

The Exegy Ticker Plant's Virtual Order Book

» **Fastest way to analyze depth and liquidity**



» Key Features

- » Integrated directly into the Exegy Ticker Plant
- » No additional latency added to the Exegy Ticker Plant
- » Rich set of pre-defined views with a simple API
- » Views of one venue or any combination of venues
- » Handles over four times today's market event rate

The First Hardware-Accelerated Order Book

The most competitive trading operations require the the fastest and most in-depth views. To give the world's leading collocated trading operations the competitive edge, the Exegy Ticker Plant now ships with the ultra-fast and in-depth Virtual Order Book (VOB). Different from traditional order books, the VOB offers a full depth of book and aggregated views sorted in fine detail, as well as multiple asset classes, including equities, options and financial futures, with no additional processing or network latency.

The Exegy Ticker Plant's all-in-one architecture — with the ticker plant and VOB in one box — provides several key competitive advantages to collocated traders, including an ultra-low latency feed, enormous capacity and a rich set of book views for market depth and liquidity analysis.

Ultra-Low Latency Feed

Because the VOB uses market data processed by the Exegy Ticker Plant, inside the same appliance, there is no network-related latency in moving the data through a separate order book server to a subscribing client. The VOB adds no processing latency to the ultra-low 80 μ s from the Exegy Ticker Plant.

Capacity

Powered by its unique hardware-acceleration technology, the Exegy Ticker Plant VOB can ingest more than four times today's market event rate and maintain all of the prescribed views – without adding latency. The Exegy Ticker Plant's additional headroom can also easily accommodate the Level 2 feeds currently provided by all the exchanges.

In the near future, more exchanges will provide new Level 2 feeds, increasing the volume of Level 2 data. As users adapt more complex trading strategies to respond to this richer set of data, Exegy will be ready in late 2008 with a VOB upgrade, reducing the core 80 μ s latency and increasing the VOB throughput by an order of magnitude.

Rich Set of Views

Accessible through Exegy's API, the Exegy VOB provides a rich set of book views for market depth and liquidity analysis. Applications seeking a higher-level, abstract view of depth or liquidity availability can utilize a:

- sorted order-by-order view of an instrument from a single venue
- sorted price-aggregated view of an instrument from a single venue
- sorted price-aggregated view of an instrument with concatenated price points from multiple venues
- sorted price-aggregated view of an instrument with price points consolidated over multiple venues

Users wishing to build their own book views can make use of a traditional event stream to receive a stream of normalized or aggregated price point events for all instruments on a single venue and a collection of venues.

Because the VOB ingests the unconflicted stream of market data from the Exegy Ticker Plant, Exegy can work with the user to add new views of Level II data.

Ultra-low Latency View of Liquidity

The Exegy VOB is a powerful tool to quickly analyze liquidity in a single market or across all relevant markets. Users can subscribe to one or more views of market data that are continuously maintained by the Exegy Ticker Plant. As each event occurs throughout the trading day, the subscriber sees the resulting change update the VOB.

Most order books have similar functionality, but the Exegy VOB provides traders a competitive edge because of its hardware-accelerated differences. The real competitive advantage goes to traders who use the Exegy VOB because of its in-depth views, greater flexibility for customization, and ability to accommodate the future surge of Level II data — all with no added latency.

For more information, contact us at sales@exegy.com or 877.247.5534.

System Specifications

- » **Forward Compatibility** — The Exegy Ticker Plant 2.1 can easily integrate into existing systems through the use of its open API. The API is available in C or Java, and for the following operating systems:
 - **Windows:** Windows XP, Windows 2003 R2 Server
 - **Linux:** SLES 10, Centos 4.6, 5.1 or Red Hat 4.6, 5.1
- » Exegy can also customize the API for other operating systems

The unique design of the API means that applications are able to achieve forward compatibility. Applications will work unchanged with all future versions of the Exegy Ticker Plant, even as data models evolve and the underlying wire formats change.

Connectivity and Integration

- The Exegy Ticker Plant 2.1 supports a variety of network interconnects, including:
 - » Multiple 10/100/1000BaseT copper RJ-45 Ethernet interfaces for exchange feeds
 - » A single 10/100BaseT copper RJ-45 Ethernet interface for management support
 - » A single 10/100BaseT copper RJ-45 Ethernet interface for on-site monitoring support
 - » A choice of client network connectivity types:
 - InfiniBand 4X DDR
 - 10/100/1000BaseT RJ-45 Ethernet
 - 10GigE (fiber only)

Technical Specifications

Dimensions & Weight

- » 4U Form Factor
- » 445 x 178 x 762 mm (17.5 x 7 x 30 in)
- » 37kg (80 lbs)

Power & Heat Dissipation

- » 110~220 VAC auto-sensing
- » 500 to 600 Watts
- » 2046 Max BTU

Temperature & Cooling

- » Operating: 10°C-25°C
- » Storage: 70°C max