FIG. 1

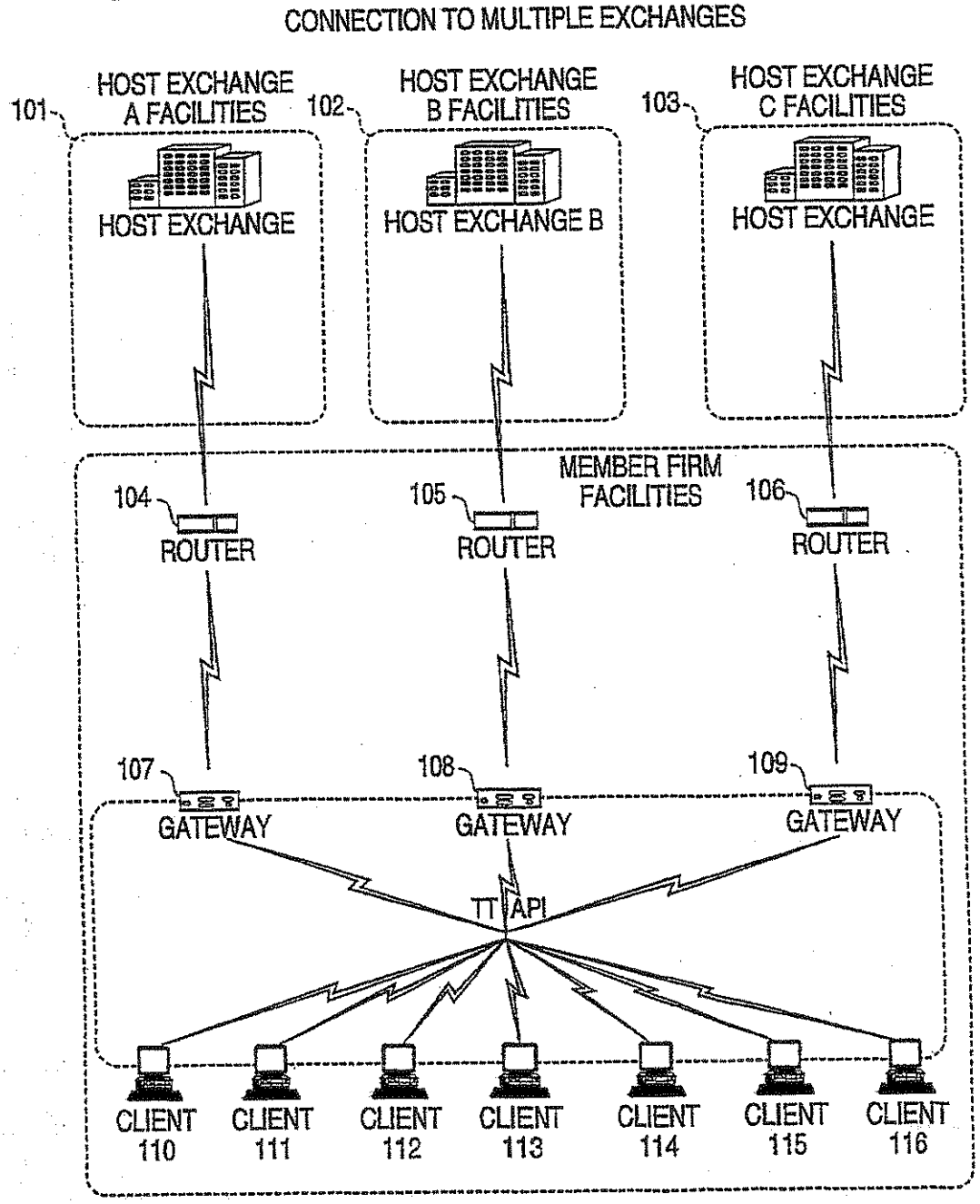

CONNECTION TO MULTIPLE EXCHANGES
HOST EXCHANGE A FACILITIES
101
HOST EXCHANGE
HOST EXCHANGE B FACILITIES
102
HOST EXCHANGE B
HOST EXCHANGE C FACILITIES
103
HOST EXCHANGE
MEMBER FIRM FACILITIES
104
ROUTER
105
ROUTER
106
ROUTER
107
GATEWAY
108
GATEWAY
109
GATEWAY
TT API
CLIENT 110
CLIENT 111
CLIENT 112
CLIENT 113
CLIENT 114
CLIENT 115
CLIENT 116

FIG. 2

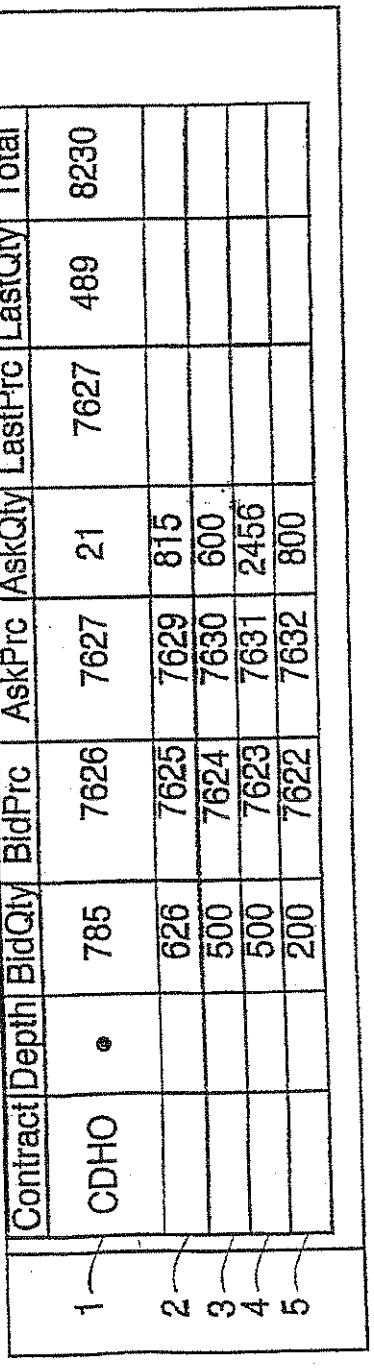

201
202
203
204
205
Contract
Depth
BidQty
BidPrc
AskPrc
AskQty
LastPrc
LastQty
Total
CDHO
785
7626
7627
21
7627
489
8230
626
7625
7629
815
500
7624
7630
600
500
7623
7631
2456
200
7622
7632
800
1
2
3
4
5

FIG. 3

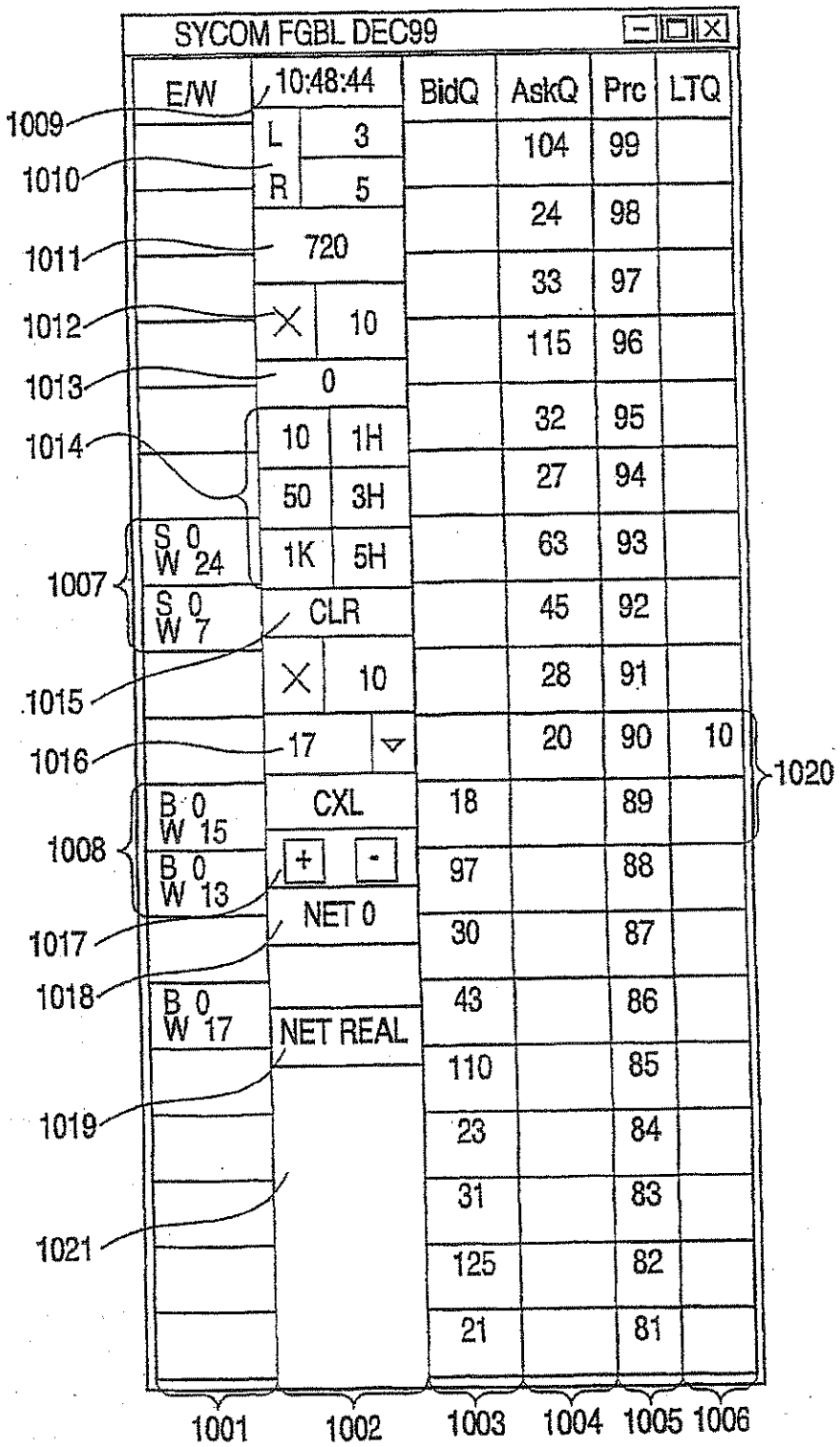

SYCOM FGBL DEC99
E/W
10:48:44
BidQ
AskQ
Prc
LTQ
1009
1010
1011
1012
1013
1014
1007
1015
1016
1008
1017
1018
1019
1021
1020
L 3
R 5
720
10
0
10 1H
50 3H
1K 5H
S 0 W 24
S 0 W 7
CLR
17
CXL
B 0 W 15
B 0 W 13
NET 0
B 0 W 17
NET REAL
104 99
24 98
33 97
115 96
32 95
27 94
63 93
45 92
28 91
20 90 10
18 89
97 88
30 87
43 86
110 85
23 84
31 83
125 82
21 81
1001
1002
1003
1004
1005
1006

FIG. 4

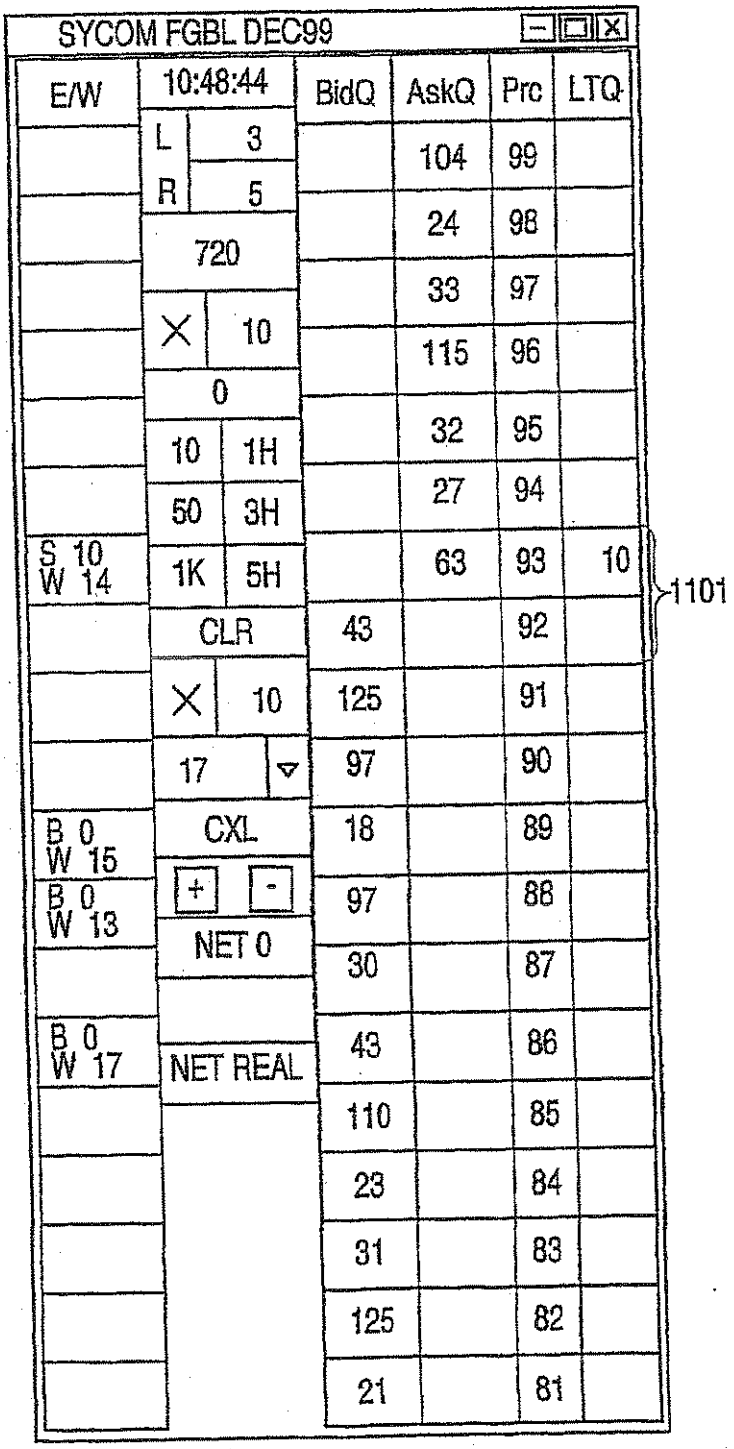
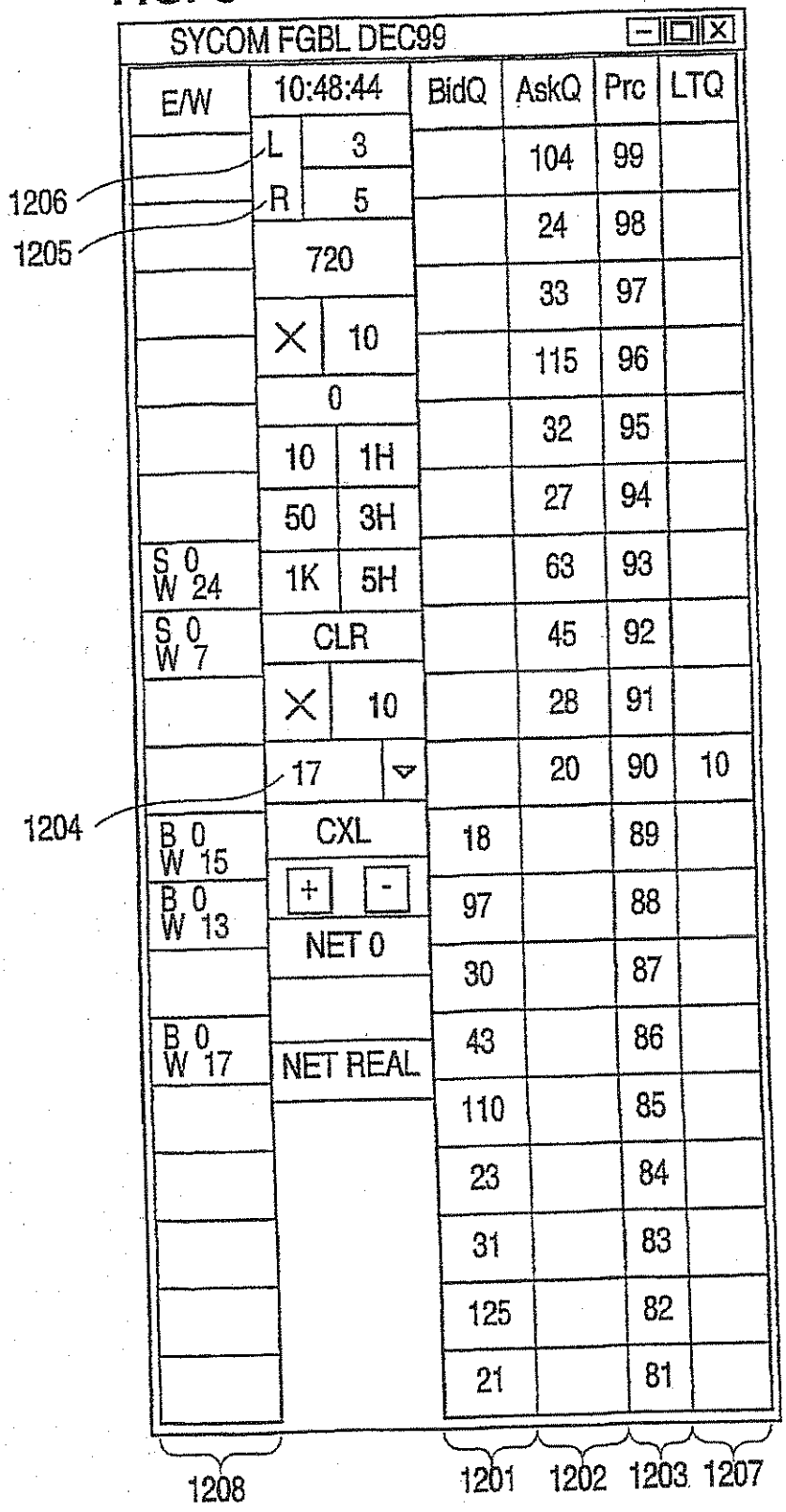

SYCOM FGBL DEC99
E/W
10:48:44
BidQ
AskQ
Prc
LTQ
L 3
R 5
720
10
0
10 1H
50 3H
1K 5H
CLR
10
17
CXL
+
-
NET 0
NET REAL
S 10
W 14
B 0
W 15
B 0
W 13
B 0
W 17
104 99
24 98
33 97
115 96
32 95
27 94
63 93 10
43 92
125 91
97 90
18 89
97 88
30 87
43 86
110 85
23 84
31 83
125 82
21 81
1101

FIG. 5


SYCOM FGBL DEC99
E/W
10:48:44
BidQ
AskQ
Prc
LTQ
L 3
R 5
720
10
0
10 1H
50 3H
1K 5H
CLR
10
17
CXL
NET 0
NET REAL
S 0 W 24
S 0 W 7
B 0 W 15
B 0 W 13
B 0 W 17
104 99
24 98
33 97
115 96
32 95
27 94
63 93
45 92
28 91
20 90 10
18 89
97 88
30 87
43 86
110 85
23 84
31 83
125 82
21 81
1206
1205
1204
1208
1201
1202
1203
1207

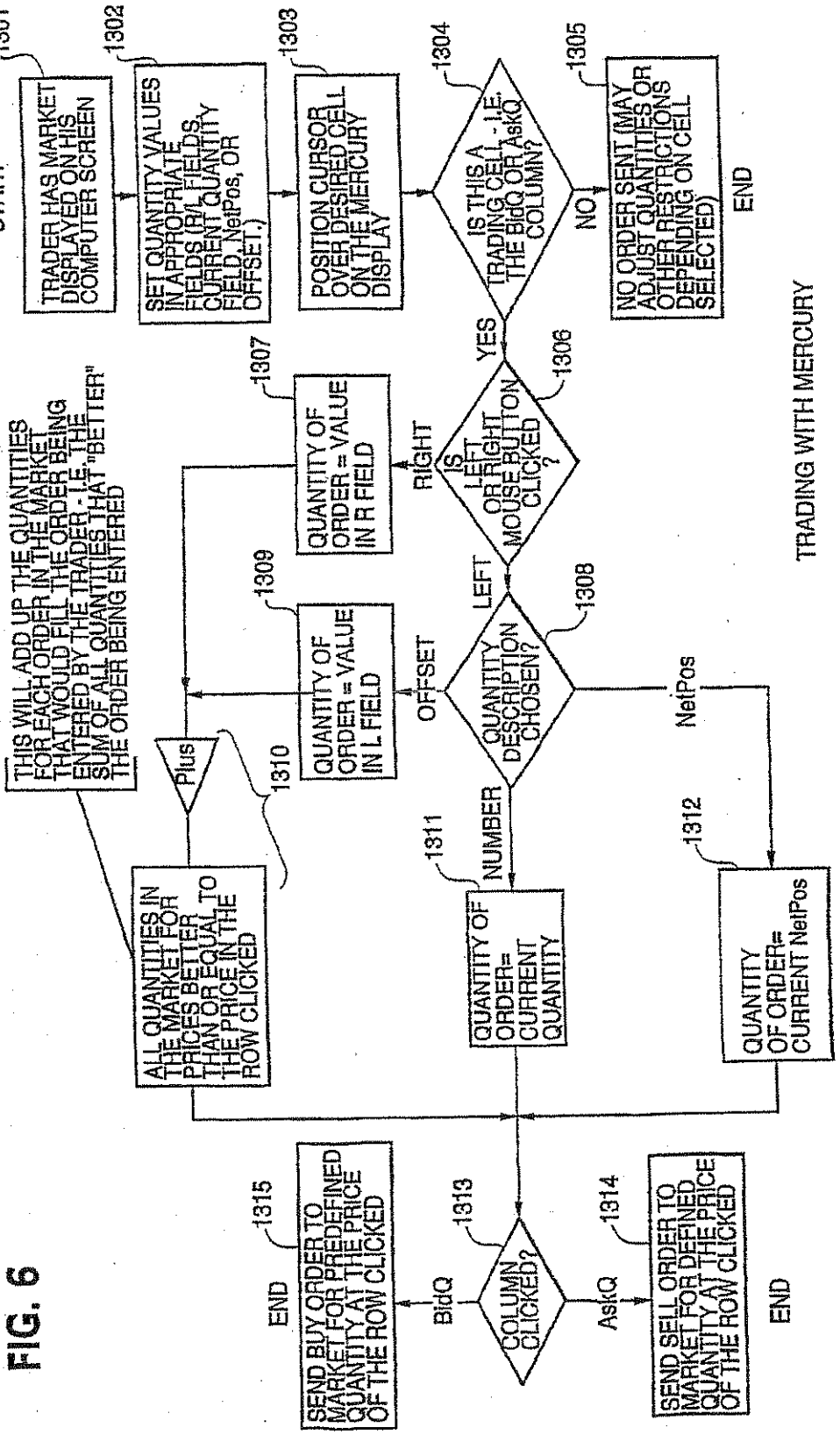

START
1301
TRADER HAS MARKET DISPLAYED ON HIS COMPUTER SCREEN
1302
SET QUANTITY VALUES IN APPROPRIATE FIELDS (R/L FIELDS, CURRENT QUANTITY FIELD, NetPos, OR OFFSET.)
1303
POSITION CURSOR OVER DESIRED CELL ON THE MERCURY DISPLAY
1304
IS THIS A TRADING CELL - I.E. THE BidQ OR AskQ COLUMN?
1305
NO
NO ORDER SENT (MAY ADJUST QUANTITIES OR OTHER RESTRICTIONS DEPENDING ON CELL SELECTED)
END
YES
1306
IS LEFT OR RIGHT MOUSE BUTTON CLICKED?
RIGHT
1307
QUANTITY OF ORDER = VALUE IN R FIELD
LEFT
1308
QUANTITY DESCRIPTION CHOSEN?
OFFSET
1309
QUANTITY OF ORDER = VALUE IN L FIELD
NetPos
NUMBER
THIS WILL ADD UP THE QUANTITIES FOR EACH ORDER IN THE MARKET THAT WOULD FILL THE ORDER BEING ENTERED BY THE TRADER - I.E. THE SUM OF ALL QUANTITIES THAT "BETTER" THE ORDER BEING ENTERED
Plus
1310
ALL QUANTITIES IN THE MARKET FOR PRICES BETTER THAN OR EQUAL TO THE PRICE IN THE ROW CLICKED
1311
QUANTITY OF ORDER= CURRENT QUANTITY
1312
QUANTITY OF ORDER= CURRENT NetPos
TRADING WITH MERCURY
1313
COLUMN CLICKED?
BidQ
AskQ
1314
SEND SELL ORDER TO MARKET FOR DEFINED QUANTITY AT THE PRICE OF THE ROW CLICKED
END
1315
SEND BUY ORDER TO MARKET FOR PREDEFINED QUANTITY AT THE PRICE OF THE ROW CLICKED
END

FIG. 6

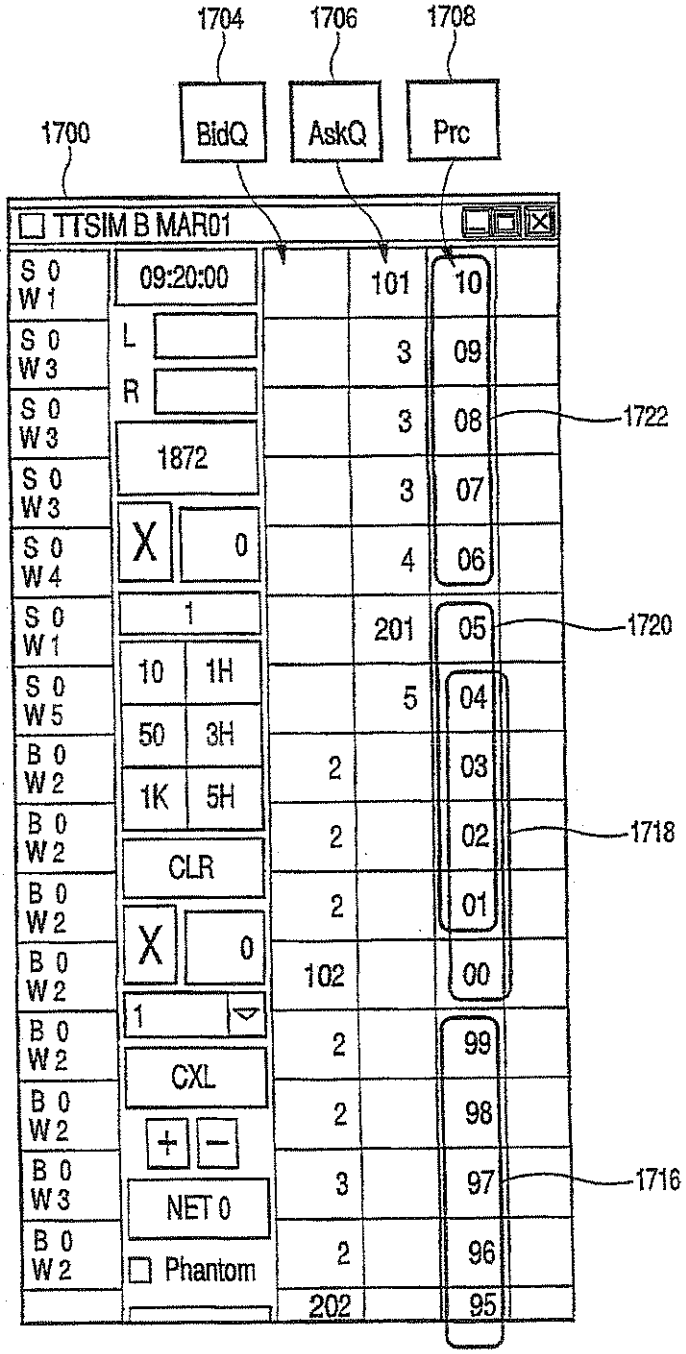

1704
1706
1708
1700
BidQ
AskQ
Prc
TTSIM B MAR01
09:20:00
L
R
1872
X
0
1
10
1H
50
3H
1K
5H
CLR
X
0
1
CXL
+
−
NET 0
Phantom
1722
1720
1718
1716

Fig. 7A

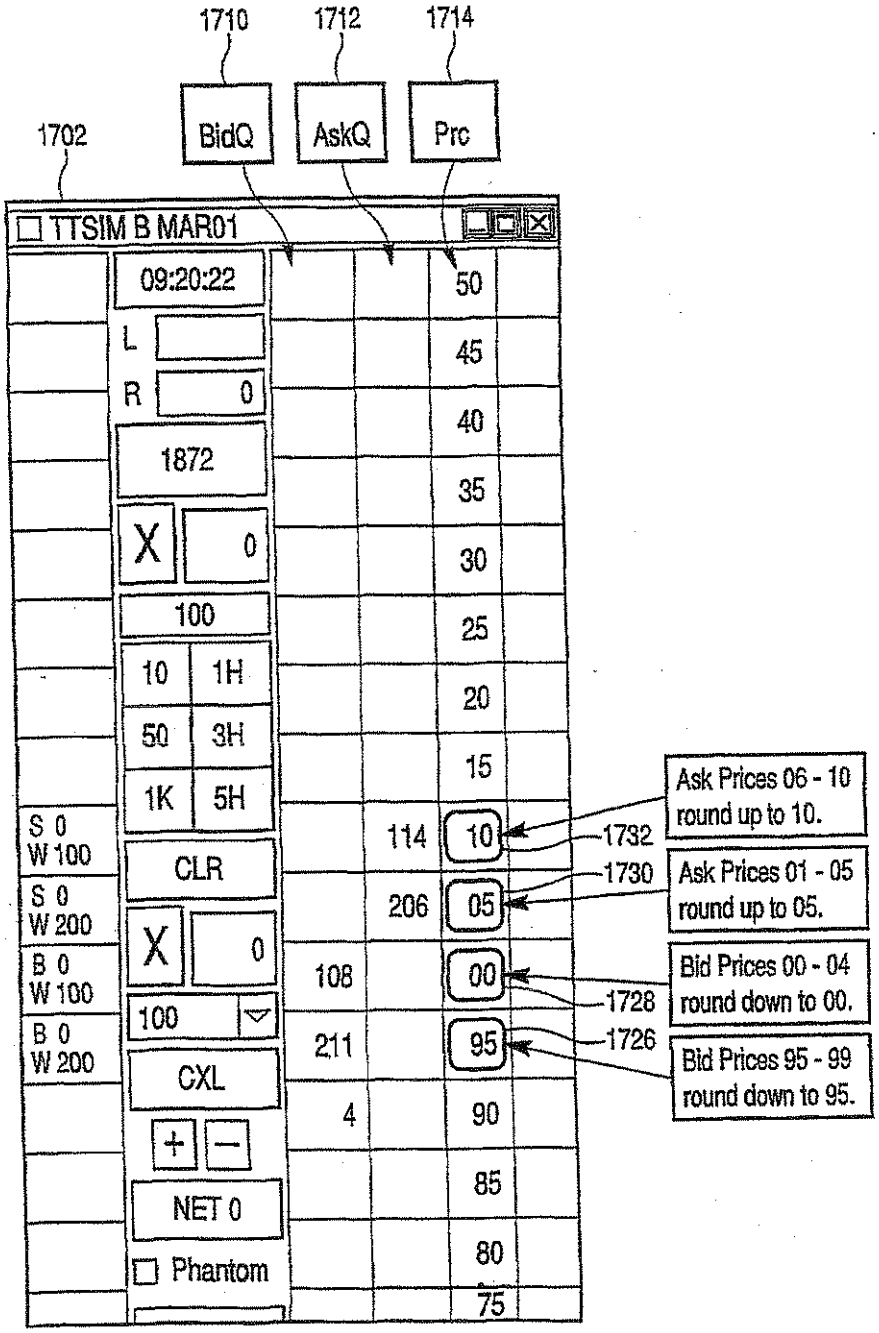

1710
1712
1714
1702
BidQ
AskQ
Prc
TTSIM B MAR01
09:20:22
L
R
0
1872
X
0
100
10
1H
50
3H
1K
5H
CLR
X
0
100
CXL
NET 0
Phantom
S 0
W 100
S 0
W 200
B 0
W 100
B 0
W 200
50
45
40
35
30
25
20
15
114
10
206
05
108
00
211
95
4
90
85
80
75
1732
1730
1728
1726
Ask Prices 06 - 10 round up to 10.
Ask Prices 01 - 05 round up to 05.
Bid Prices 00 - 04 round down to 00.
Bid Prices 95 - 99 round down to 95.

Fig. 7B

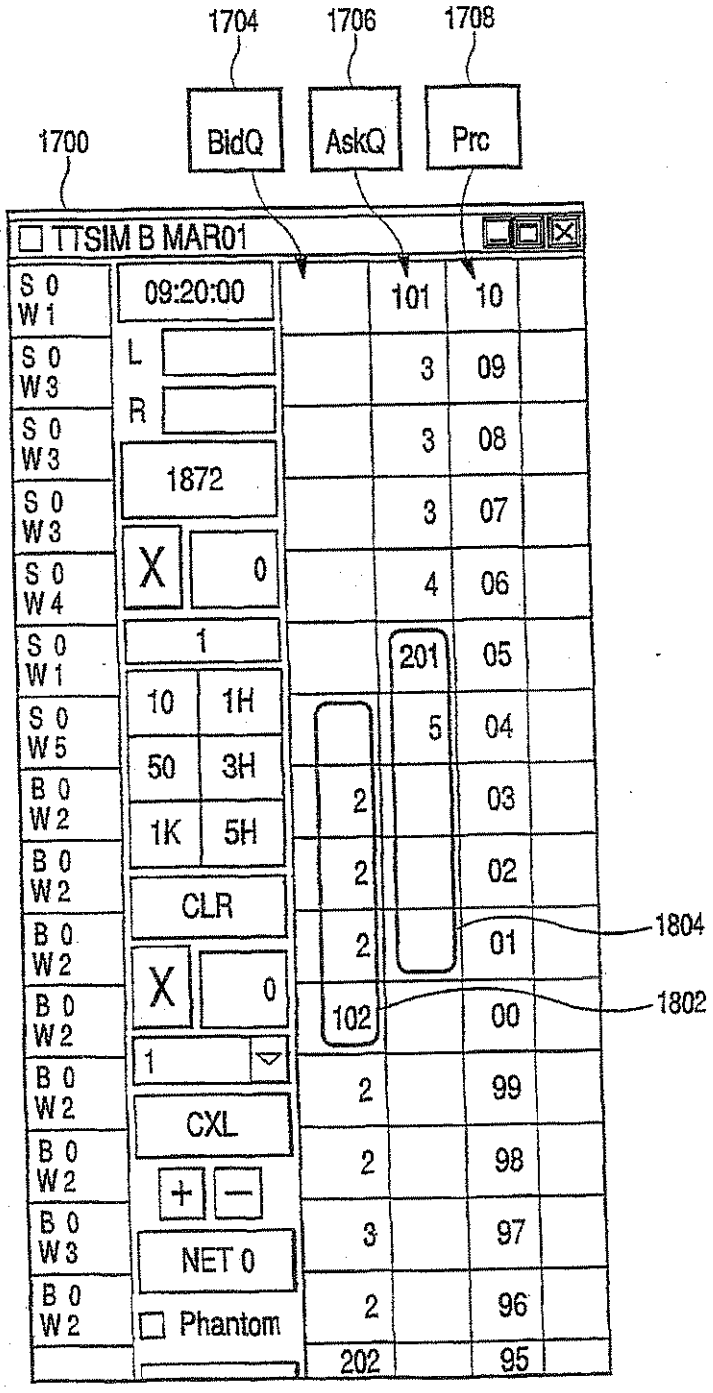

1704
1706
1708
1700
BidQ
AskQ
Prc
TTSIM B MAR01
09:20:00
L
R
1872
X
0
1
10
1H
50
3H
1K
5H
CLR
X
0
1
CXL
+
—
NET 0
Phantom
1804
1802

Fig. 8A

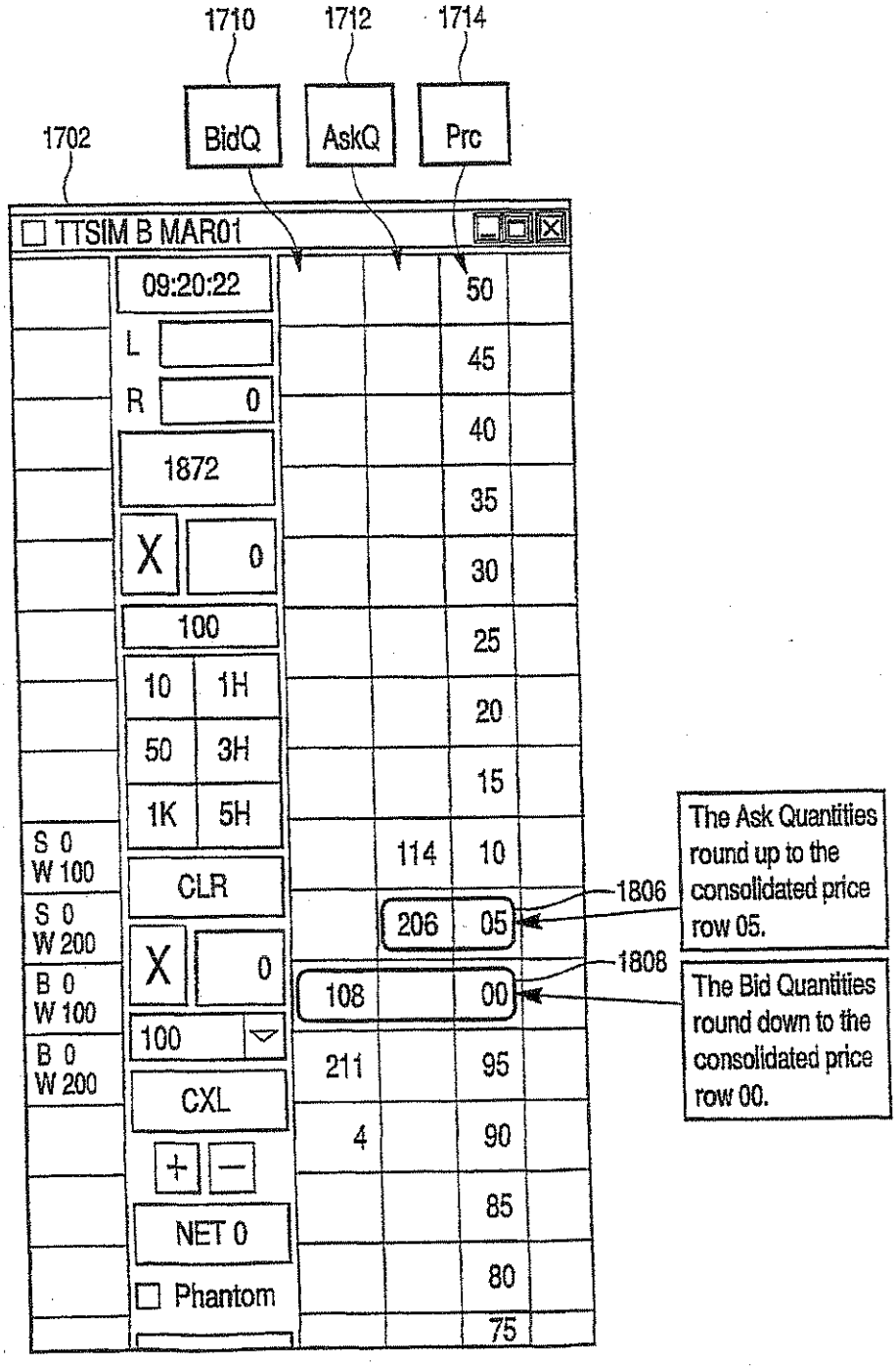

1710
1712
1714
1702
BidQ
AskQ
Prc
TTSIM B MAR01
09:20:22
L
R
0
1872
X
0
100
10
1H
50
3H
1K
5H
CLR
X
0
100
CXL
NET 0
Phantom
S 0
W 100
S 0
W 200
B 0
W 100
B 0
W 200
50
45
40
35
30
25
20
15
114
10
206
05
108
00
211
95
4
90
85
80
75
1806
1808
The Ask Quantities round up to the consolidated price row 05.
The Bid Quantities round down to the consolidated price row 00.

Fig. 8B

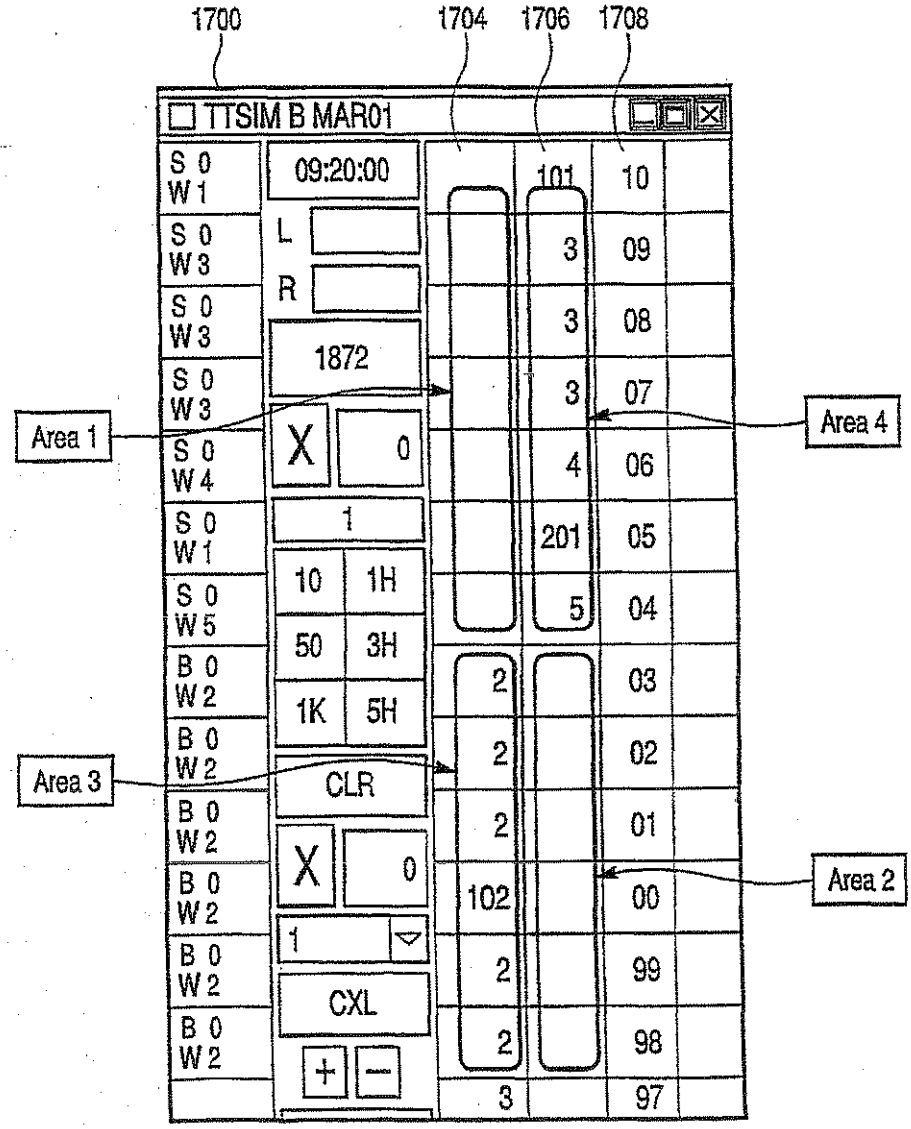

1700
1704
1706
1708
TTSIM B MAR01
09:20:00
L
R
1872
X
0
1
10
1H
50
3H
1K
5H
CLR
X
0
1
CXL
+
−
Area 1
Area 2
Area 3
Area 4

Fig. 9

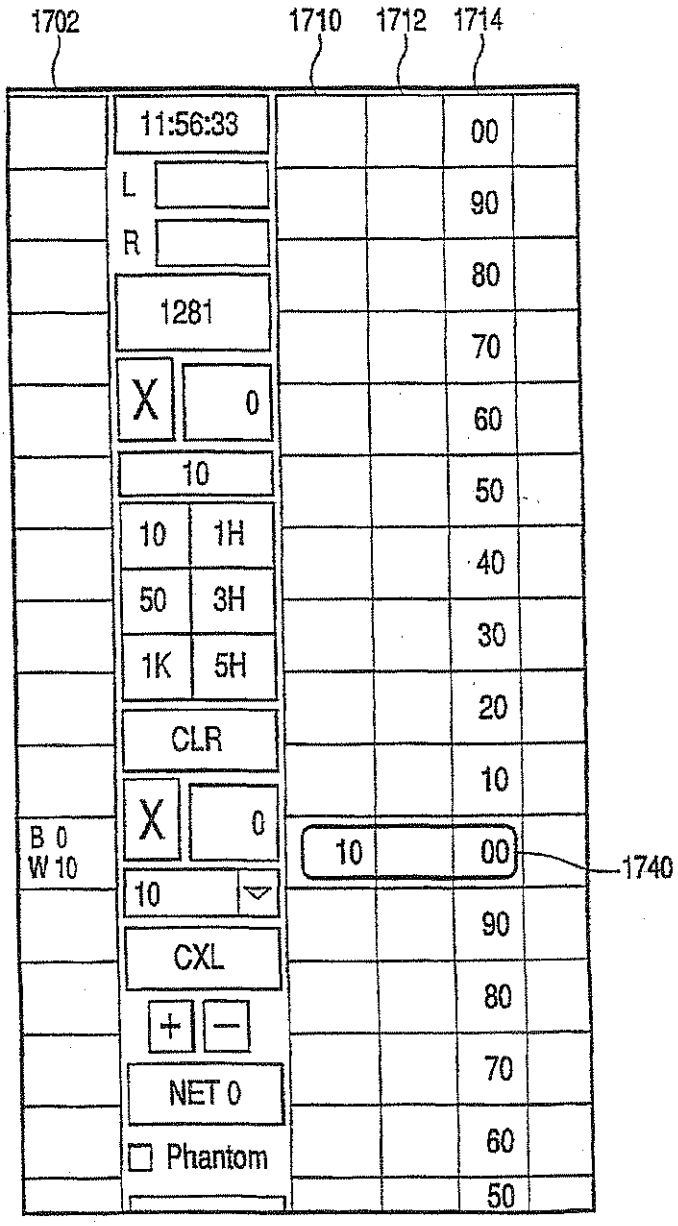

1702
1710
1712
1714
11:56:33
L
R
1281
X
0
10
10
1H
50
3H
1K
5H
CLR
X
0
B 0
W 10
10
CXL
+
−
NET 0
Phantom
00
90
80
70
60
50
40
30
20
10
10
00
1740
90
80
70
60
50

Fig. 10

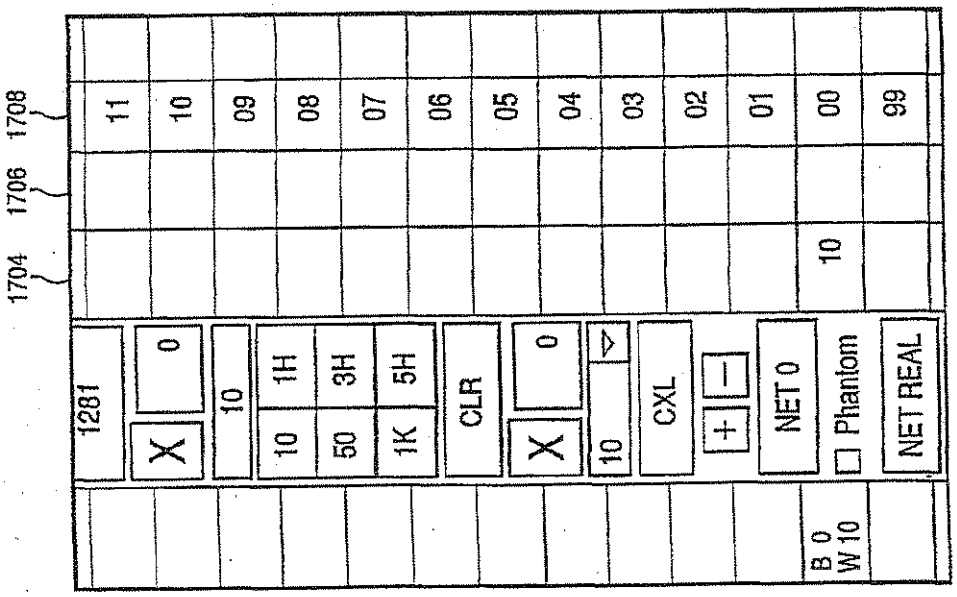

1708
1706
1704
11
10
09
08
07
06
05
04
03
02
01
00
99
10
1281
X
0
10
1H
3H
5H
10
50
1K
CLR
X
0
10
CXL
+
−
NET 0
Phantom
NET REAL
B 0
W 10

Fig. 12

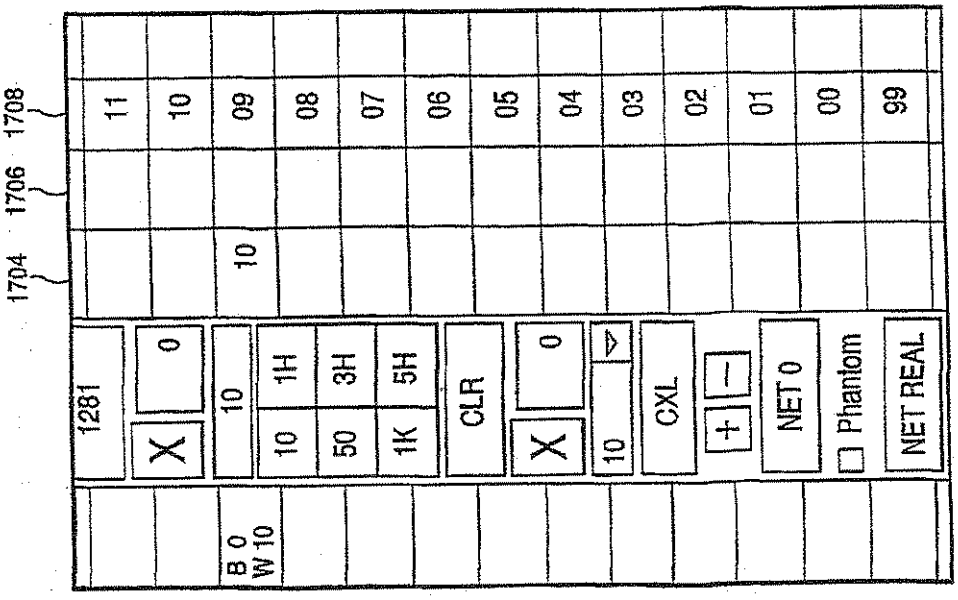

1708
1706
1704
11
10
09
08
07
06
05
04
03
02
01
00
99
10
1281
X
0
10
1H
3H
5H
10
50
1K
CLR
X
0
10
CXL
+
−
NET 0
Phantom
NET REAL
B 0
W 10

Fig. 11

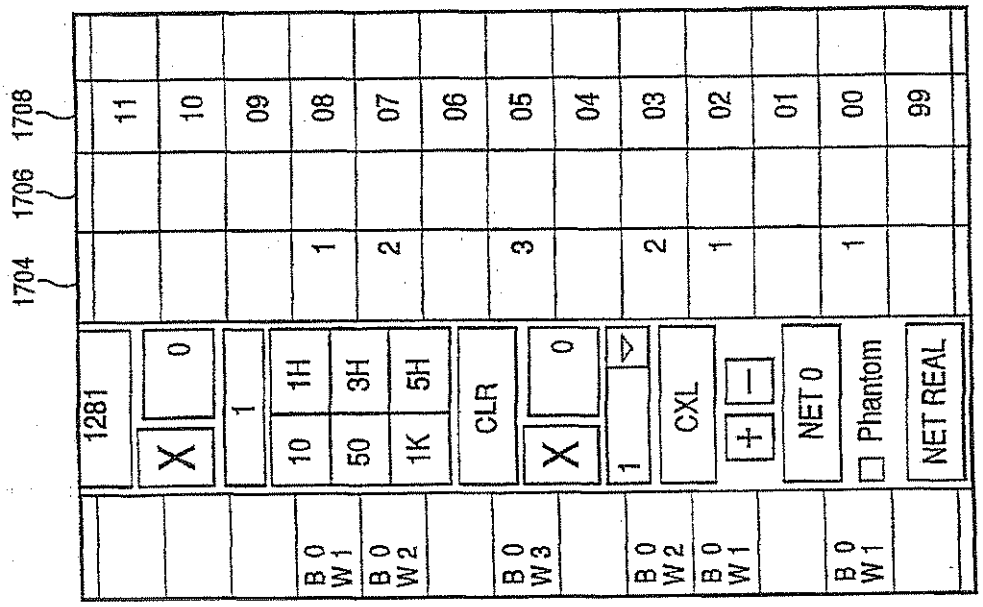

1704
1706
1708
1281
X
0
1
10
1H
3H
5H
50
1K
CLR
CXL
+
−
NET 0
Phantom
NET REAL
B 0 W 1
B 0 W 2
B 0 W 3
11
10
09
08
07
06
05
04
03
02
01
00
99

Fig. 14

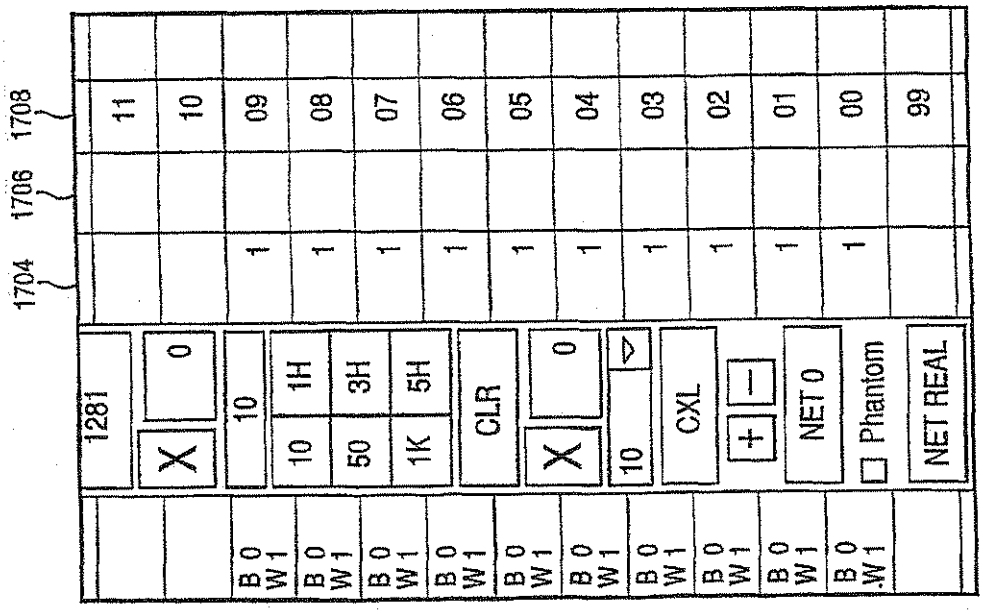

1704
1706
1708
1281
X
0
10
1H
3H
5H
50
1K
CLR
CXL
+
−
NET 0
Phantom
NET REAL
B 0 W 1
11
10
09
08
07
06
05
04
03
02
01
00
99

Fig. 13

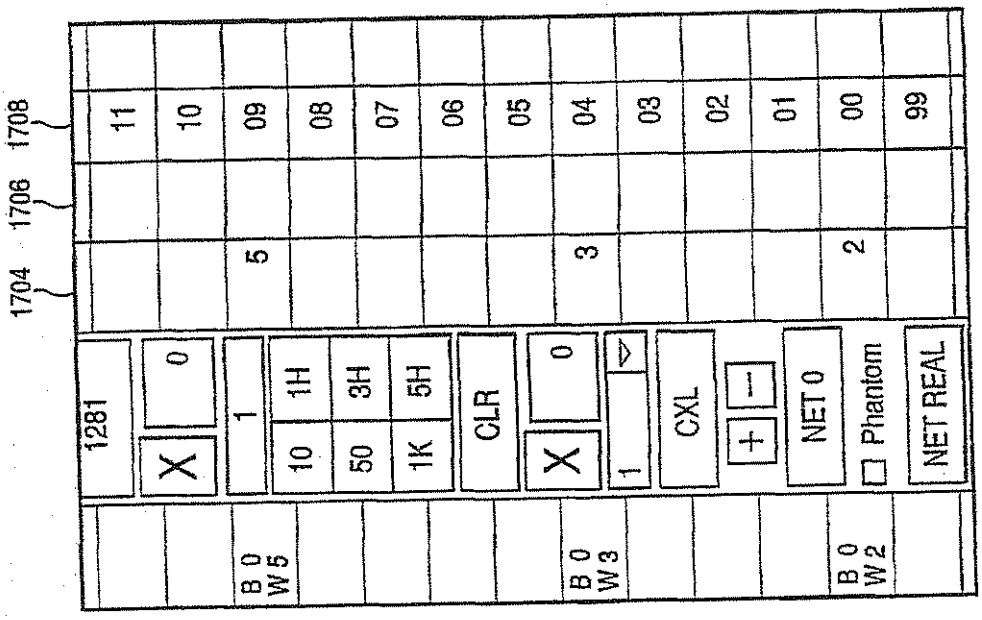

1704
1706
1708
1281
X
0
1
10
1H
50
3H
1K
5H
CLR
CXL
+
−
NET 0
Phantom
NET REAL
B 0 W 5
B 0 W 3
B 0 W 2
11
10
09
08
07
06
05
04
03
02
01
00
99
5
3
2

Fig. 16

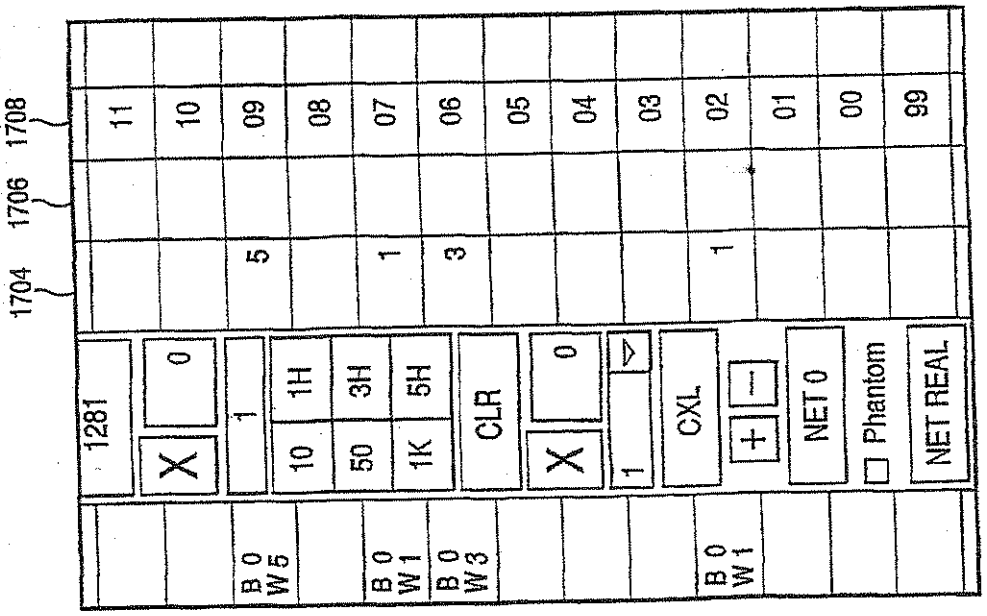

1704
1706
1708
1281
X
0
1
10
1H
50
3H
1K
5H
CLR
CXL
+
−
NET 0
Phantom
NET REAL
B 0 W 5
B 0 W 1
B 0 W 3
B 0 W 1
11
10
09
08
07
06
05
04
03
02
01
00
99
5
1
3
1

Fig. 15

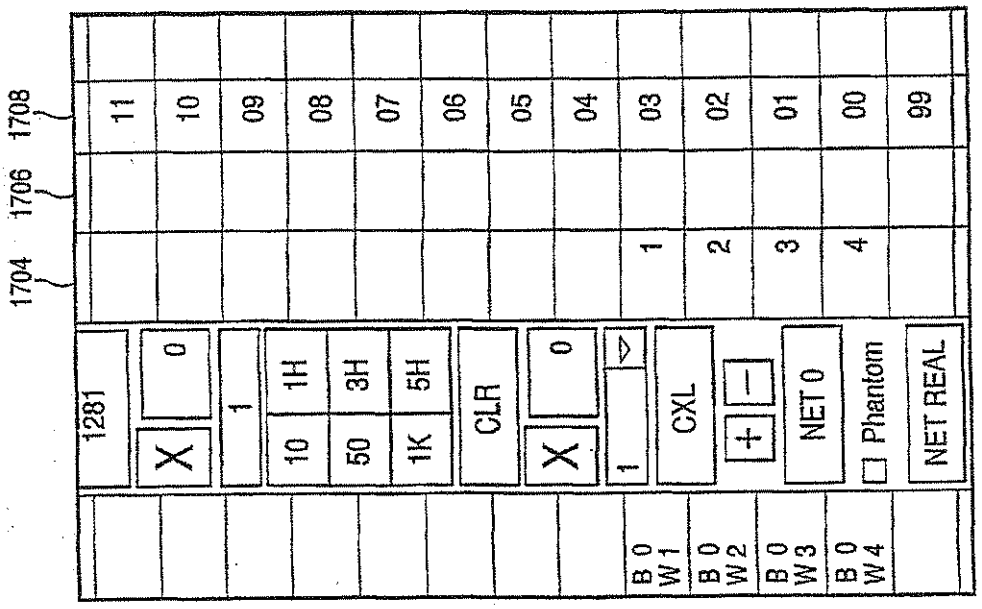

1704
1706
1708
1281
X
0
1
10
1H
50
3H
1K
5H
CLR
CXL
NET 0
Phantom
NET REAL
B 0 W 1
B 0 W 2
B 0 W 3
B 0 W 4
11
10
09
08
07
06
05
04
03
02
01
00
99
1
2
3
4

Fig. 18

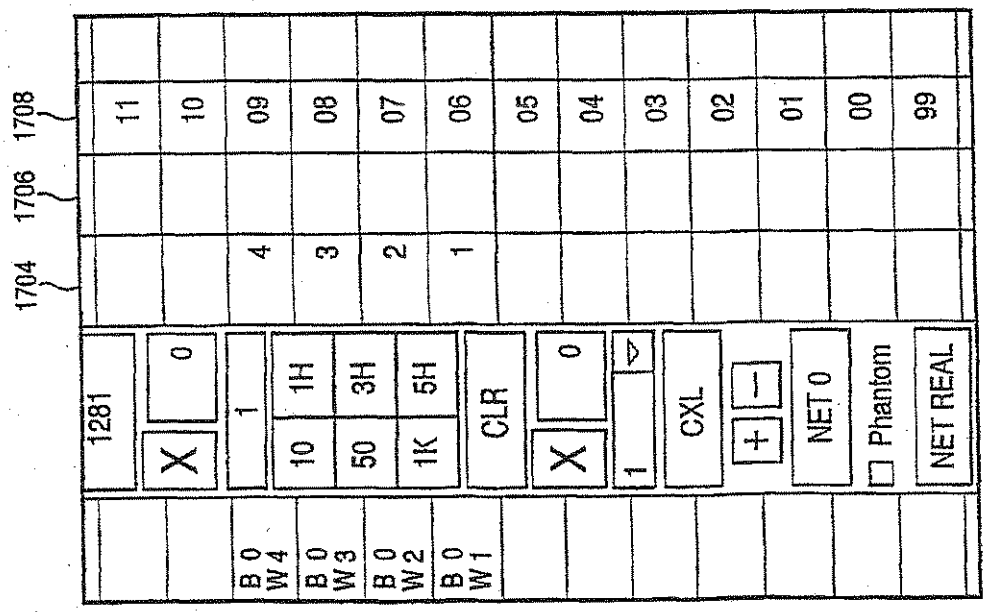

1704
1706
1708
1281
X
0
1
10
1H
50
3H
1K
5H
CLR
CXL
NET 0
Phantom
NET REAL
B 0 W 4
B 0 W 3
B 0 W 2
B 0 W 1
11
10
09
08
07
06
05
04
03
02
01
00
99
4
3
2
1

Fig. 17

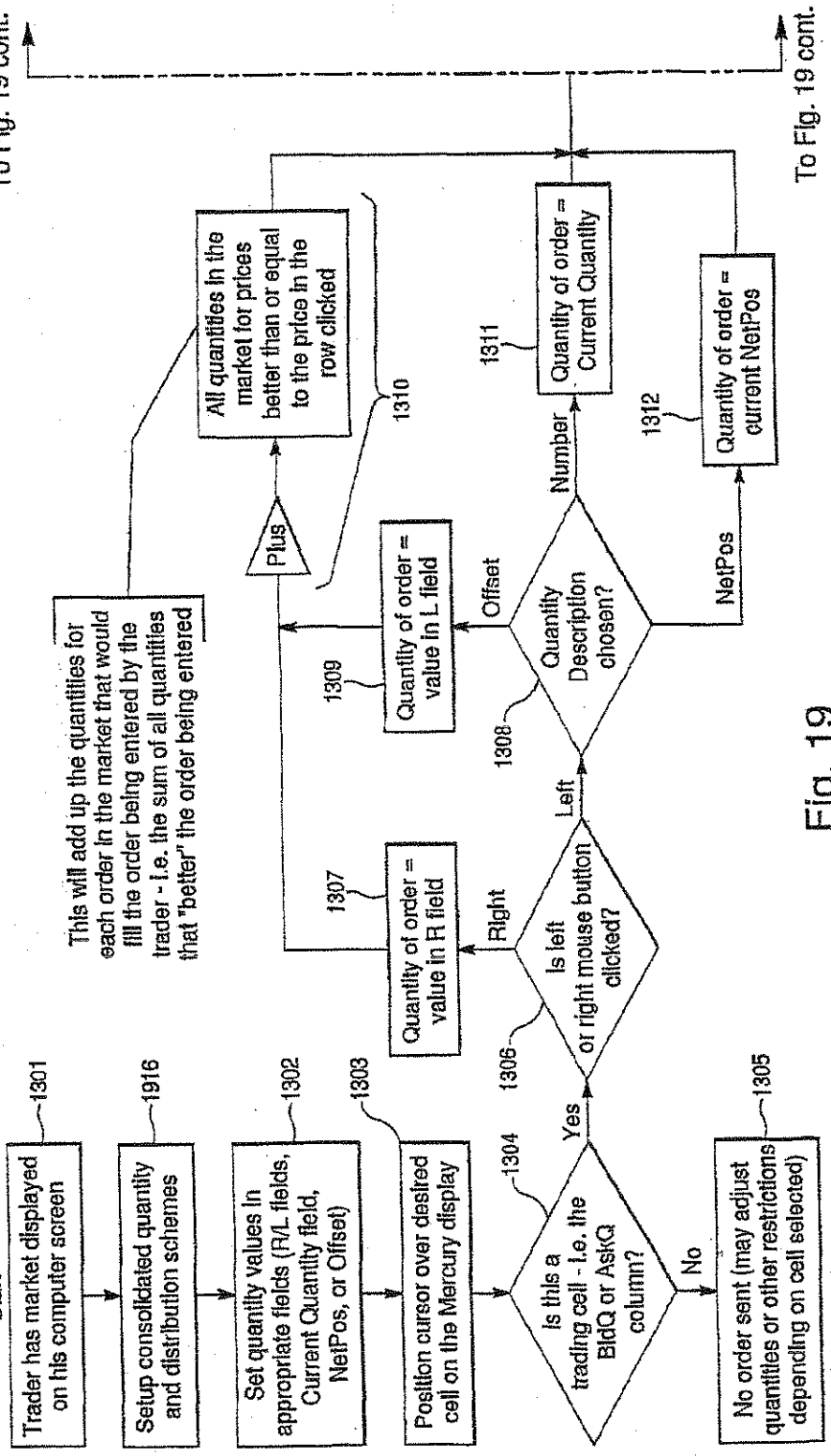

Start
Trader has market displayed on his computer screen
1301
Setup consolidated quantity and distribution schemes
1916
Set quantity values in appropriate fields (R/L fields, Current Quantity field, NetPos, or Offset)
1302
Position cursor over desired cell on the Mercury display
1303
Is this a trading cell - i.e. the Bid Q or Ask Q column?
1304
Yes
No
No order sent (may adjust quantities or other restrictions depending on cell selected)
1305
End
Is left or right mouse button clicked?
1306
Left
Right
Quantity Description chosen?
1308
Number
NetPos
Offset
Quantity of order = value in L field
1309
Quantity of order = value in R field
1307
Plus
All quantities in the market for prices better than or equal to the price in the row clicked
1310
Quantity of order = Current Quantity
1311
Quantity of order = current NetPos
1312
This will add up the quantities for each order in the market that would fill the order being entered by the trader - i.e. the sum of all quantities that "better" the order being entered
To Fig. 19 cont.
To Fig. 19 cont.

Fig. 19

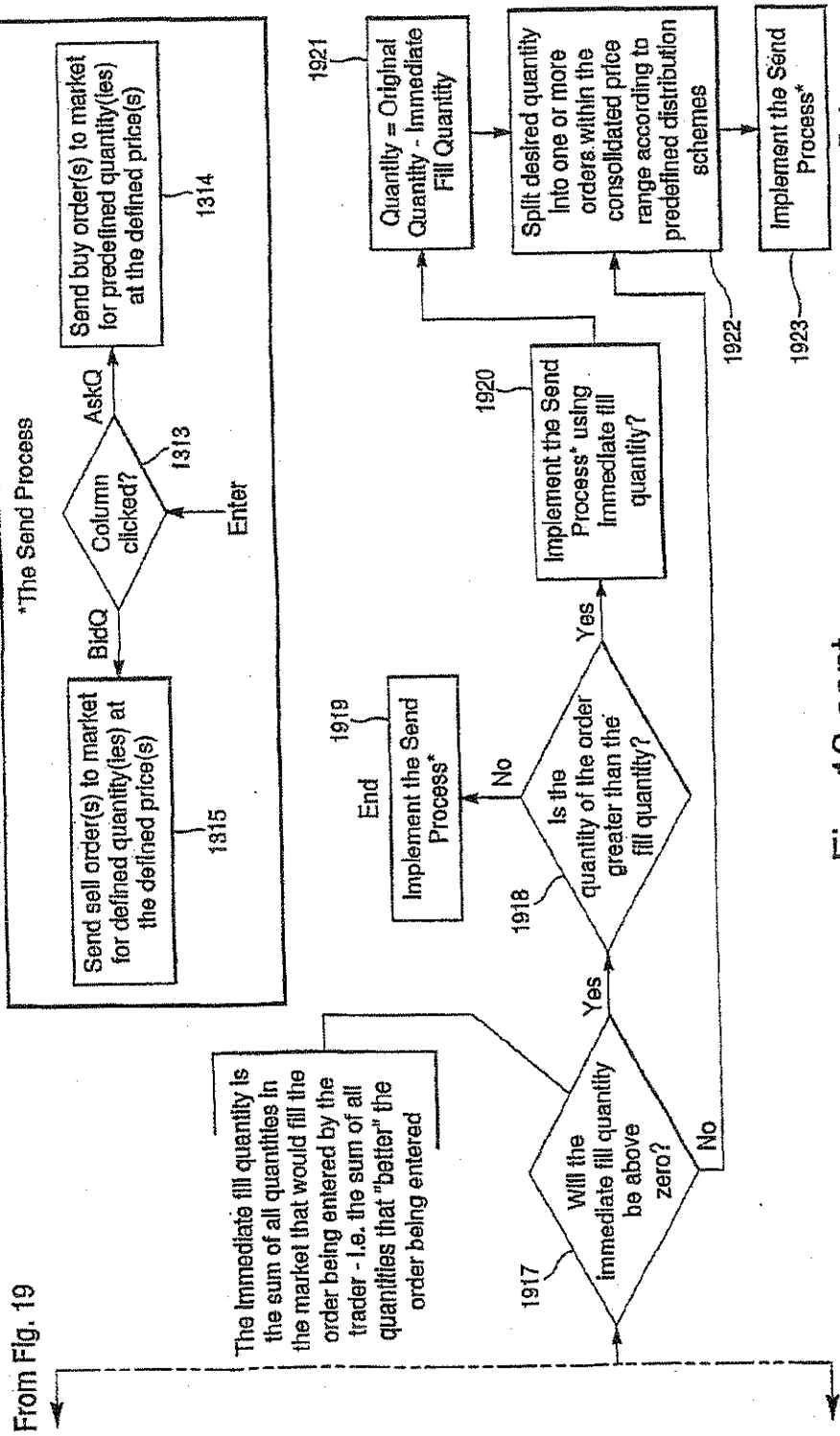

From Fig. 19
*The Send Process
Send sell order(s) to market for defined quantity(ies) at the defined price(s)
1315
BidQ
Column clicked?
1313
Enter
AskQ
Send buy order(s) to market for predefined quantity(ies) at the defined price(s)
1314
The Immediate fill quantity is the sum of all quantities in the market that would fill the order being entered by the trader - i.e. the sum of all quantities that "better" the order being entered
1917
Will the immediate fill quantity be above zero?
No
Yes
1918
Is the quantity of the order greater than the fill quantity?
No
Implement the Send Process*
End
1919
Yes
1920
Implement the Send Process* using Immediate fill quantity?
1921
Quantity = Original Quantity - Immediate Fill Quantity
Split desired quantity into one or more orders within the consolidated price range according to predefined distribution schemes
1922
Implement the Send Process*
End
1923
From Fig. 19

Fig. 19 cont.