

Implied Price Calculator

Trayport®'s Implied Price Calculator (IPC) enables you to use real-time price information to generate more complex implied spreads within Joule®. This allows you to realise strategies and relate prices across instrument sets and calendar periods; opening up new opportunities for smarter trading.

QTY	BID	ASK	QTY	CODE	LAST	QTY	BID
100*	48.21	49.78	50*				

TTF Hi Cal 51.6 K Therms £ WD (Bid)
 Price: 48.21
 Quantity: 100 K Therms
 Total Quantity: 100 K Therms
 Price Status: Implied(IPC) - Tradable
 Last Update Time: 14 mins 59 seconds

(B) TTF Hi Cal 51.6 K Therms £ WD 48.21
 (B) TTF Hi Cal 51.6 WD 20.90

Benefits

Cross-Border FX Spreads

Implied prices use defined FX rates to enhance liquidity and enable quick comparisons between GBP-denominated NBP and Euro-denominated markets such as TTF, PEG and more.

Implied Prices use both bid and ask FX rates depending on the calculation performed.

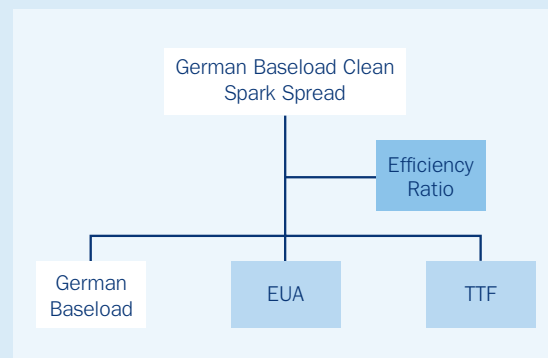
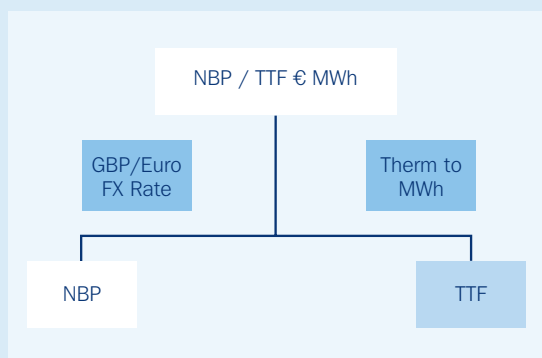
20*	21.85	21.95	30
10	TTF Hi Cal 51.6 Oct-14 (Bid)		
30	Price: 21.85		
30	Quantity: 20 MWh		
30*	Total Quantity: 20 MWh		
30	Price Status: Implied(IPC) - Tradable		
30	Last Update Time: 4 mins 59 seconds		
30	(B)	TTF Hi Cal 51.6 Oct-14	21.85
30*	(B)	PEG Nord_H Oct-14	22.55
30	(S)	PEG NORD/TTF Hi Cal 51.6 Oct-14	0.70
30			

European Spark and Dark Spreads

Implied prices for Clean and Dirty variants of Spark and Dark spreads approximate a virtual power station, which enables you to conceptualise your profit margin on-screen and fill your orders in just one click.

Implied prices are generated from the best available prices in the market, with currency conversions and your defined efficiency ratio taken into account.

Germany Spark Spread (TTF) (Bid)			
Price: 25.000			
Quantity: 15 MW			
Total Quantity: 15 MW			
Price Status: Implied - Tradable			
Last Update Time: 1 mins 6 seconds			
(B)	Germany Spark Spread (TTF) Oct-19	(BRO1)	25.000
(B)	Germany Baseload Oct-19	(BRO1)	75.000
(S)	TTF Hi Cal 51.6 Oct-19	(BRO1)	25.000
View Order Details (Space) for more information			



- 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.

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