



Autospreader[®]

A Powerful Spreading Tool for X_TRADER[®] Pro

Accuracy. Stability. Speed.

These are the hallmarks of the X_TRADER platform from Trading Technologies (TT).

TT pioneered the development of electronic derivatives trading. Loaded with innovative features, supremely reliable and reflex-fast, TT's X_TRADER platform is the front-end screen of choice for professional derivatives traders around the world. In fact, TT estimates that over 50 percent of the combined electronic volume on the world's five leading derivatives exchanges moves through the X_TRADER platform.

TT provides connectivity to the primary derivatives exchanges through the world's major global clearing firms. As a futures trader, you can use the X_TRADER platform to trade derivatives in virtually any market.

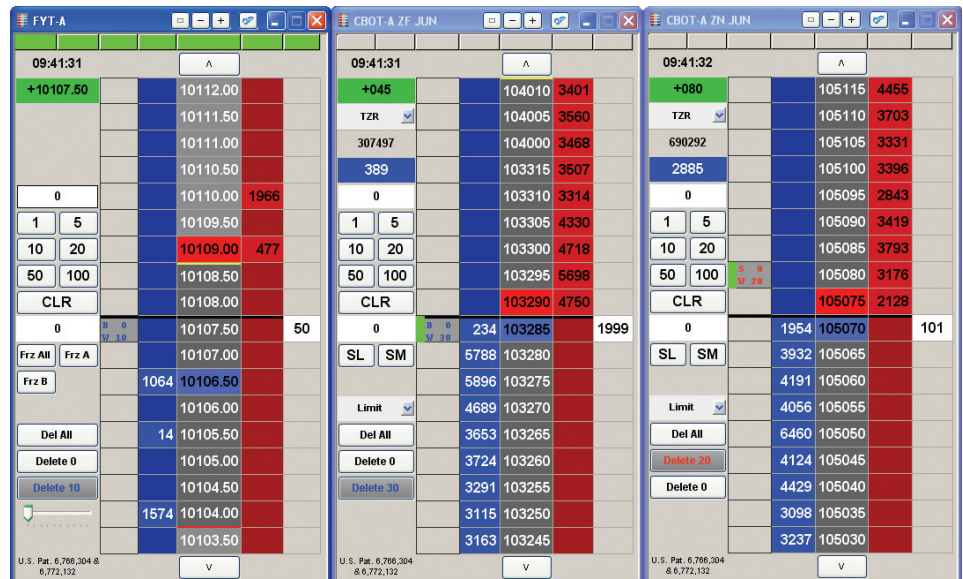
Some of the world's most successful traders depend on X_TRADER to manage their trades. Do they know something you don't know?

See what you've been missing. Contact a Trading Technologies representative and harness the extreme performance of X_TRADER.

Simply the Best Tool for Spread Trading

TT's Autospreader, which incorporates the patented MD Trader[®] interface, is the most powerful tool for spread traders. Autospreader is one of several automated trading applications built into TT's X_TRADER Pro. It helps create, manage and execute inter-product and cross-exchange spread trading strategies. Autospreader's multi-legged functionality lets you easily generate multiple spreads with up to ten legs and simultaneously quote up to three legs. This fast, flexible, automated order management tool allows you to quickly define and manage spreads. Autospreader works the legs in the outright markets to match the desired spread price. This dynamic tool incorporates a range of capabilities to provide you with maximum flexibility:

- Choose between implied price, net change and ratio spreads
- Enable active quoting on three legs
- Configure the spread ratio and all other parameters to match strategy
- Control legging risk with user defined parameter settings
- Manually change settings "on the fly" for working spread orders
- Save and manage unlimited spread configurations



↑ Sample Autospreader[®] interface:

Enter orders in the spread pane (L) and Autospreader[®] will work orders in the leg panes

Use Autospreader to configure and trade a variety of strategies, including:

- The long-term and short-term yield curve
- Butterflies
- Stock index futures
- TED spreads
- Crack spreads
- Basis trading

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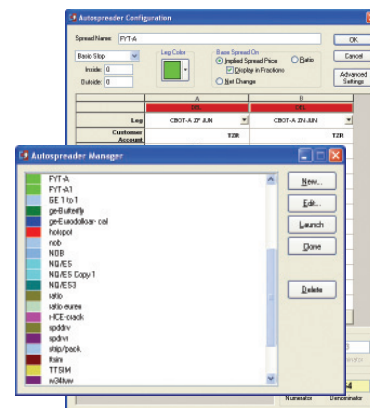
SYDNEY

Easily Configure and Manage All Spread Parameters

All Autospreader® parameters can be controlled within the Autospreader Manager window. You can easily create new spreads or edit, launch and delete existing spreads. To create a new spread, simply add the legs of the spread, define the settings, and name and color-code the spread. User-definable parameters include:

- Ability to create settings to manually interact with a working spread in the new Advanced Settings dialog
- Positive and negative pay-up ticks
- Color coding to easily differentiate and identify unhedged Autospreader orders in MD Trader®
- Fractional price display for eCBOT
- Capacity to create ratio spreads, divide the legs and view as a percentage
- Ability to adjust for market depth and define an offset volume multiplier to reduce legging risk
- User-defined ticking that allows you to specify a greater or lesser tick size to fit your needs
- Multi-level settings to determine sensitivity to market moves and prevent excessive quoting
- Price reasonability check on any leg

Autospreader®
Configuration window ↓



↑ Autospreader® Manager window

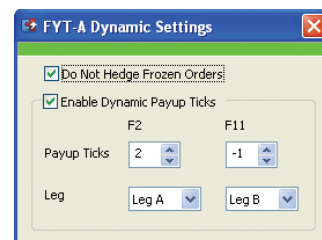
Trade Autospreader® Orders with the Powerful MD Trader®

The Autospreader panes incorporate the functions and display of the patented MD Trader window within X_TRADER®. A static price display guards against slippage, while single-click order entry and delete ensures that orders are entered and deleted as quickly as possible. This powerful market-leading interface incorporates features that can optimize your trading:

- Quickly edit orders using drag-and-drop
- Freeze any working leg order and lock position in the queue
- Check your position and average price of position at a glance
- See all market gaps
- Create strategies in Excel® and import links to drive trading
- Always see the market with global recentering
- Manage your strategy by selecting default quantities for right- and left-click trading

Manually Interact with Spread in the Dynamic Settings Pane

The new Dynamic Settings dialog window allows the same freedom as a manual spreader, plus all the benefits of an automated tool. The Dynamic Settings interface allows you to dynamically adjust pay-up ticks "on the fly" on any quoted leg and choose to hedge or not hedge frozen orders.



↑ Sample Autospreader®
Dynamic Settings interface