SUMMARY

[0006] Different embodiments that are described herein include systems and methods for trading a spread trading strategy in an electronic trading environment.

[0006a] According to a first aspect of the present invention, there is provided a method for executing a spread trading strategy, comprising: determining at least a first desired spread price and a second desired spread price based on a desired spread price for a stacker order to buy or sell a spread trading strategy comprising at least a first tradeable object and a second tradeable object; submitting a first quoting order and a second quoting order to buy or sell the first tradeable object, wherein the first quoting order is submitted at a price determined based on the first desired spread price and the second quoting order is submitted at a price based on the second desired spread price; assigning the first quoting order to the first desired spread price and the second quoting order to the second desired spread price; determining that at least a first quoting order corresponding to the first desired spread price is to be re-priced to a first new price based on a change in market conditions of the second tradeable object; determining that a second quoting order corresponding to the second desired spread price is pending at the first new price; and assigning the second quoting order to the first desired spread price.

[0006b] According to a second aspect of the present invention, there is provided a computer readable medium having stored therein instructions executable by a processor, wherein the instructions are executable to: determine at least a first desired spread price and a second desired spread price based on a desired spread price for a stacker order to buy or sell a spread trading strategy comprising at least a first tradeable object and a second tradeable object; submitting at least a first quoting order and a second quoting order to buy or sell the first tradeable object, wherein the first quoting order is submitted at a price determined based on the first desired spread price and the second quoting order is submitted at a price based on the second desired spread price; assign the first quoting order to the first desired spread price and the second quoting order to the second desired spread price; determine that at least a first quoting order corresponding to the first desired spread price is to be re-priced to a first new price based on a change in market conditions of the second tradeable object; determine that a second quoting order corresponding to the second desired spread price is pending at the first new price; and assign the second quoting order to the first desired spread price.

[0007] Traders implement various trading strategies to succeed in the competitive trading environment. Some traders may wish to buy or sell a spread at multiple spread prices to achieve a desired average price for the spread. According to an example embodiment, a stacker order type allows a trader to work multiple desired spread prices for a spread trading strategy while a single spread price is identified by the trader.

[0008] When a trader enters a stacker order, a trader may identify a desired spread price for a spread. Then, a trading tool may dynamically determine a plurality of desired spread prices at which to work the spread. The plurality of desired spread prices may be determined based on the identified spread price and based on various parameters preconfigured for the stacker order, such as a number of price levels and an offset between each price level. To work the multiple spread prices, the trading tool will enter a quoting order for each spread price. Additionally, the trading tool may assign each quoting order to its respective spread price. As the leaned on price changes for the spread, the quoting orders may have to be re-priced. According to an example embodiment, the pending quoting orders may be re-assigned between the desired spread prices of the stacker order to minimize re-quoting.