



**V E L A**

# **EUREX SRQS RESPONDER**

**User Guide**

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## Introduction

The goal of this document is to serve as an introduction to the Eurex Enlight Service and as a manual and walk through of the features provided in the Eurex SRQS (Selective Request for Quote) Responder. This document should serve as a guide for training any new user.

The Eurex SRQS Responder offers add on functionality on top of Metro that allows users to receive SRQS requests, respond with quotes, receive deals and submit/reject those deals and link them to a trading account of their choice. Access to the Eurex SRQS feed and valid trading group set up is needed on the Eurex exchange as a prerequisite before using this application.

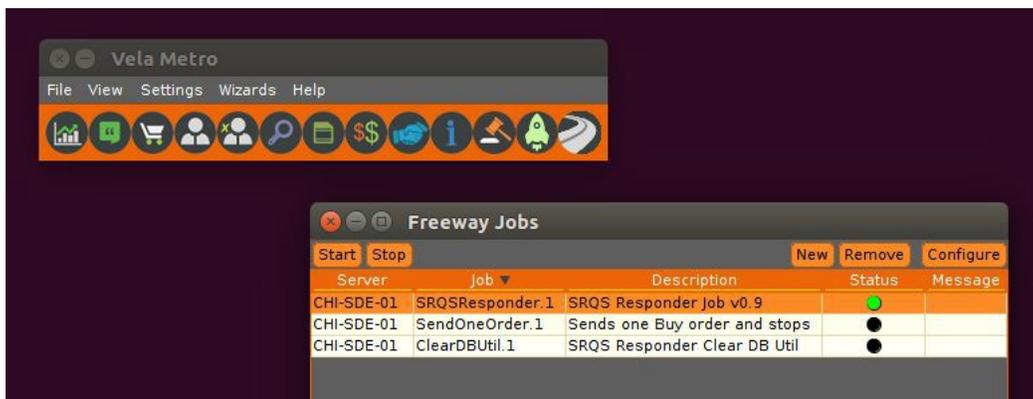
The SRQS Responder consists of a front-end application where users can view/respond to requests and a back-end Freeway job that receives the relevant Eurex exchange messages from Metro. The user can select a specific trading account per deal when submit a deal to the exchange. This allows a manual trade to be placed within metro to reflect an update in positions.

This guide captures the typical user's workflow along with everything that user needs to get up and running. This includes configuration settings, how jobs interact with one another, a walk through of the different GUIs and what to expect in them.

## Eurex SRQS Responder App

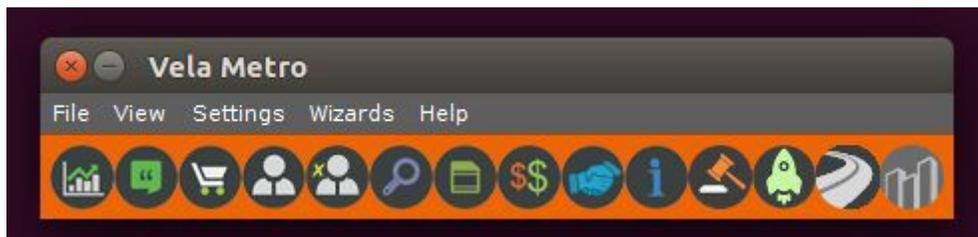
### Configuration and Setup

In order to run the Eurex SRQS Responder App the user must have the SRQS Responder Job up and running. This means that the job is started on either a Freeway instance or via the Job Control accessible by right clicking the rightmost “New Metro Now Widget” icon in the Metro toolbar and then clicking Job Control. This brings up the Freeway Jobs window which shows all the jobs that are currently available to run on this instance. The status for the SrqsResponder job should be green and it should autostart after a server restart. If it turns off then restarting this backend job will be required by selecting the job and clicking Start.



**Fig. 1: Vela Metro toolbar with Freeway jobs window**

Now that the job is up and running the user will want to launch a new instance of the Eurex SRQS Responder from their toolbar (If the icon isn't in the toolbar click on “New Metro Now Widget”, check the “Toolbar?” checkbox for this widget and click Add Widget. There will now be a new icon to the right of the inventory manager. Click it to launch the Eurex SRQS Responder.



**Fig. 3: Vela Metro toolbar with Eurex SRQS Responder App icon added**

## GUI Definitions



Fig. 4: Eurex SRQS Responder App User Interface

Label	Description
<b>Eurex EnLight SRQS Requests Table</b>	
En Id	Eurex EnLight Id given to the SRQS request by the exchange
Contract	Longform Metro description of contract being quoted
Status	Helps the user identify where in the SRQS life cycle this request current lies
Firm/Indicative	Whether the request is a firm request that doesn't need further confirmation on the requester's deal or whether it is indicative and the responder can reject the deal submitted by the requester
Side	Buy, Sell or Both (indicated by B/S)
Ref Only	Checkbox that if selected indicates that the UL Price entered is for reference only and the requester would be open to the responder updating to his/her preferred price for the underlying. If not applicable to the contract this cell will be grayed out
Negotiate UL	Checkbox that indicates whether the underlying price sent by the requester is negotiable or not. If not applicable to the contract this cell will be grayed out
UL Price	The underlying price at which the requester wants the quotes to be submitted. The responder has the ability to update this field based on whether Negotiate UL is set. If not applicable to the contract this cell will be grayed out
UL Delta %	The desired underlying delta % at which the requester wants the quotes to be submitted. The responder has the ability to update this field based on whether Negotiate UL is set. If not applicable to the contract this cell will be grayed out
Qty	The total quantity that the requester wants the responder to quote for so that the requester may submit deals for those amounts. The request is considered satisfied if a responder submits quotes totalling this quantity.
Bid Qty	Size of the bid that the responder enters for the quote being submitted

Label	Description
Bid	Bid price that the responder enters for the quote being submitted
Pref Bid	Suggested bid price that the requester can send or update as part of the request
Pref Ask	Suggested ask price that the requester can send or update as part of the request
Ask	Ask price that the responder enters for the quote being submitted
Ask Qty	Size of the ask that the responder enters for the quote being submitted
Market Bid	Current market bid price for the contract being quoted
Theo Bid	Current theoretical bid price for the contract being quoted
Theo Ask	Current theoretical ask price for the contract being quoted
Market Ask	Current market ask price for the contract being quoted
Requester	Eurex user Id of the requester submitting the request
# Respondents	Number of total parties to whom this request was sent. The requester can chose to include/exclude and update this field accordingly
Last Updated Time	Most recent time at which this request was updated at the exchange
<b>Eurex EnLight SRQS Requests Table Buttons</b>	
Submit Quote	Submits a quote for the currently selected row in the requests table. If submitted successfully the Status for the request in question will update to "QUOTE ENTERED"
Cancel	Button that ignores any unsaved changes in the upper request table
<b>Eurex EnLight SRQS Deals Table</b>	
Deal Id	Exchange assigned Eurex EnLight request Id & deal Id to uniquely identify each deal (requestId-dealId)
Contract	Longform Metro description of contract being quoted
Deal Status	Helps the user identify the current status of the Deal once it has been added by the responder
Deal Time	Time when the deal was sent by the requester
Expiry Time	Optional expiry time that the requester could include as part of the deal. If not confirmed by the responder by then, the deal is cancelled
Requester	Eurex user Id of the requester submitting the request
Side	Buy, Sell or Both (indicated by B/S)
Deal Price	The desired price of the deal sent by the requester
Deal Qty	The desired price of the deal sent by the requester
<b>Eurex EnLight SRQS Deals Table Buttons</b>	
Place manual trade on Account	Dropdown that allows the responder to choose a Mero trading account on which to place a manual trade to replicate the trade teh

Label	Description
Confirm Deal	Button that confirms the deal for the row currently selected in the deals table. If successful, the Deal Status field for the deal will update to “Deal Confirmed”
Reject Deal	Button that rejects the deal for the row currently selected in the deals table. If successful, the Deal Status field for the deal will update to “Rejected By Responder”
<b>Admin Panel (at the bottom)</b>	
Activity Log	Window that displays relevant log messages as requests and deals are being sent, received or updated
Clear ALL Requests & Deals	Clears all requests and deals that are currently saved in the widget