

Automated TradingSM

Trayport[®]'s Automated Trading (AT) lets you run additional execution strategies with Joule and helps you to act faster in the market in order to capture the best price.



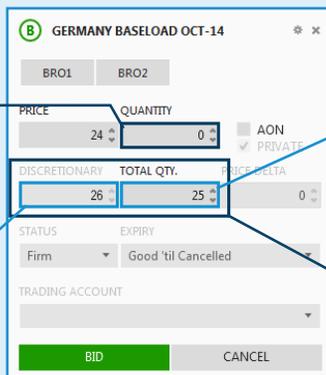
ORDER EXECUTION STRATEGIES

GHOST

Hidden order, seen only by your company, monitors market and executes when price is available.

DISCRETIONARY

Shows the market an order level whilst allowing you to aggress at a pre-defined discretionary price that remains hidden from the marketplace if a matching order becomes available.



ICEBERG

Submit fragment of total order to market, with the ability to automatically aggress volume at the same or better price on the opposite side of the market. Total quantity of order is hidden from the marketplace.

ICEBERG DISCRETIONARY

Combines features of both Iceberg and Discretionary orders into a single order, allowing you to add Discretionary orders with a private hidden quantity.

MARKET MAKING

Quickly and easily manage groups of orders with a single click on any venue. Links to Excel in order to calculate prices and quantities for your orders. Helps meet Market Making obligations by allowing you to enforce a fixed bid-ask spread. Tracks your daily position in Excel on orders traded through the Market Making tool.

Market Making									
Liquidity Provision OFF ON									
Excel									
Activate All Deactivate All									
Staged Bid		Live Bid		Live Ask					
Quantity	Price	Quantity	Bid	Ask	Quantity	Price			
Bid->Ask Spread 0.2									
UK Baseload*	Feb-19	OTC	BRO1	15	14.5				
UK Baseload*	Mar-19	OTC	BRO1	15	14.15				
UK Baseload*	Apr-19	OTC	BRO1	15	14	15	14.00		
Manual									
UK Baseload*	Q219	OTC	BRO1	15	13.75	15	13.75	13.80	15
UK Baseload*	Q319	OTC	BRO1	15	13.3	15	13.30	13.68	15
Ask->Bid Spread 0.4									
UK Baseload*	2020	OTC	BRO1	15	13.4				

SPREAD MAKER

Trade a standard or bespoke spread without being transparent. Submit synthetic spread orders to market based on a given tick differential off another contract. Gives the ability to simply quote or auto execute the balancing leg and import prices from Excel.

Spread Maker									
Excel									
Market									
Code	Qty	Bid	Ask	Qty	Code	Quoting Mode	Benchmark	Venue	Broker
Germany Baseload	Feb-19	+	-	BRO1	15	32.30	32.45	25	BRO1
Germany Baseload	Mar-19	+	-	BRO1	5	31.90	31.95	5	BRO1
Germany Baseload	Apr-19	+	-	BRO1	5	31.90	31.90	25	BRO1
Germany Peaks	Feb-19	+	-	BRO1	5	38.25	39.40	10	BRO1
Germany Peaks	Mar-19	+	-	BRO1	5	39.25	39.25	5	BRO1
Germany Peaks	Apr-19	+	-	BRO1	5	37.50			
Germany Off-Peaks	Feb-19	+	-	BRO1*	10	28.35	29.23	5	BRO1*
Germany Off-Peaks	Mar-19	+	-	BRO1*	5	28.13			
Germany Off-Peaks	Apr-19	+	-			28.66		5	BRO1*

POWER SWEEP

Power Sweep can be used to quickly deal multiple orders in a single stack. It is similar to Deal Volume, however all orders placed using Power Sweep are either Ghost orders or Iceberg orders. This means that Power Sweep orders wait for any hidden volume at the better price, before dealing volume further down the stack.



- To access Joule online Help click the ? icon in the top right corner of the Joule screen and select 'Help', or press F1
- For further information please contact clientmanagerstraders@trayport.com
- Contact us on +44 (0) 20 7960 5511

Any trading activity is conducted with the specific trading venue. Trayport is a software provider of trading solutions and is not a trading venue. Trayport does not arrange investments or provide investment advice.

Offices located in London - EMEA & Americas (+44 (0) 20 7960 5500) and Singapore - Asia Pacific (+65 65213108)
Trayport Limited is registered in England and Wales (Registered No. 02769279) 7th Floor, 9 Appold Street London EC2A 2AP

www.trayport.com

