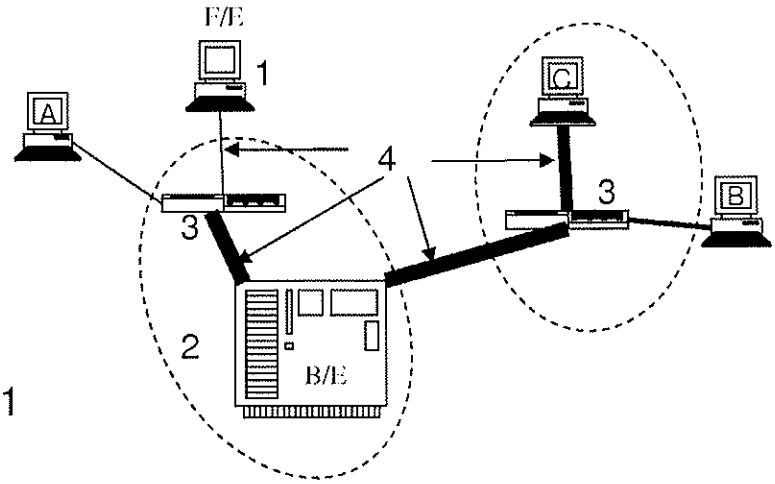

F/E
1
A
C
4
3
3
B
2
B/E

Fig. 1

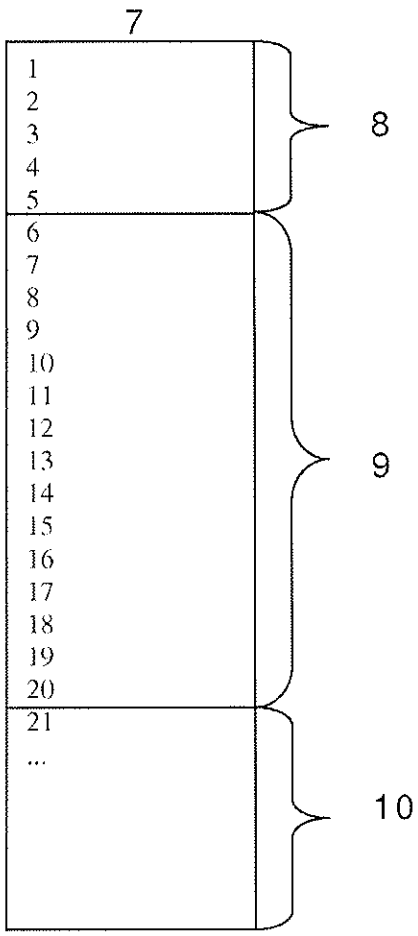

7
1
2
3
4
5
8
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
9
21
...
10

Fig. 2

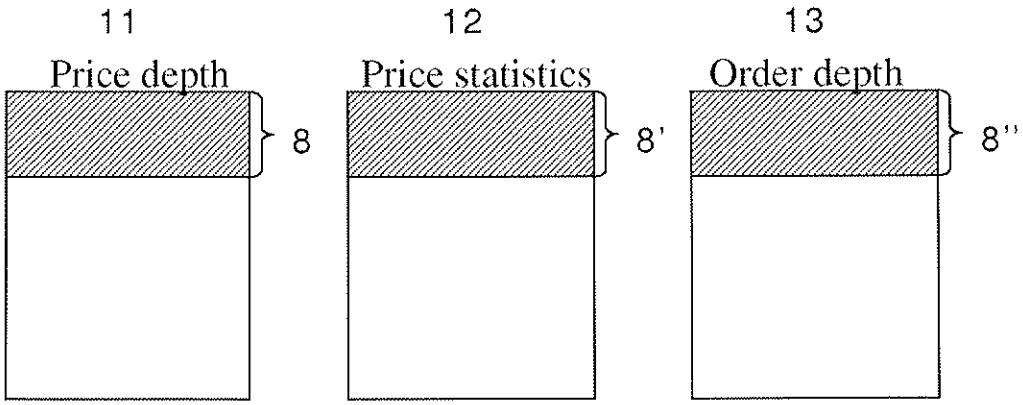

11
Price depth
8
12
Price statistics
8'
13
Order depth
8''

Fig. 3

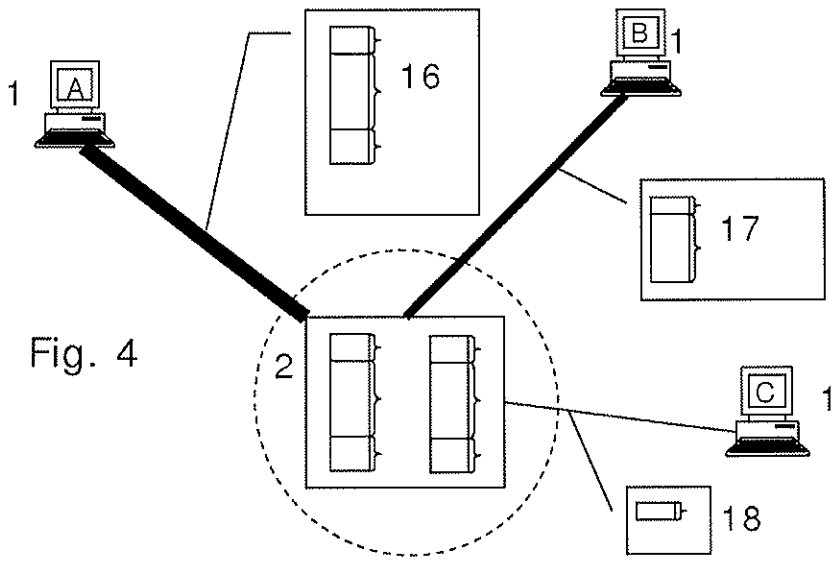

1
A
16
B
1
17
2
C
1
18

Fig. 4

Fig. 5

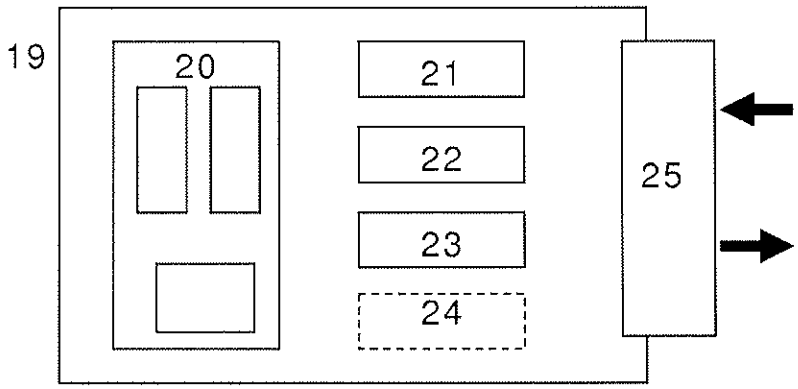
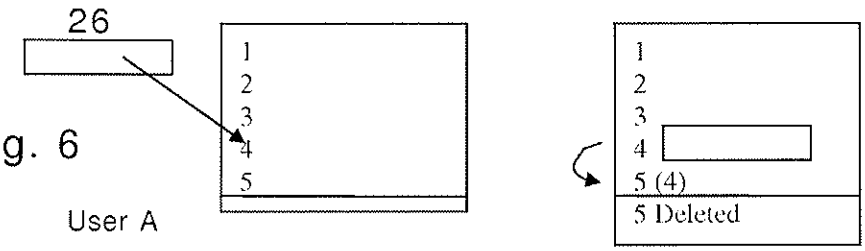
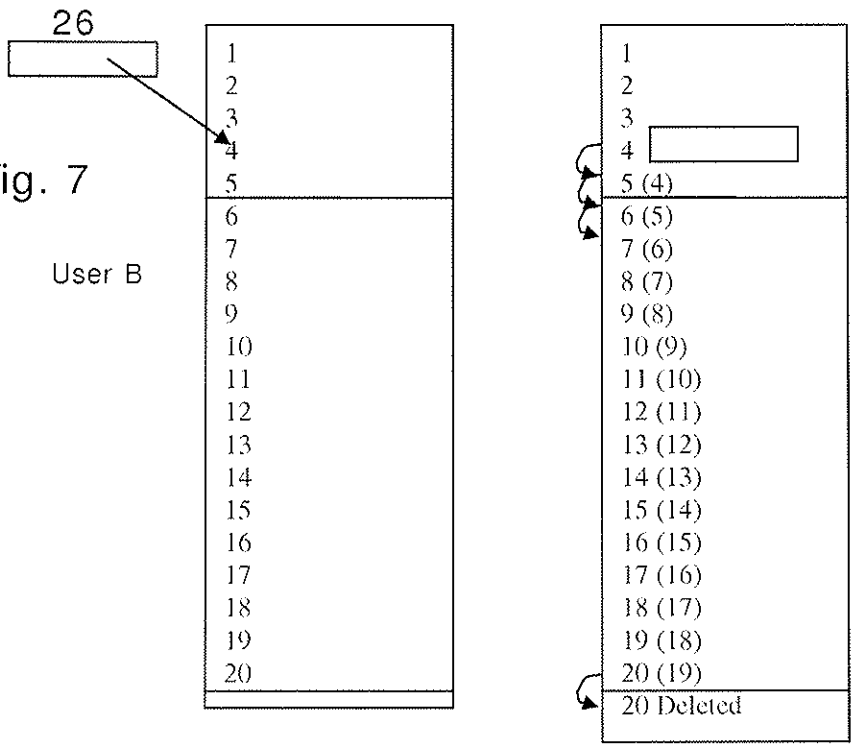


Fig. 6



User A

Fig. 7



User B

Fig. 8

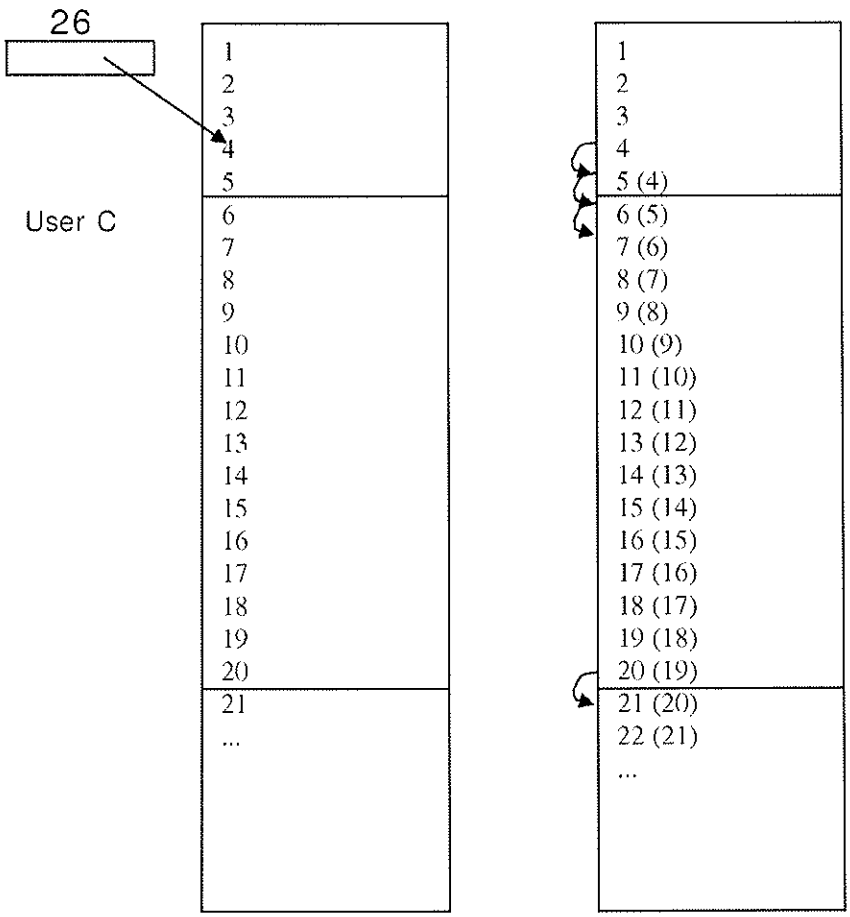

26
User C
1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
...
1
2
3
4
5 (4)
6 (5)
7 (6)
8 (7)
9 (8)
10 (9)
11 (10)
12 (11)
13 (12)
14 (13)
15 (14)
16 (15)
17 (16)
18 (17)
19 (18)
20 (19)
21 (20)
22 (21)
...

Fig. 9

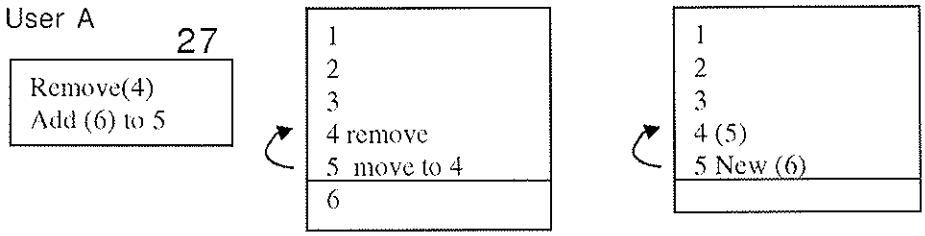

User A
27
Remove(4)
Add (6) to 5
1
2
3
4 remove
5 move to 4
6
1
2
3
4 (5)
5 New (6)

Fig. 10

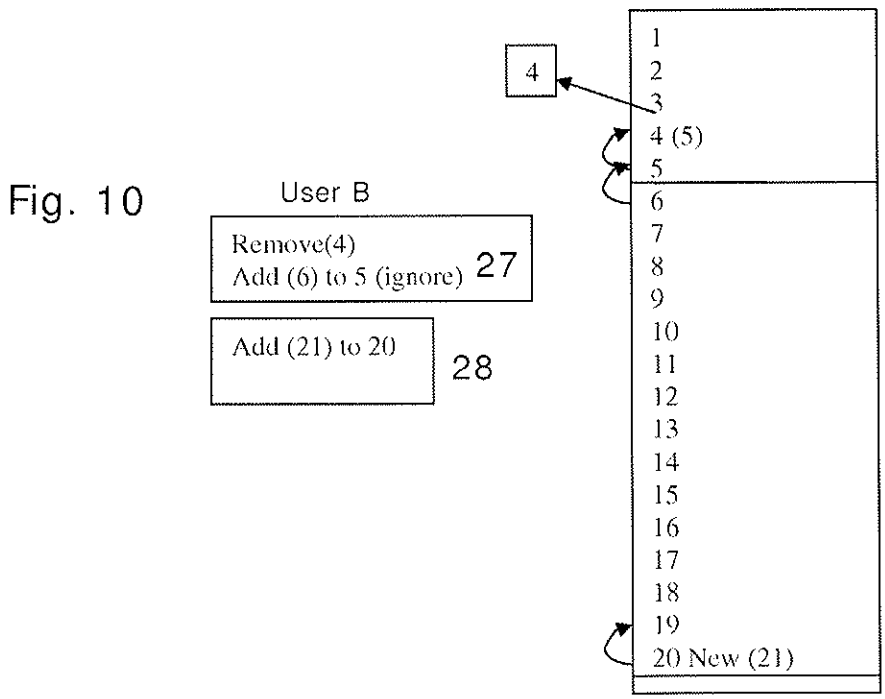

User B
Remove(4)
Add (6) to 5 (ignore)
27
Add (21) to 20
28
4
1
2
3
4 (5)
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20 New (21)

Fig. 11

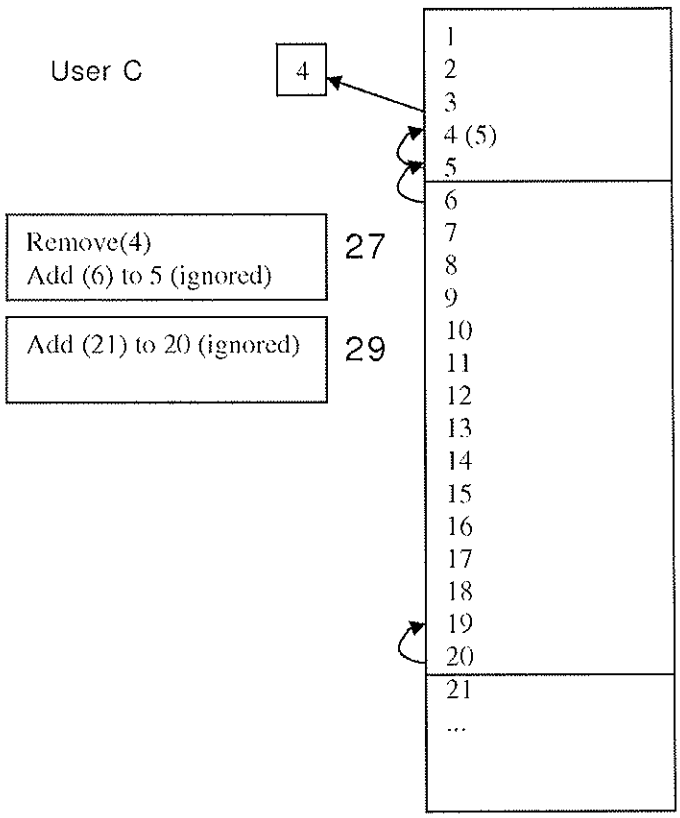

User C
4
1
2
3
4 (5)
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
...
Remove(4)
Add (6) to 5 (ignored)
27
Add (21) to 20 (ignored)
29

Fig. 12

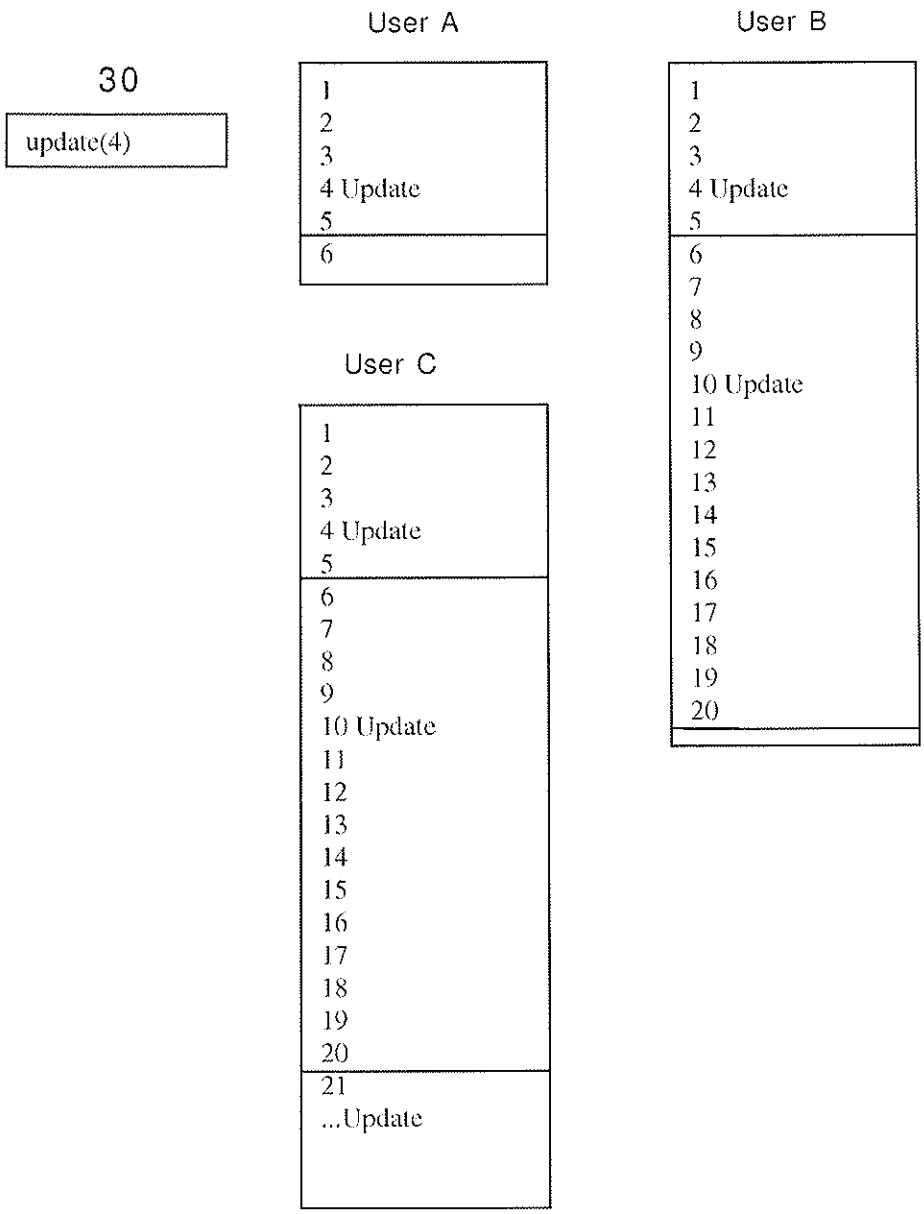

30
update(4)
User A
1
2
3
4 Update
5
6
User B
1
2
3
4 Update
5
6
7
8
9
10 Update
11
12
13
14
15
16
17
18
19
20
User C
1
2
3
4 Update
5
6
7
8
9
10 Update
11
12
13
14
15
16
17
18
19
20
21
...Update

Fig. 13

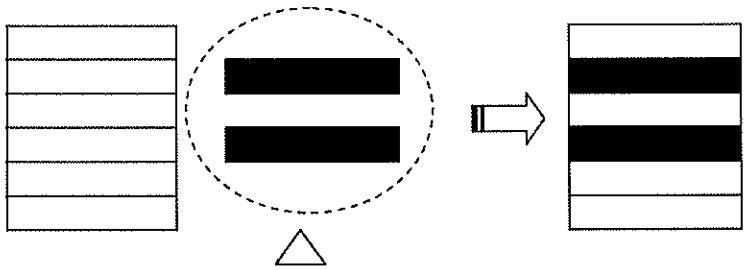


Fig. 14

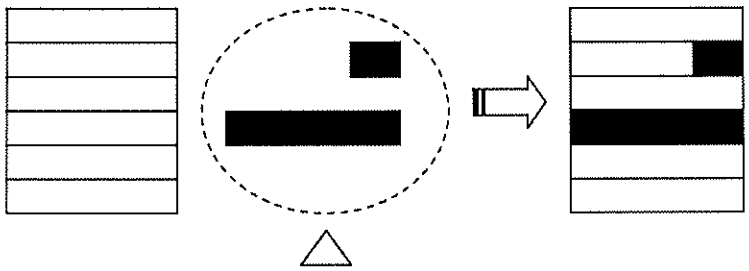


Fig. 15

