

MTS Alpha

Bond Future Deliverables

Feed Overview

Ultra-low latency
premium data
distribution facility:

- ✓ Un-netted
- ✓ Includes all price updates received on **Bond Future deliverables** that hit the MTS Cash market
- ✓ Fully executable prices
- ✓ Resting orders (Quotes & FAS) as well as Fill-or-Kill and Fill-and-Kill orders
- ✓ Trades
- ✓ Update frequency: **every c600 microseconds**
- ✓ Used to identify and anticipate/react to liquidity and price movements in the Futures market
- ✓ Connectivity via direct connection or via certified ISVs
- ✓ **FastFix** Protocol



Coverage

Prices are sourced directly from the following order books:

- ✓ MTS France
- ✓ MTS Germany
- ✓ MTS Italy
- ✓ MTS Spain
- ✓ European Bond Market (EBM)



Baskets

Coverage includes the constituents of € bond future deliverable baskets



French

- ✓ OAT 10yr
- ✓ OAT 5yr



German

- ✓ BUXL 30yr
- ✓ BUND 10yr
- ✓ BOBL 5yr
- ✓ SCHATZ 2yr



Italian

- ✓ BTP 10yr
- ✓ BTP 5yr
- ✓ BTP 2yr



Spanish

- ✓ BONO 10yr

Sample Data

Current aggregated order book from MTS Cash Markets.

14:04:10:816.327

CMF DEPTH updates			
Bid Qty	Bid Price	Ask Price	Ask Qty
40	99.25	99.42	5
20	99.24	99.43	30
15	99.23	99.44	20
10	99.21	99.45	15
10	99.20	99.47	10

GRAPH KEY:

- Un-aggregated bid
 - Unique to MTS Alpha
- Un-aggregated ask
 - Unique to MTS Alpha
- Depth outside aggregated order book
 - Unique to MTS Alpha
- Proposal updated and no longer active
 - Unique to MTS Alpha

MTS Alpha updates.

Full order book depth ordered by best bid/ask.

Aggregated quantity is for illustration only. Includes entry ID.

Bid Price	Bid Qty	Aggregated Qty	Entry ID	Ask Price	Ask Qty	Aggregated Qty	Entry ID
99.25	10		900000415	99.41	5		900000389
99.25	10		900000464	99.42	5	5	900000389
99.25	10		900000405	99.42	10		900000594
99.25	10	40	900000594	99.43	10	40	900000594
99.25	10		900000594	99.43	10		900000415
99.24	10		900000166	99.43	10	30	900000464
99.24	10	20	900000501	99.44	10		900000594
99.24	10		900000405	99.44	10	20	900000166
99.23	10		900000169	99.44	10		900000501
99.23	5	15	900000010	99.45	10	15	900000405
99.21	10	10	900000312	99.45	5	10	900000169
99.20	10	10	900000565	99.45	10	25	900000010
99.19	10		900000296	99.47	10	10	900000405
99.03	5		900000420	99.48	10		900000312
99.02	5		900000420	99.49	10		900000565
98.44	5		900000389	99.72	5		900000296
98.43	5		900000389	99.73	5		900000420
98.26	5		900000375	100.42	5		900000420

Connectivity

Users (end customers and data vendors) can connect directly to the MTS Markets matching engine via MTS authorised Network Service Providers (NSP). There are two different options offered to market participants:

- ✓ The "Secure Market Access Portal (SMAP)" service allows end customers to establish the logical access (IP Address on a dedicated leased line network) via NSP to MTS Alpha as well as System premises
- ✓ The Co-Location service is offered by MTS to Customers, including Network Service Provider (NSP), market data users and Market Participants. This service is the ultimate option in terms of low-latency connectivity putting users as close as possible to trading and market data systems. The Co-Location facility is available only on the Production environment

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