the **Back Office Information** list box within the **Back Office Information** window is empty when opening the window, check whether you have selected a back office information filter.





EXTRA

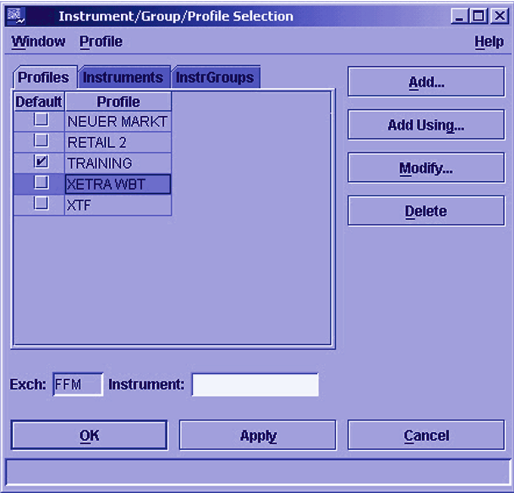
Information and Settings

7 Information and Settings

7.1 Profile Handling



- [MENU – e.g. Order Market Overview]
View ► Instrument/Group/Profile Selection
- <F6> ► Instrument/Group/Profile Selection





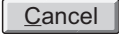




Window 7.1: Instrument/Group/Profile Selection

Instrument profile selection

The “selection level” (**OK/Apply** buttons) is used to select a profile from the list box.

Instrument profile maintenance

The “creation level” (**Add/Add Using/Modify/Delete** buttons) is used to add, modify or delete instrument profiles.

Buttons	Function
	Select an instrument profile. The selected instrument profile will be displayed in, or returned to, the calling window (e.g. in the Order Market Overview window). The Instrument/Group/Profile Selection window will be closed.
	Select an instrument profile. The selected instrument profile will be displayed in, or returned to, the calling window (e.g. in the Order Market Overview window). The Instrument/Group/Profile Selection window will remain open.
	Close the Instrument/Group/Profile Selection window without any changes.
	Add a new instrument profile.
	Add a new instrument profile using the selected as a template.
	Modify the selected instrument profile.
	Delete the selected instrument profile.

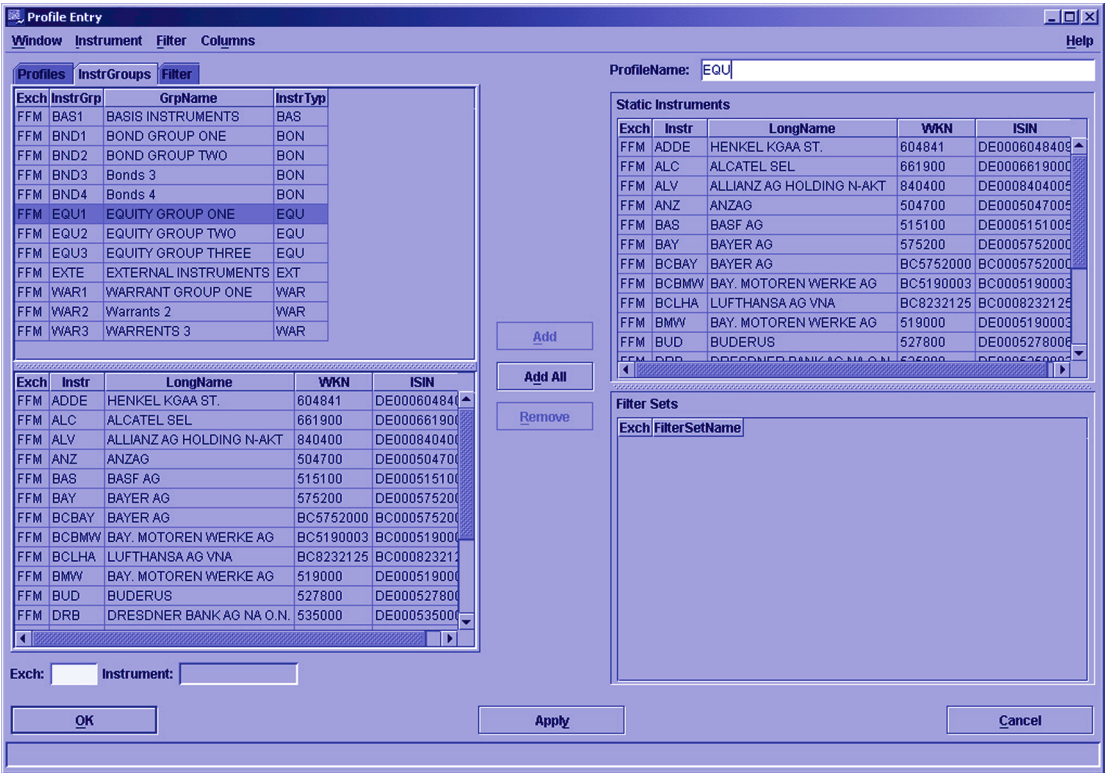
Instrument profiles are user-defined groups of instruments that are used to display data (market data as well as own orders and trades), facilitate the entry of data and to set up certain defaults within Xetra J-Trader.



Instrument profiles can comprise “static instruments” (=instruments defined on a specific basis) as well as “filter sets” (=user-defined filter criteria defining the instruments contained within the profile). For users logged in to several exchange back ends, instrument profiles can contain data from multiple exchanges.

If a profile contains more than 500 instruments, the first 500 will be shown (beginning with the static part of the profile).

As a faster alternative to selecting the required instrument profile and clicking on the **OK** button, the selection can also be carried out by a double click on the profile in the list box.



Window 7.2: Profile Entry with selected InstrGroups tab

Profile Entry (Maintenance)	Profile Entry is used to create and add a new profile; Profile Maintenance is used to modify an existing profile.
Static instruments	This section is used to define static instruments for a profile. Each static instrument must be specifically selected via the InstrGroups tab and will be used to display data, without any automatic changes or updates.
Filter sets	Using the Filter tab, users can create dynamic filter sets to specify the profile contents dynamically. The system will verify the actual instruments contained upon initial creation or upon modification of the profile,as well as upon login to the relevant Xetra exchange back end(s).

Buttons	Function
(InstrGroups selection tab/Static instruments)	
Add...	Add the entered or selected instrument(s) to the profile.
Add all	Add all instruments of the Instrument Selection list box to the profile.
Remove	Remove the selected instrument(s) from the profile.

Buttons

(InstrGroups selection
tab/Static instruments)

OK

Save the new/modified profile and close the window.

Apply

Save the new/modified profile. The window remains open.

Cancel

Close the window without further action.

Multiple instrument selection is only possible in certain cases. To select consecutive list box entries, click on the first instrument to be selected and drag down the mouse as required. For non-consecutive entries, hold the **<Ctrl>** key and select multiple instruments by mouse click.



Profile Entry

Window Instrument Filter Columns Help

FilterSet: NEVER MARKT

General Information

InstrTyp: EQU Exch: FFM

InstrGrp: QuotProv:

InstrSubTyp:

Min: Max:

MtryDat:

Bonds/Basis Information

Issuer:

Min: Max:

IntRat:

Warrants Information

WarCateg: WarTyp:

Under:

Min: Max:

StrikePrc:

Add Update Clear

Exch: Instrument:

OK Apply Cancel

ProfileName: EQU

Static Instruments

Exch	Instr	LongName	WKN	ISIN
FFM	ADDE	HENKEL KGAA ST.	604841	DE0006048408
FFM	ALC	ALCATEL SEL	861900	DE0006619000
FFM	ALV	ALLIANZ AG HOLDING N-AKT	840400	DE0008404005
FFM	ANZ	ANZAG	504700	DE0005047005
FFM	BAS	BASF AG	515100	DE0005151005
FFM	BAY	BAYER AG	575200	DE0005752000
FFM	BCBAY	BAYER AG	BC5752000	BC0005752000
FFM	BCBMW	BAY. MOTOREN WERKE AG	BC5190003	BC0005190003
FFM	BCLHA	LUFTHANSA AG VNA	BC8232125	BC0008232125
FFM	BMW	BAY. MOTOREN WERKE AG	519000	DE0005190003
FFM	BUD	BUDERUS	527800	DE0005278000
FFM	DDP	DEUTSCHE BANK AG N.O.N.	525000	DE0005250000

Add Add All Remove

Filter Sets

Exch FilterSetName

Window 7.3: Profile Entry with selected **Filter** tab

Dynamic instrument selection

Select filter criteria for dynamic instrument selection.

Different filter criteria are enabled depending on the instrument type used.



Buttons	Function
(Filter selection tab)	
Add...	Add a filterset to the Filter Sets list box.
Update	Update (modify) an existing filter set.
Clear	Clears the entry fields in the Filter pane.

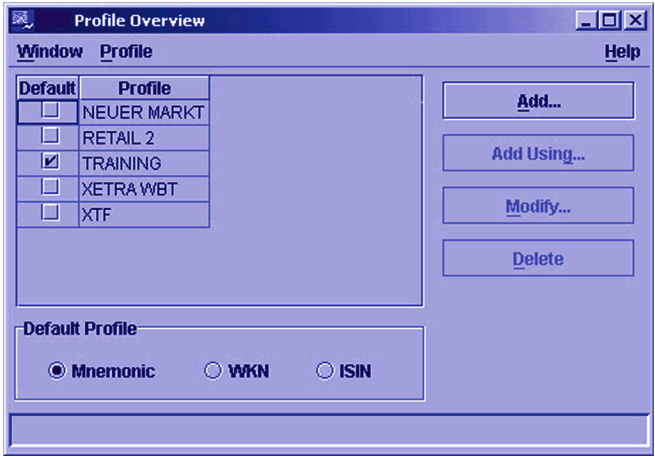


The actual contents of filter sets are not displayed in the **Instrument Profile Entry/Maintenance** window. Use a display window such as **Order Market Overview** if you need to verify the contents.

The fields in the **Filter** selection pane are enabled depending on the instrument type used for each filter set.







- [MENU – Xetra Trading System]
Settings ▶ Profile Overview
- <F6> ▶ Profile Overview



Window 7.4: Profile Overview

Default instrument profile

Select the default profile and set the display convention (instrument mnemonic, WKN or ISIN) for the context menu of the **Instr** field in various windows.

Buttons	Function
	Add a new instrument profile.
	Add a new instrument profile using the selected as a template.
	Modify the selected instrument profile.
	Delete the selected instrument profile.

A default instrument profile accelerates the selection of frequently used instruments.

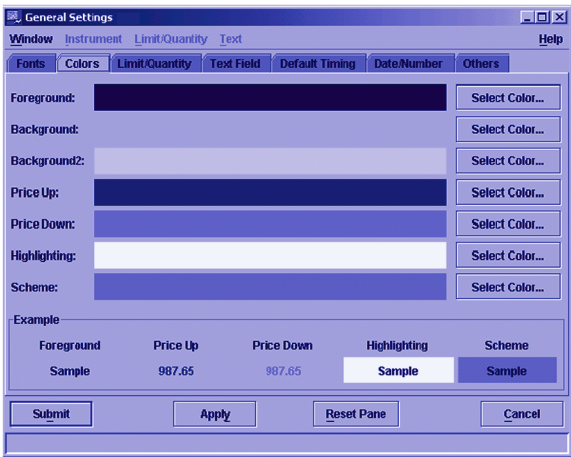
Only windows opened after selection of the default instrument profile will be affected by this change.



General Settings

7.2

- [MENU – Xetra Trading System]
Settings ➤ General Settings
- <Ctrl> + G ➤ General Settings



Window 7.5: Color Selection

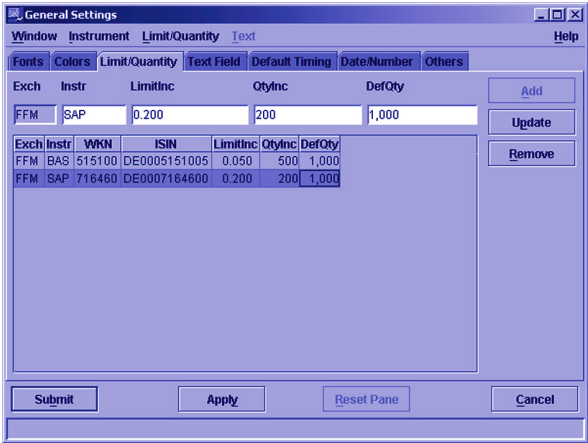
Color Selection

Define color for

- foreground,
- background,
- background 2 – additional background color for each second line in tables,
- price trends in those windows that display current price information,
- cells in all windows that are updated automatically,
- scheme of the windows.




Buttons	Function
(Color Selection)	
Select Color	Open the Color Chooser window.

Buttons	Function
(Settings global)	
Submit	Submit the changes for all panes and close the window.
Apply	Apply the changes for all panes and leave the window open.
Reset Pane	Only enabled when the Fonts , Colors or the Default Timing selection panes are selected. Clicking the Reset Pane button always resets the currently selected pane to the system default.
Cancel	Close the window without any changes.

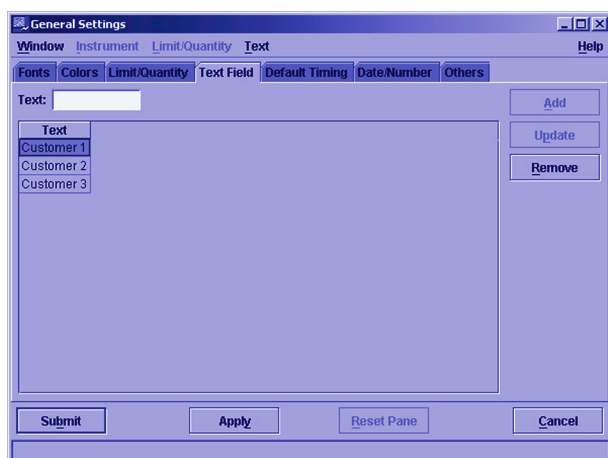


Window 7.6: General Settings, Limit/Quantity tab

Quantity and limit increments	Define instrument-specific quantity, limit increments and default quantity. Set the increment (=step size) for context menus displayed in the Limit and Qty fields in various windows.
--------------------------------------	---

Buttons	Function
(Quantity/Limit increments)	
	Add a new entry to the Limit/Quantity Configuration list box.
	Modify the quantity and limit increments for the selected instrument and update the list box with the entered value(s).
	Remove selected instrument(s).

Changes made must be validated using the **Update** button to become effective before submitting changes using the **Submit** or **Apply** button.






Window 7.7: General Settings, Text Field tab

Alphanumeric entries for context menus

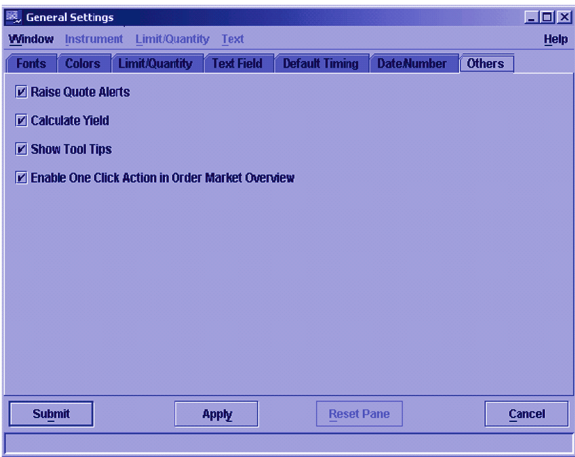
Predefine a maximum of 50 alphanumeric entries.

The text field values contained in the **Text Field** tab are available for quick entry via a context menu in the **Text** field, e.g. in the **Fast Order Entry** window.

Buttons	Function
	Add a new text field value to the list box.
	Update the text field data for a selected text field and updates the list box with the changed data.
	Remove the selected row(s).



All text field entries displayed in the list box can be sorted in ascending or descending order by double clicking the column header. This function can be used to quickly add data that facilitates the identification and attribution of orders and trades.



Window 7.8 General Settings, Others tab

Other Settings	Enable or disable
	<ul style="list-style-type: none">- yield calculation,- raise quote alerts,- disable tool tips,- disable one click action in the Order Market Overview window (single click trading functionality).
	<p>Designated Sponsor/Liquidity Manager can switch on/off the raise of quote alerts. If it is selected, the Designated Sponsor/Liquidity Manager will receive quote alerts concerning his own quotes via the Message Log window. The alerts display the Designated Sponsor/Liquidity Manager whether his quote has been partially or fully matched.</p>

7.3

Save Window Configuration



- [MENU – Xetra Trading System]
Settings ▶ Save Window Configuration
- <Ctrl> + W

Saves the desktop configuration	This function saves the position, size and displayed instruments or instrument profiles, of windows currently displayed, however, excluding any filter or selection windows.
---------------------------------	--

Trading Board

8

Trading Board



- [MENU – Xetra Trading System]
Own Trading Board

DEV: EQU - Trading Board

Window View Columns

Window: Apply Remove

☒ Profile ☐ Instr ☐ InstrGrp

Exch: FFM EQU1

Layout: EQU

Help

Instr	WKN	ISIN	Exch	IntRat	Issuer	InstrSubTyp	MtlyDat	BidCnL	BidQty	OwnBidQty	BidYld	Bid	Ask	AskYld	OwnAskQty	AskQty	AskCnL	LstPrc	LstQty	LstTime	LstPrcXB	LstQtyXB	LstTimeXB	C/E	Curr
+ ADDE	604841	DE0006048409	FFM										M		1,600	1,600	2	100.100	800	15:37:41				00:00:00	EUR
+ ALC	661900	DE0006619000	FFM															251.000		00:00:00				00:00:00	EUR
+ ALV	604000	DE0006040005	FFM															316.500		00:00:00				00:00:00	EUR
+ ANZ	504700	DE0005047005	FFM															612.000		00:00:00				00:00:00	EUR
+ BAS	515100	DE0005151005	FFM				1	100				64.855	64.900		100	1	64.900	100	17:56:33					00:00:00	EUR
+ BAY	575200	DE0005752000	FFM				1	200				66.999	67.000		50	1	67.000	100	10:27:25					00:00:00	EUR
+ BCBAY	BC5752000	BC0005752000	FFM																00:00:00					00:00:00	EUR
+ BCBMW	BC5190003	BC0005190003	FFM																00:00:00					00:00:00	EUR
+ BCLHA	BC8232125	BC0008232125	FFM																00:00:00					00:00:00	EUR
- BMW	519000	DE0005190003	FFM				1	100				1,416.000	1,416.020		300	1	1,415.990	300	13:45:09					00:00:00	EUR
							1	100				1,415.980													
							1	200				1,412.999													
							1	300				1,412.999													
+ BUD	527800	DE0005278006	FFM															806.000		00:00:00				00:00:00	EUR
+ DGR	535000	DE0005350003	FFM				2	300				99.998	99.998		700	1	99.998	300	17:56:56					00:00:00	EUR

DEV: EQU1 - FFM - Order Market Overview

B/S	Instr	Exch	Held	Limit	RemQty	RemRQty	ExecQty	PeakQty	OrdTyp	TrdRes	ExecRes	StopLimit
S	ADDE	FFM	M		800	800			M			
S	ADDE	FFM	M		800	800			M			
S	BAY	FFM	M	67.001	100	100			L			
B	MAN	FFM	M		300				M			

Add... Modify... Delete Hold Release

DEV: Order Maintenance

Buy

Exch: FFM Curr:

Instr: Qty:

Limit: OrdTyp:

ExecRes: TrdRes:

Act: Validity:

Text: MOrdNo:

NetTyp: StopLimit:

PeakQty: OnBehalf: JTR004

ExecID: OrderNo:

Submit Apply Cancel

DEV: EQU1 - FFM - Filtered - Own Quote Overview

Instr	WKN	ISIN	Exch	IntRat	Issuer	InstrSubTyp
BMW	519000	DE0005190003	FFM			

Add... Delete Hold Release

DEV: Fast Order Entry

Exch	Instr	Qty	Limit	Act	
Self	FFM	BMW	200	1,412.990	A

EUR Submit Apply Reset >>

DEV: LHA - 823212 - FFM - Order Instrument Overview

LstPrc	LstQty	LstTime	LstPrcXB	LstQtyXB	LstTimeXB	NetChg	LstAucPrc	LstAucQty	LstAucTim	ValPrc	Close	Open	Hig
99.997	500	17:55:44				00:00:00	-0.003			00:00:00	100.000	100.000	100

BidCnL BidQty Bid Ask AskQty AskCnL

1 100 99.997 100.005 700 1

1 400 99.500 100.010 700 1

Window 8.1: Trading Board

Individual configurable frame set

The **Trading Board** window includes information and functionality of several windows. Window containers can be created by dragging the dividers from the border of the window towards the inner part. Every container can be equipped with exactly one window.

Container layouts can be stored and reloaded at any time.

Applying a window to a container

The **Trading Board** window contains a menu, a selection panel, window containers and the status bar. Opened the first time the empty container uses the full space available for containers and is surrounded by a small border (dividers). These dividers can be dragged to resize the containers. If a divider from the outer border is dragged towards the inner part a new container is created. Dragging the top or the bottom divider results in a new row, whereas dragging the very left or the very right divider results in a new column within the corresponding row.

A container can be equipped with a window by activating the container e.g. with a mouse click (a red frame indicates the active window) and selecting one of the available windows with the window selection of the selection panel. The selection can be applied by hitting the return key or by pressing **Apply**.

The following windows are available for selection:

- Back Office Information
- Fast Order Entry
- Order Entry
- Order Maintenance
- Order Instrument Full Overview
- Order Instrument Overview
- Order Market Overview
- Own Order Overview
- Own Quote Overview
- Open OTC Trading
- Quote Entry
- Quote Request Overview
- Trade Information
- Ticker

Functionality of windows

The functionality of each internal (plugged-in) window is exactly the same as of the external version of the window. For further descriptions on an individual window, please refer to the corresponding section.

Concerning the layout, external (not included in the **Trading Board** windows) and internal windows differ in the following way: Internal windows do not contain an instrument selection, a status bar and a menu. These functionalities are to be found directly in the **Trading Board** window according to the active window.

Saving and loading layouts

Layouts can be stored and reloaded at any later time.

The window menu shows all available layouts (limited to 20) for selection. The active layout is marked.

Further window menu items are:

- New = Clears the **Trading Board** completely and shows the initial, empty layout.
- Add Using = Creates a new layout by using the currently existing layout.
- Delete Layout = Deletes the currently selected layout from the layout selection list.
- Close = Closes the **Trading Board** window.

All layouts are stored in the user's configuration file.



Provision of Liquidity

Provision of Liquidity

Since the Xetra J-Trader functionality for Designated Sponsors, Liquidity Providers, Liquidity Managers, BEST Executors and Issuers is almost identical, the relevant windows and functions are described from the perspective of a Designated Sponsor, with additional information given in the event of differences.

9.1

Quote Entry






- [MENU – Xetra Trading System]
Trading ➤ Quote Entry
- Double-click on a quote request (Quote Request Overview) ➤ Quote Entry
- Double-click on the “Q” indicator in the QR column
of market overview windows ➤ Quote Entry
- <F3> ➤ Quote Entry

Window 9.1: Quote Entry

Enter a quote

Allows a Designated Sponsor, Liquidity Provider, Liquidity Manager, BEST Executor to enter a (BEST) quote, or an Issuer to enter a public quote or auction quote.

Designated Sponsors, Liquidity Providers, Liquidity Managers or Issuers within the same subgroup can have a maximum of one quote per instrument in the order book at any time. Therefore, a quote entry might overwrite an already existing quote in the order book (BEST Executors can only have one BEST quote per member) Quotes are always GFD (Good-For-Day).

Buttons	Function
	Submit the quote and close the Quote Entry window.
	Submit the quote and leave the Quote Entry window open.
	Close the Quote Entry window without any action.

Fields	Function
Exch (mandatory)	Exchange
Curr	Currency (trading currency for instruments listed per unit, denomination currency for instruments listed in percentage)
Instr (mandatory)	Instrument short name, WKN or ISIN
Act (mandatory)	Account type: D = Designated Sponsor Q = Liquidity Manager I = Issuer (Warrant Issuer) L = Liquidity Provider E = BEST Executor
Bid (mandatory)	Bid limit
Ask (mandatory)	Ask limit
BidQty (mandatory)	Bid quantity (instrument-specific minimum quote size is displayed after selecting the instrument)
AskQty (mandatory)	Ask quantity (instrument-specific minimum quote size is displayed after selecting the instrument)
Text	Alphanumeric reference with a maximum of 12 characters
MIOrdNo	Member internal order number (up to 16 characters)
NetTyp	Netting type: P = Price level netting O = Order level netting

Fields	Function
BidBnd	Upper bound for the execution against the bid side of the BEST quote (for BEST quotes only)
AskBnd	Lower bound for the execution against the ask side of the BEST quote (for BEST quotes only)
BidResQty	Reserve quantity for executions against the bid side of a BEST quote (for BEST quotes only)
AskResQty	Reserve quantity for executions against the ask side of a BEST quote (for BEST quotes only)



Issuers only: To enter a public quote, the quantity of both the bid and the ask side of the quote must be zero.

Entry of an auction quote where the ask side is zero is possible for sold-out warrants.

BEST Executors only: The relative bid limit must be positive if a value is entered; for the relative ask limit a minus sign ("-") have to be entered (must be < 0) in front of the relative limit.

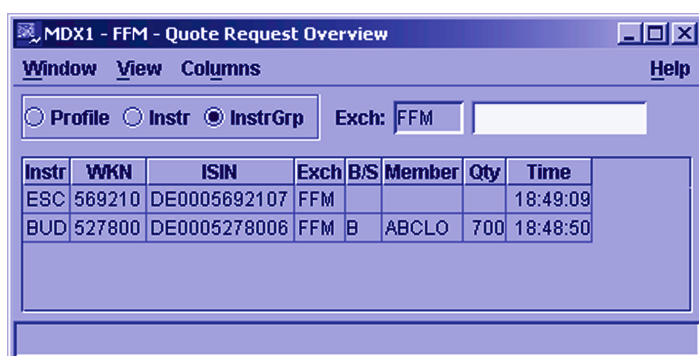
Entry of a quote where the bid or ask limit, the bid or ask quantity, the upper or lower bound or the bid or ask reserve quantity is empty is possible (one sided BEST quote).

For BEST quotes the bid/ask quantity defines the maximum executable quantity for one order.

Quote Request Overview

9.2

- [MENU – Xetra Trading System]
Order Market ➤ Quote Request Overview
- <F11> ➤ Quote Request Overview



Window 9.2: Quote Request Overview

Dynamic display

Incoming quote requests are displayed in chronological order; no historical retrieval of quote requests submitted before the window was opened.

Quote requests

Designated Sponsors and Liquidity Managers receive full information on the quote request; for traders without a Designated Sponsor license the columns indicating a buy/sell interest (**B/S**), the initiator of the quote request (**Member**) and the quantity (**Qty**) always remain blank.

Quote requests for Issuers and Liquidity Providers include the quantity, but not the buy/sell interest or the initiator of the quote request.

Instrument/Group/ Profile selection

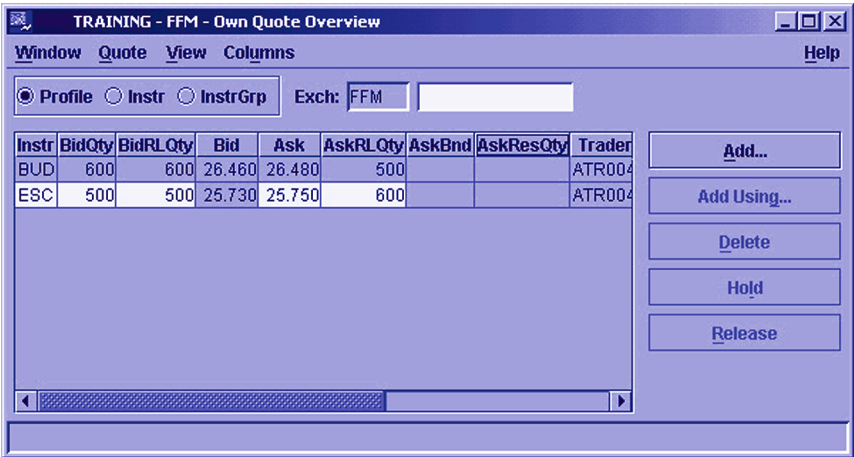
All quote requests for a selected instrument, instrument profile or instrument group are displayed.

The name of the selected instrument, profile or group is displayed in the window header.

9.3 Own Quote Overview



- [MENU – Xetra Trading System]
Own Own Quote Overview



Window 9.3: Own Quote Overview

Dynamic display	Any changes are updated automatically.
Own quotes	Quotes displayed in the Own Quote Overview list box are sorted by exchange and instrument. When selecting the Expand menu item from the View menu, all instruments comprised in the selected profile or group are displayed, regardless of whether there currently is a quote in the order book. Selecting the Collapse menu item from the View menu restricts the display to those instruments for which there is a quote in the order book.
Quote Filter	<p>The Quote Filter window is used to specify filter criteria for quotes displayed in the Own Quote Overview window. The Quick Filter field group at the top of the window is the only mandatory selection; all other filter criteria are optional.</p> <p>Issuers only: Checking the Public Quote box sets the display in the Own Quote Overview window to public quotes only (note that this display is not updated dynamically).</p>

Window 9.4: Quote Filter

Buttons	Function
(Own Quote Overview)	
	Enter a new quote via the Quote Entry window.
	Enter a new quote via the Quote Entry window using a selected quote as a template.
	If several quotes are selected, the Mass Quote Entry window is opened.
	Delete a selected quote.
	Hold a selected quote. (The quote is removed from the order book.)
	Release a held quote. The released quote gets new order numbers, a new time stamp, and is re-entered into the order book.

Columns	Description
(Own Quote Overview)	
Instr	Instrument short name
WKN	Wertpapierkennnummer (German Security Identification Number)
ISIN	International Security Identification Number
Exch	Exchange at which the instrument is being traded
IntRat	Coupon (bonds and basis instruments only)

Columns (Own Quote Overview)	Description
Issuer	Issuer (warrants, bonds and basis instruments only)
InstrSubTyp	Instrument Subtype (warrants, bonds and basis instruments only)
MrtyDat	Maturity date (warrants, bonds and basis instruments only)
BidResQty	Reserve quantity of the bid leg of a BEST quote (for BEST quotes only)
BidBnd	Upper bound for the execution against the bid leg of the BEST quote (for BEST quotes only)
BidQty	Remaining quantity of the total bid part of the quote
BidRLQty	Remaining round lot quantity of the bid part
Bid	Limit of the bid part of the quote
Ask	Limit of the ask part of the quote
AskRLQty	Remaining round lot quantity of the ask part
AskQty	Remaining quantity of the total ask part of the quote
AskBnd	Lower bound for the execution against the ask leg of the BEST quote (for BEST quotes only)
AskResQty	Reserve quantity of the ask leg of a BEST quote (for BEST quotes only)
Trader	Trader ID (owner of the quote)
Curr	Currency (trading currency for instruments listed per unit, denomination currency for instruments listed in percentage)
Held	“H” indicates a held quote.
MIOrdNo	Member internal order number



Columns	Description
(Own Quote Overview)	
Text	Free formatted text field for members' internal use
NetTyp	Displays the netting type: O = Order Level P = Price Level
Quote Type	"P" indicates a public quote.
Act	Specifies the account type of the private quote: D = Designated Sponsor Q = Liquidity Manager I = Issuer L = Liquidity Provider E = BEST Executor

The **Own Quote Overview** window only displays active (=unexecuted) quotes – trades are displayed in the **Trade Information** and **Back Office Information** windows.



To select several consecutive quotes, left-click on the first quote and drag the mouse as required. To select non-consecutive quotes, press **<Ctrl>** and select as required.

To select all quotes displayed, click on any column header.

BEST Executors only: For BEST quotes the **Bid/AskQty** column displays the total entered bid/ask quantity.





Sources of Information/Contact

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Sources of Information/Contact

Xetra website

<http://www.xetra.de>

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Phone +49-69-21 01-16 40

Fax +49-69-21 01-16 41

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Phone +49-69-21 01-37 67

website: <http://trainingscenter.deutsche-boerse.com>

E-Mail: trainingscenter@deutsche-boerse.com

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Menu Reference

Menu Bar	Item	Description	Shortcut
Window	Exit	Allows the user to log out from the Xetra front end application.	Ctrl+X
	[Overview Window Title]	Lists the overview windows currently opened, displayed with the selected filter settings, and any open filter/selection windows belonging to the opened overview windows. If the user selects one of the windows from the list, the overview window along with its opened filter/selection windows are restored to their size before they were minimized.	
Order Market	Order Instrument Overview	The Order Instrument Overview window displays detailed order book information for one particular instrument. This includes, e.g. information on the accumulated order size per limit for the best 10 bid and ask limits as well as the number of orders for each limit and a variety of instrument data of the current trading day.	Ctrl+O
	Order Instrument Full Overview	The Order Instrument Full Overview window displays detailed order book information for one particular instrument. This window has no limit on the depth of the displayed order book, but it is not updated dynamically by broadcasts.	
	Order Market Overview	The Order Market Overview window displays market relevant information concerning the overall order market. The best 10 bids and asks for a selected instrument profile are displayed.	Ctrl+M
	Quote Request Overview	The Quote Request Overview window displays all incoming quote requests for instruments with a specified instrument profile or an instrument group.	F11
	Ticker	The Ticker window displays online trade price information.	F5
Trading	Order Entry	The Order Entry window allows the user to enter a new order.	F2

Menu Bar	Item	Description	Shortcut
	F<u>a</u>st Order Entry	The Fast Order Entry menu item activates the Fast Order Entry window to enter orders.	Ctrl+R
	M<u>a</u>ss Order Entry	The Mass Order Entry window allows the user to enter more than one order at the same time.	F3
	<u>Q</u>uote Entry	The Quote Entry window allows to enter quotes, BEST quotes, public quotes, auction quotes and matching ranges.	
	Mass <u>Q</u>uote Entry	The Mass Quote Entry window allows the user to enter more than one quote at the same time.	F4
	Quote <u>R</u>equest Entry	The Quote Request Entry window allows the user to enter a quote request for a particular instrument.	
	Dividend <u>P</u>ayment Adjustment	The Dividend Payment Adjustment window allows the user to specify the amount to adjust limits in case of a capital adjustment or a dividend adjustment.	
OTC	<u>O</u>pen OTC Trading	The Open OTC Trading window allows the user to see all own open OTC trades designated to him and approve them. The user can also enter new OTC trades.	F9
Own	T<u>r</u>ading Board	Configurable window which includes information and functionalities of several windows.	
	<u>O</u>wn Order Overview	The Own Order Overview window displays an overview of all own orders for selected filter criteria. Senior Traders can view all orders of traders within their subgroup.	F8
	Own <u>Q</u>uote Overview	The Own Quote Overview window displays all own quotes, BEST quotes, auction and public quotes for the selected filter criteria. The quotes can be deleted, held and released via the window.	
	<u>B</u>ack Office Information	The Back Office Information window displays own trades for the selected filter criteria.	F10
	T<u>r</u>ade Information	The Trade Information window displays execution confirmations for selected filter criteria.	Ctrl+T

Menu Bar	Item	Description	Shortcut
Information	<u>N</u>ews	The News window displays Xetra specific news, e.g., new tradable instruments, delay in trading start, suspension of an instrument.	Ctrl+N
	I nstrument <u>W</u>atch	The Instrument Watch window allows to specify alerts for prices, asks, bids and volume.	F12
Settings	<u>P</u>rofile Overview	The Profile Overview window allows the user to add, modify, or delete trader-defined instrument profiles. It is possible to state the default instrument profile. Profiles may be selected using the Instrument/Group/Profile Selection window.	F6
	Xetra <u>L</u>ogin/Logout	The Xetra Login/Logout window allows the user to log in and out of Xetra.	Ctrl+L
	<u>C</u>hange Password	The Change Password window allows the user to change the trader login passwords.	
	Sa<u>ve</u> <u>W</u>indow Configuration	Save the current desktop configuration, i.e., the position and setting of the dynamically updated windows currently open.	Ctrl+W
	<u>R</u>eport Selection	The Report Selection window allows the user to select certain reports which are generated and sent to the member during end-of-day processing.	
	<u>U</u>ser Overview	The User Overview window lists all of a member's Xetra users for one exchange.	
	Subgroup License Maintenance	The Subgroup License Maintenance window allows to assign the Designated Sponsor, Liquidity Manager and BEST executor license to a subgroup for one exchange.	

Menu Bar	Item	Description	Shortcut
	Subgroup Assignment Maintenance	The Subgroup Assignment Maintenance window allows to assign instrument groups to a subgroup for one exchange.	Ctrl+G
	General Settings	The General Settings window is a tabbed pane window, which allows to select fonts and colors, configure the increments of limits and quantities, set up user-defined text field context menus, set up the default timing for highlighting and quote request indicators, define the display of time and date formats, enable yield calculation, raise quote alerts and turn tool tips as well as one click action on and off.	
<u>H</u> elp	On this window	The Help window displays entries from a help document and allows the user to access help information.	F1
	About	Information regarding e. g. the version of the Xetra J-Trader can be found in this window.	

