



## Trading System Functionality

The following is a partial list of useful features available on the ICE trading platform.

1. [New Full Viewer](#)
2. [Floating Market Window](#)
3. [Highlight Special Markets](#)
4. [Single-Click Order Entry](#)
5. [One Cancels Other \(OCO\) Order Entry](#)
6. [Reserve Volumes](#)
7. [Fill & Kill vs Fill & Float](#)
8. [Position Keeper with PnL](#)

**New Full Viewer** – under the “View” heading in the main menu, users can launch multiple concurrent windows. Subsequent windows do not offer a trade ticker at the bottom but otherwise operate the same as the main trading screen.

**Floating Market Window** – a floating window provides traders with a mini-screen that can be relocated to any display/monitor while remaining “on top” of other applications. To engage a floating market window, simply right-click in the “Product” column for the desired line and select “Floating Market Window” from the submenu.

The size can be increased or reduced for this window by clicking on the + or - sign in the top left corner of the window. Columns can be expanded in the same manner as Excel. To view market depth, simply click on the + sign on the left side of the window. The Floating Market Window functions similar to the main WebICE trading screen, allowing order entry and Hit/Lift capabilities. Multiple Floating Market Windows can be created at the same time.

**Highlight Unique Markets** – right-clicking in the “Product” column and using the same submenu as above, users can change the row’s font and text size to uniquely differentiate its appearance from other lines.

**Single-Click Order Entry/Edit** – this feature allows traders to join an existing bid or offer with one click of a mouse. Adjusting the price up or down in one tick increments can be accomplished by rolling the mouse wheel and clicking once to accept selection. Users can also select their own quantities with a left-click or a right-click of their mouse after setting the default left and right click volumes in upper right hand corner of ICE trading window.

To enable Single-Click Order Entry, right-click on the desired portfolio tab and select “Single Click Order Entry” at the bottom of the menu. Once enabled, the can use the traditional order entry window by clicking on Qty column. This feature is portfolio specific and needs to be enabled in each relevant portfolio.

To edit an existing order, merely hover cursor over price in your order section (blue columns) and roll mouse wheel to new price.

**One Cancels Other (OCO)** – The OCO feature allows traders to link two orders together so that one order will automatically cancel when the other is consummated. Similarly, OCO will hold one when the other is held. Pricing must be done individually and are not tied to each other. OCO orders are initiated by bringing up two order-entry windows at the same time. Prior to submitting the order to market, the system will prompt the user to OCO.

A partial fill in OCO linked orders results in the cancellation of second order. OCO only works for two (2) orders. If you wish to link more than two contingent orders, use the Hold All... buttons in tool bar beneath your portfolio tabs.

**Reserve Quantity** – the reserve feature automatically floats subsequent orders once the original order is completely filled. When looking at the order entry window, the trader would enable reserve quantity by checking the “Reserve Qty” box and states the desired “Total Qty”. For example, if a trader floats a buy order for 2,500mmBtu and adjusts the “Total Qty” box to 10,000mmBtu, the trader’s order will only show 2,500 mmBtu to the marketplace. No one else can see the reserve (contingent) quantity of 7,500mmBtu. The System will re-float the order a maximum of 3 more times after the initial fill. The total amount will be 10,000mmBtu, not 12,500mmBtu. Reserve will automatically re-post the original order until the total quantity is reached unless the order is canceled or modified.

An order can be filled for their entire quantity at once (including reserve quantity) if the executing party chooses a higher volume than what is visible on the screen. The Reserve feature uses FIFO order sequencing thus a reserve order can lose its price priority after the initial fill (reserve orders fall to back of line if other orders are at same price level).

**Fill & Kill vs Fill & Float** – when traders execute in excess of the visible quantity, they have the ability to float the un-filled portion or kill (cancel) the remaining un-filled amount. For example, if John hits a 2,500mmBtu Bid and enters 10,000mmBtu in the pre-confirm window, he will either sell exactly 2,500mmBtu or 2,500mmBtu plus any reserve quantity up to his 10,000. The remaining quantity will be floated as an Offer if “Fill & Float” is activated (default setting) or remaining quantity will be killed (canceled) if “Fill & Kill” is activated.

To change the default, go to the main menu Admin > User Preferences > Alert > Pre-Confirms and make appropriate selection under OTC settings.

**Position Keeper with PnL** – view your daily ICE position, Profit and Loss on screen. The PnL feature is dynamic throughout the day and reflects all positions in real time. All products in the PnL will be listed on separate lines with the Net Position, Weighted Average Price (WAP) and Profit or Loss. Columns can be expanded in the same manner as Excel. The estimated PnL figure is generated by comparing WAP of the Buys against the WAP of the Sells against the Last traded price for the specified market.

To enable the Position Tab click Admin > User Preferences > Trading > Portfolio. Click on the check box next to ‘Display Position Tab’ and then click “Apply” and “Save”. This will add the Position tab between the Deals tab and the first portfolio tab. You can also use a mini version of PnL in the deal ticker section as well. Go to Admin > User Preferences > Trading > Ticker and select “Display Position Report with Ticker”.