



HUDEX

DERIVATIVE FUTURES MARKET TRADER USER GUIDE

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TRADER USER GUIDE

Title 1 Disclaimer

HUDEX Trader Client offers a great deal of flexibility to exchanges to configure new products. Considering the generic nature of the HUDEX Trader Client, and thus this manual, some products and functionality described in this document may not be available to you.

The screenshots used in this manual are of non-existent configurations. Products displayed in the various screens may not apply to your exchange and use imaginary values. Please consult your exchange to see what products are available.



Title 2 Introduction

This guide is intended for HUDEX Traders.

Assumption throughout this guide is made that the reader has full authority and permission to perform the actions required.

2.1 Installation

This section describes the installation process for the GlobalVision Front-End. Download the GlobalVision automated installation from HUDEX website and double-click on it to start the installation.

- On the welcome screen, click Next.
- Read through the licence agreement. If you agree to the terms, select "I accept the terms of the licence agreement" and click *Next*. If you do not agree to the terms of the licence agreement, you will not be able to continue installing GlobalVision.
- The installation process displays the installation directory.
- If you do not want to install the Front-End to the displayed directory, click Change to open the change directory window where you can select the directory you want to install the software to. When you have selected a directory, click OK to continue with the installation process.
- Click Next.
- The installation process is now ready to install the software. Click *Install* to install the software, or click *Back* to step back through the installation process if you want to change any of the settings.
- When the software has been installed, click *Finish* to close the installation process.

Trayport GlobalVision Exchange Trading System (8.11.) is using the following five ports that need to be open on your firewall: 80, 443, 11997, 11995, 12003.

2.2 Getting started

2.2.1 Logging in

Open the GlobalVision Front-End, either by double-clicking on the icon on your desktop, or by selecting the GlobalVision option from the Windows Start Menu. Depending on how your system has been configured, any one of the following might happen when you start GlobalVision:

2.2.1.1 GlobalVision displays a message telling you that it is connecting

GlobalVision has been configured to connect to your account automatically every time you start the Front-End, and has stored your username and password so that you do not need to type them in every time you start GlobalVision.



Web: www.hudex.hu

GlobalVision prompts you for a username and password

Type in your username and password and click Login.

		O Trayport
	Server name:	gvprod.hudex.hu
v	<u>U</u> ser name:	HDX1_T1
	Password:	
	<u>L</u> ogin	Cancel Properties

Be aware that you have a maximum of three attempts to enter the correct password. After the third invalid attempt your User name will be blocked from access until the system operator resets your User name. In any entry screen, when you click *Cancel*, it will not be counted as an attempt.

2.2.1.2 Nothing (GlobalVision just displays a blank grid)

You will need to create an account (if one has not already been created for you), and connect to it.

If your account has not been defined, GlobalVision displays the Account Properties Dialog:

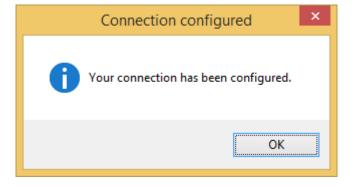
, iccountry	roperties
Account <u>N</u> ame: Hudex IPTS: gvprod.hudex.hu ☐ Connect to ChatServer ✔ Connect to this account at startup	Configure Configure 'Keep-Alive' interval: 120 • Reconnection interval: 30 • Use Key Import Key
HDX1_T1	When I connect Do not load a workbook Load the default workbook Load the following workbook: OK Cancel

At first login click on Configure...

Make sure you wrote the good Server Address then click on Auto Config.



	U d NGARIAN DE ERGY EXCH					
Tele Fax	4 Budapest, E efon: (+36 1) 3 :: (+36 1) 304 b: www.hudex	1099		\mathbf{N}		
		Con	nection S	ettings		×
E	Port Settings					_
	Name	Server Desc.	Protocol	Default Po	Current Po	Port#
	IPTS	Trayport Internet Protoc	GV	11997	11997	
	ChatSer	Trayport Chat Server	GV	11995	11995	Change
					Encryption	
(Direct con	nection			Use SSL	
(🔵 GVProxy o	connection through SS <u>L</u> port 4	43			
(GVProxy o	connection through <u>H</u> TTP port	80		Reset Encry	yption Keys
(_	proxy connection				
		matically detect settings			 Use Micros 	oft TCP
		automatic configuration script				
	U	RL:				
	⊖ soc	KS <u>4</u> Proxy DNS Look	up on server	(SOCKS 4a)		
	Addr	' <u>e</u> ss;	Po <u>r</u> t	; 52456		
	<u>н</u> тт	P Proxy				
	Addr	' <u>e</u> ss:	Po <u>r</u> t	; 62592		
	P	roxy Login Required				
		Username:	Password:			
	Test Connect	ions				
	erver Addres		<u>A</u> u	to Config	Start Test Co	py Results
Г						
Ľ						_
				[ОК	Cancel







2.2.2 Failed login

If during the submission of a password a wrong response is used to connect, Trading System will deny access. A warning will be displayed, informing about the failure.

2.2.3 Loading a Workbook

Once you have connected to your account, you must load a Workbook before you can trade. Workbooks contain the Work Sheets that you use to enter orders and make deals.

Your account may be configured to load a particular Workbook automatically when you connect, but if no Workbook loads, do the following:

- ▶ Go to File \rightarrow Open... (*Ctrl*+*O*) or you can use the $\stackrel{\square}{=}$ button
- Type in the location of the Workbook you want to load
- Click OK.

You can set your default Workspace/ Workbook in the Tool/Options menu \rightarrow General tab.

Options	×
General Connections Price Colours Appearance Chat Deal Confirmations S	Sounds
Implied Prices One Cancels Other Maximum iterations for Calculations: 10 Imaximum iterations 10	
Workspace/Workbook ✓ Default Save workspace on exit	
Price entry style Show price entry keypad Allow direct price entry (will not override short) Default to best price Good Till Date is absolute time Swap price / quantity Warn when crossing the market	:cuts)
Window Titles for GV8:// URLs Show only workbook name in window title Prefix: GV8:	///
OK Mégse Alkalma <u>z</u>	Súgó





2.2.4 Logout

Select the option Exit from the file menu, or use [ALT-F] & [ALT-E] respectively.

Alternatively you can click on the *Windows X* in the upper right corner of the HUDEX Trader Client to terminate the connection.

Title 3 Menu bar

3.1 File Menu

3.1.1 Open...

Brings up a dialog box in which you can type the location of a Workbook to open. You can also use the E button.

3.1.2 Reload Workbook(s)

Reloads all the Workbooks that are currently open so that the Workbooks revert to the last saved version.

3.1.3 Workspace

- Load: loads a saved set of global settings, including the currently open windows and their sizes and onscreen positions.
- Save: saves current workspace

3.1.4 Exit

Logs you out of your account, and closes the GlobalVision Front-End. Please note that logging out may cause your orders to be withheld, depending on your selected configuration setting. To configure what GlobalVision should do with any orders you have in the system when you log out, go to Tools \rightarrow Options and select the Connections tab.

3.2 Edit Menu

Edit menu contains commands relating to the handling of information, i.e. *Cut*, *Copy* and *Paste*, *Undo* and *Redo* commands.

3.3 View Menu

3.3.1 Window linking and channel options

Linked windows save space by showing information that would normally require several windows. Select a channel to allow dynamic windows to be linked to a Worksheet.



3.3.1.1 To use dynamic windows for Market Depth, Deals and Order Management do the following:

Right click on instrument and select Linked \rightarrow View Recent Deals, Market Depth or Order Management.

View Deal Ticker		
Linked	•	View Recent Deals
Product Description	ı	View Market Depth
User Defaults		View Order Management
Сору	Ctrl+C	

If you move between instruments and contracts you can see the dynamic changes.

3.3.1.2 Using channels

An example for using channels:

- 1. Right click on instrument and select Linked \rightarrow View Market depth.
- 2. It will be linked to channel 1.

Q.	Market	Depth	- Hung	arian V	irtual I	Poi		Q 1	Market	Depth	- Hung	arian E	Baseloa	id	- 🗆 ×
	Trader	Qty	Bid	Ask	Qty	Trader	^		Trader	Qty	Bid	Ask	Qty	Trader	^
1		15	20,23	20,33	13			1		1	40,10				
2	HDX1	- 5	19,50					2	HDX1	1	38.00				
3	HDX1	20	17,50					3	HDX1	5	37.00				
4								4							
5								5							
6								6							
7								7				-			
8								8					Hungari	an Baselo	ad Wk01-18 (A:
9								9							
10								10							
11								11							

3. Go to $View \rightarrow Channel$ and select channel 2.

în -							
File	Edit	Viev	v Format Tools Help				
2			Design Mode Ctrl+D				
	Α		Toolbars +	I	F	G	
1			Channel +		• 1		1
2		~	Row Headings		2		
3		~	Column Headings		3		
2 3 4 5		~	Status Bar		4		
5			Zaana la		5		

4. Right click on an instrument and select Linked \rightarrow View Market depth.



۵ (2] Mark	ket Dep	oth - H	ungaria	in Virtu	ial ·	 x
	Trader	Qty	Bid	Ask	Qty	Trader	^
1		15	20,23	20,33	13		
2	HDX1	5	19,50	22,50	5		
3	HDX1	20	17,50	22,50	15		
4							
5							
6							
7							
8							
9							
10							
11							
12							

- 5. It will be linked to channel 2.
- 6. Only the second market depth window is assigned to channel 2 changes. The first market depth window does not change.

3.3.2 Deals

There are number of tabs in the Deals Window that display different deal categories. You can always view current deals as well as choose to display unconfirmed or deleted deals by selecting any of the tabs above the deal list.

Open Deals window by clicking on the Sicon on the right side of the menu bar or choose Deals in View menu.

On the left hand side of the window you can modify the settings of instruments, dates and traders shown in the list.

5							Deals								- 0 ×
<u>F</u> ile <u>V</u> iew															
E CEEGEX		Current D	eals Ur	confirmed Deals Deleted Deals											
🕮 🗹 🚰 CEEGEX		Deal ID	Price	Instrument	Quantity	Unit	Aggress	Aggre	Exec	Initiator	Initiator	Inpu	Time	Paid/Given	From Broken Sprea
i Vitares		816	20,05	Hungarian Virtual Point Q1-18	22	MWh/hr	S HUDE	HUD	HUD	в			2017.12.22. 9:58:44	Given	
😐 🗹 🧰 отс		815	19,05	Hungarian Virtual Point Q3-18	3	MWh/hr	B HUDE	HUD	HUD	S			2017.12.22. 9:58:33	Paid	
Price Feed		814	20,00	Hungarian Virtual Point Mar-18	6	MWh/hr	S			в			2017.12.22. 9:10:31	Given	
👜 🗹 🚰 Spreads		810	44,44	Hungarian Baseload Jan-18	7	MW	в			BS			2017.12.21. 18:27:25	Paid	
		809	34,00	Hungarian Baseload Wk02-18	4	MW	S			в			2017.12.21. 18:26:43	Given	
		808	46,20	Hungarian Baseload Q4-18	4	MW	S			в			2017.12.21. 18:26:16	Given	
		807	65,00	Hungarian Peakload Feb-18	5	MW	S			в			2017.12.21. 18:25:35	Given	
		806	39,00	Hungarian Baseload YR-20	9	MW	S			в			2017.12.21. 18:25:29	Given	
		804	36,00	Hungarian Baseload Wk52-17	10	MW	S			в			2017.12.21. 18:24:49	Given	
		803	35,50	Hungarian Baseload Q4-18	5	MW	S			в			2017.12.21. 18:24:43	Given	
		802	40,05	Hungarian Baseload Q1-18	5	MW	B			S			2017.12.21. 18:24:33	Paid	
		801	35,50	Hungarian Baseload Jan-18	5	MW	S			в			2017.12.21. 18:24:27	Given	
		800	20,70	Hungarian Virtual Point Feb-18	10	MWh/hr				S			2017.12.21. 16:09:36	Paid	
		799	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		798	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	в			S			2017.12.21. 16:04:24	Paid	
		797	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		796	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		795	21.03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		794	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		793	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		792	21,03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
		791	21.03	Hungarian Virtual Point Q4-18	1	MWh/hr	B			S			2017.12.21. 16:04:24	Paid	
ustom Range	~	790	21.03	Hungarian Virtual Point Q4-18	1	MWh/hr	S			в			2017.12.21. 16:04:24	Given	
	-	789	20.00	Hungarian Virtual Point Q2-18	5	MWh/hr	B			S			2017.12.21. 16:03:26	Paid	
om: 21- dec2017 00:00:00	-			Hungarian Virtual Point Q3-18		MWh/hr				s			2017.12.21. 16:03:15		
22- dec2017 23:59:59	÷	786		Hungarian Virtual Point Q3-18		MWh/hr				B			2017.12.21. 16:02:56	Given	
All Companies>	¥	785		Hungarian Virtual Point Q1-18		MWh/hr				s			2017.12.21. 16:02:43		
All Traders>	~	784		Hungarian Virtual Point Q3-18		MWh/hr				88.000			2017.12.21. 16:02:26		
aded As:				Hungarian Virtual Point Feb-18		MWh/hr				s			2017.12.21. 16:02:11		
Buyer Seller	Ether			Hungarian Virtual Point Jan-18	10	MWh/hr	S			в			2017.12.21. 16:01:57	Given	
Initator Aggressor	 Either 			Hungarian Virtual Point Mar-18		MWh/hr				в			2017.12.21. 15:59:56		
	Apply	<								_					>



To customize columns shown in Deals window go to $View \rightarrow Columns$ toolbar menu. In order to save your settings navigate to the *File* \rightarrow *Save to Favourites* window from the menu.

3.3.3 Order Management

The Order Management Window provides advanced search capabilities, allowing you to manage orders across multiple markets easily, and see all the details related to your orders and deals in the markets that you are interested in. The Order Management Window is live so any orders inserted, updated, dealt, or deleted will be reflected instantly in the market.

To open Order Management click on the I icon on the upper right menu bar.

				Order Manager	nent				
<u>F</u> ile <u>V</u> iew									
	Price Owner	Instrument Code	Bid/Ask	Price	Quantity	Total Order Qty	Price State	Last Action	Update Ti
EEGEX E ···· ✓ D Futures	S HUDEX Test User	SEQ-Hungarian Virtual Point	Ask	22,00	4	4	Firm	Inserted	2017.12.3
🗉 🗹 🛅 News	S HUDEX Test User	SEQ-Hungarian Virtual Point	Ask	21,00	4	4	Firm	Inserted	2017.12.2
🗉 🗹 🧰 отс	B HUDEX Test User	SEQ-Hungarian Virtual Point	Bid	18,00	5	5	Firm	Inserted	2017.12.3
	B HUDEX Test User	SEQ-Hungarian Virtual Point	Bid	19,50	5	5	Firm	Inserted	2017.12.3
Spreads	B HUDEX Test User	SEQ-Hungarian Virtual Point	Bid	17,50	20	20	Firm	Inserted	2017.12.3

You can also see historical information about orders that have been dealt, cancelled, or updated in the market by viewing the order history.

Update Time	Differences	Side	Price	Quantity	Hidden	Price Modifier	
2017.12.22. 10:08:31		Ask	22,00	4		HUDEX Test User	
2017.12.22. 10:11:08		Ask	22,10	4		HUDEX Test User	
2017.12.22. 10:11:13	Made Withheld	Ask	22,10	4	0	HUDEX Test User	
2017.12.22. 10:11:17	Made Firm	Ask	22,10	4	0	HUDEX Test User	

To save your settings got to $File \rightarrow Save \text{ to Favourites}$

3.3.4 Basket

You can collect items that you want to buy in the Deal Basket, and then later purchase them all together in one transaction. The utilization of basket dealing is mostly used by those who trade with several instruments on more than one market.

To use the Deal Basket:



- Right-click on an order and select Add to Basket. GlobalVision displays the Deal Basket.
- Repeat this for every order that you want to deal. If one of the orders in your basket changes, it is automatically removed from the basket. You can manually remove an order from the basket at any time by highlighting it and clicking *Remove Price*.
- If you want to set the basket to deal as many orders as it can, even if not all of the orders are available, select *Execute each order independently*. By default, this option is not selected, so that by default GlobalVision does not deal any orders unless it can deal all the orders.
- When you are ready to deal the basket, select *I confirm the Deal Details are correct*, and click *Deal*.

In the following example *Execute each order independently* is not selected, so the basket will only be dealt if all two individual orders can be dealt.

¥		Dea	al Basket					×
Your Position	Ac	Instrument	Bid/Ask	Price	Qty	Broker		
Sell	CE	Hungarian Baseload Q1-18	Bid	42,00	2	HUDX		
Buy	CE	Hungarian Baseload Q1-18 x Q2-18	Ask	2,50	4			
Buy	CE	Hungarian Virtual Point Mar-18	Ask	21,00	5	HUDX		
		er independently Details are correct Account: 1		✓ Clear Basket	<u>R</u> emo	ove Price	<u>D</u> ea	

3.3.5 Order Book

It shows either all the orders you have in the market, or the orders you have entered for a specific instrument. In the Order Book you can add, delete and withhold orders.

You can use the Order Book for example to change all your prices in the system by the same amount. You can also use it to firm or withhold all your prices simultaneously.

To open the Order Book, do one of the following:

- go to View \rightarrow Order Book.
- click on the Order Book icon on the menu bar.

3.3.5.1 Using the Order Book to add orders

To add order in the Order Book you can either:

▶ right-click → "Add Order" or





double-click on any cell

After selecting the instrument the same window will appear when adding an order in the CEEGEX-HUDEX Gas worksheet \rightarrow see Section 6.1.

Instrument Selection	×				
Instrument	ОК		Hungarian Virte	ual Point Jan-18	×
CEEGEX	Cancel		GlobalVis	sion"	
Gas-Months Gas-Months Gas-Quarters			● Bid ○ Ask Quantity (MWh/hr)	1	•
OTC - Hungarian Virtual Point OTC - Hungarian Virtual Point OTC		E	Price Status	Firm All or None	~
• Price Feed			Expiry Type	Good Till Cancelled	~
🗄 🗁 Spreads			Expiry	23/12/2017 00:00:0	0
			Current Session	Only (Open)	
		E	- Hidden Quantity		
			Hidden Quantity	1	A V
			Hidden Qty Delta	0,00	×
Period: End Period:		F	-		
Jan-18 V			Trading Account	1	~
		\rightarrow		<u>A</u> dd Car	icel





To make multiple orders firm:

- select the orders you want to firm by holding down *Ctrl* and click on each order that you want to firm
- ▶ When you have selected all the orders that you want to firm, right-click on the selection and select Firm Order.

<i>🗢</i>		CEEGEX - Order Book for HUDEX Test Company							
🕹 x 1 💌 🕁 x 5 💌	× 50 🔹	🔹 🤹 x 1 📼 🗸 Firm 💡 Withk	old 🗙 Delet	e 🔲 Select all	++ Show	all columns			
Testament		Instrument	Price Owner	Broker Hi	Quantity	Show all column			
Instrument:	Go	Hungarian Virtual Point Jan-18	HUDEX Test	HUDX	20	17,50			
CEEGEX		Hungarian Virtual Point Jan-18	HUDEX Test	HUDX	5	19,50			
E CEEGEX		Hungarian Virtual Point Q3-18	HUDEX Test	HUDX	5	18,01			
		Hungarian Virtual Point Q4-18				22,10			
🗄 🗁 Futures		Hungarian Baseload Q2-18	HUDEX Test	HUDX	5	40,00			
🗄 🗠 🧰 News		Hungarian Baseload Wk01-18	HUDEX Test	HUDX	1	38,00			
🗼 🗁 🛅 ОТС		Hungarian Baseload Wk01-18	HUDEX Test	HUDX	5	37,00			
🗄 🖻 Price Feed									

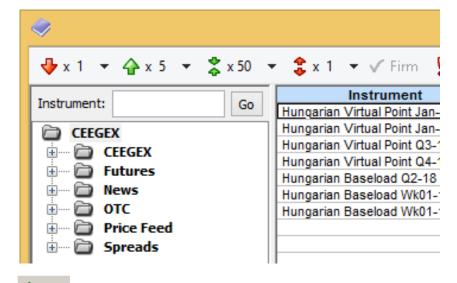
3.3.5.3 Showing and hiding columns

To ensure the Order Book only shows you the information that you need, you can hide columns that you are not interested in. To do this, click on the right hand edge of the column heading of the column you want to hide, and drag the column's right border across to the left until the column disappears. If you have hidden some of the columns in the Order Book, then you can

easily display those columns again by clicking on the Show all columns

3.3.5.4 Increasing or decreasing prices

You can increase or decrease one or more prices by selecting the ones that you want to change and clicking the appropriate Market Maker button on the top row.



 2×1 \rightarrow increases the selected prices by the displayed amount.

 4×1 \rightarrow decreases the selected prices by the displayed amount.



Each market maker button has a drop-down arrow next to it. Click on this to increase or decrease the selected prices by a different multiple of the instruments' stepping.

Please note the prices will be updated immediately after clicking on the bottom, no confirmation message will be shown. Also when choosing a multiplier the certain order will be updated immediately by the selected multiplier.

For example, if you select the x5 setting on the up arrow button, and the selected price is for an instrument with a stepping of 1, then this will increase the selected price by 5.

3.3.5.5 Narrowing or widening prices by a certain amount

If you have orders in the system on both the bid and ask sides, then you can use the Order Book to narrow or widen the gap between these prices, by selecting the ones that you want to change and clicking on one of the following Market Maker buttons:

 \rightarrow narrows the gap by simultaneously increasing any selected bid prices and decreasing any selected ask prices.

For example, if you have selected one bid and one ask, and the instrument has a stepping of 1, then clicking this button will increase the bid by 1 and decrease the ask by 1 (therefore narrowing the spread by 2).

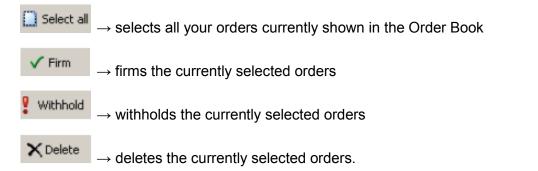
 \Rightarrow widens the gap by simultaneously decreasing any selected bid prices and increasing any selected ask prices.

For example, if you have selected one bid and one ask, and the instrument has a stepping of 1, then clicking this button will decrease the bid by 1 and increase the ask by 1 (therefore widening the spread by 2).

Each market maker button has a drop-down arrow next to it where you can select a different multiple to widen or narrow gap between the selected bid and ask prices. Please note the prices will be updated immediately after clicking on the bottom, no confirmation message will be shown.

3.3.5.6 *Withholding, firming and deleting*

You can use the Order Book to withhold, firm and delete multiple orders simultaneously.







3.3.5.7 Deal Ticker

You can open a scrolling deal ticker to see details of deals as they take place. The details of each deal are displayed in a small rectangular deal card, which scrolls across the screen from right to left, as shown by the example in the figure below.

3.4 Format

Under Format menu you find the following commands: *Autosize Rows and Columns* and *Freeze Rows and Columns.*





- 3.5 Tools
- 3.5.1 Account
- 3.5.1.1 Login/ Logout

You can logout and login from the Tools/ Account menu.

3.5.1.2 *Properties*

Shows account information such as Account Name and IPTS. You can connect to Chat Server automatically when you login and also set which workbook should be loaded when connecting.

Account I	Properties
Account <u>N</u> ame: Hudex IPTS: gvprod.hudex.hu Connect to ChatServer Connect to this account at startup	Configure Configure 'Keep-Alive' interval: 120 - Reconnection interval: 30 -
User Information ✓ Remember <u>U</u> ser Name HDX1_T1 ☐ Remember <u>P</u> assword Change Password	Use Key Import Key When I connect Do not load a workbook Load the default workbook Load the following workbook:
	OK Cancel

3.5.2 Withdraw prices

Allows you to withdraw all your orders from the market, or delete your orders altogether. Please note that you cannot undo this action once it has been carried out.





3.5.3 Options

3.5.3.1 General Options

Options	x
General Connections Price Colours Appearance Chat Deal Confirmations Sounds	
Implied Prices One Cancels Other Maximum iterations for Calculations: 10 10 Enable OCO Prices	
Workspace/Workbook)
4 Price entry style ✓ Show price entry keypad Allow direct price entry (will not override shortcuts) 5 ✓ Default to best price ✓ Swap price / quantity ✓ Warn when crossing the market)
Window Titles for GV8:// URLs Show only workbook name in window title OPrefix: GV8:///	
OK Mégse Alkalmaz Súgó	5

1. Maximum iterations for Calculations

Limits the way in which GlobalVision creates implied orders, such as interproduct and interperiod spreads. To turn off the display of implied orders, set this value to 0. This setting only applies to implied orders that have been generated natively by GlobalVision.

2. Default Workspace/Workbook

Select this option and specify a filename to configure a default Workbook or Workspace to load every time you start the GlobalVision Front-End.

3. Save Workspace on exit

Select this option to configure the system to automatically save the current Workspace when you close the Front-End. If you select this option, then every time you close the Front-End, the last loaded Workspace will be overwritten with the current state of the Front-End.

4. Show price entry keypad

Select this option to display the numeric keypad in the Price Entry Dialog as shown in the figure below.



Hungarian V	irtual Point Q3-1	18	×
GlobalVision	● Bid ○ Ask		^
+0,50 +0,25 +0,10 +0,05 +0,01	Quantity (MWh/hr)	1	•
AC 7 8 9	Price Status	Firm All or None	~
	Expiry Type	Good Till Cancelled	~
CE 4 5 6	Expiry	23/12/2017 00:00:00	*
+/- 1 2 3	Hidden Quantity	only (open)	
0,	Hidden Quantity	1	× V
	Hidden Qty Delta	0,00	Y
L	Trading Account	1	۷
		<u>A</u> dd Cance	el

5. Default to best price

When this option is selected, and you add an order, the price value field in the Price Entry Dialog will default to the current best price on the side of the market you clicked on when adding the order. When this option is not selected, the price value is blank on opening the Price Entry Dialog. If there has been no order for the instrument yet the best price will be the previous best price.

6. Swap price/ quantity

This option swaps the position of the price value and quantity fields in the Price Entry Dialog. When this option is selected, the quantity field will be displayed first. When this option is not selected, the price value will be displayed first.

7. Allow direct price entry

Select this option to turn on direct price entry, a special shortcut that allows you to submit orders more quickly by typing the price straight into the Work Sheet.

8. Good Till Date is absolute time

Changes the way you specify the expiry time for orders submitted on a Good Till Date basis.

When this option is not selected, you specify the expiry time as an offset against the current time (for example, you can specify that the order should expire 10 minutes in the future). When this option is not selected, you will not be able to submit an order with an expiry time more than 24 hours in the future.





9. Warn when crossing the market

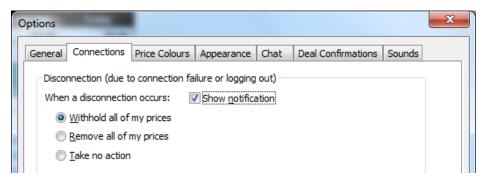
Front-End will display a warning message if you attempt to submit an order that crosses the market. This is designed to prevent you from accidentally submitting an order at the wrong price value.

10. Show only workbook name in window title

Configures how the Front-End should display the Workbook details in the title bar and on the Microsoft Windows task bar. If you select this option, then the title bar and task bar will only display the Workbook's name, omitting the server address details. Please note the above listed settings will be stored on the modifier's local system.

3.5.3.2 Connection

Specifies what GlobalVision should do if you are disconnected from the server for any reason. You are recommended to set the default action to withhold all your orders, and select *Show notification*, so that you know that you have lost your connection.



3.5.3.3 Price Colour Options

Select the type of order you want to change from the list on the left, and select the text colour from the Text drop-down on the right.

3.5.3.4 Appearance Options

You can change default font, bid and ask background colours. Setting different colours to bid and ask order makes adding an order more perspicuous.

General Connections Price	Colours Appearance	ce Chat D	eal Confirmations Sounds
Font: Arial		Chang	je Eont
Bid/Ask Colours			
Bid Background Colour:			✓ More Colours
Ask Background Colour			✓ More Colours

It will be shown in the following way in the Add Order window:



Hungarian Virte	ual Point Q3-18	Hungarian Virtu	ual Point Q3-18
GlobalVis	ion	GlobalVis	ion
● Bid ○ Ask Quantity (MWh/hr)		⊖ Bid ● Ask Quantity (MWh/hr)	1
Price Status	Firm	Price Status	Firm V
Expiry Type	Good Till Cancelled 🛛 🗸	Expiry Type	Good Till Cancelled ✓
Expiry	23/12/2017 00:00:00 🚔	Expiry	23/12/2017 00:00:00 🚔
Current Session	Only (Open)	Current Session	Only (Open)
Hidden Quantity	1	Hidden Quantity	1
Hidden Qty Delta	1 4	Hidden Qty Delta	1 *
	<u>A</u> dd Cancel		<u>A</u> dd Cancel

3.5.3.5 Chat Options

You can set message appearance and message arrival.

3.5.3.6 Deal Confirmation

1. Manual Deal Entry Confirm

When this option is selected, a confirmation window showing the deal details is displayed when you click *OK* on the Add Deal Dialog.

2. Voice Deal Confirm Requests

Select this option to see confirmation request messages when a deal you are involved in requires counter party confirmation is added to the system.

3. Voice Deal Confirm Notifications

Select this option to see confirmation messages when a voice deal that you are involved in is added to the system and has been confirmed by both counter parties

3.5.3.7 Sounds

You can assign sounds to e.g. deal confirmation or delete price events. To change the sound settings, do the following:

1. select the event you want to change the sound for in the Events list



2. select a sound from the *Sounds* drop-down list. If you want to check the selected sound, you can listen to it by clicking (play).

If the sound you would like to choose is not displayed in the list, click *Browse* to select any other sound file (in WAV format).

3.6 Activity Ticker

The Activity Ticker shows details of recent market activity, such as deals that have taken place, and orders being added, updated, dealt, and deleted.

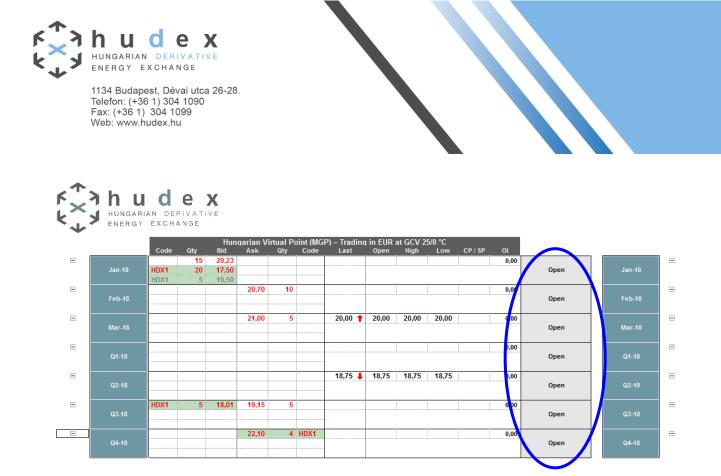
You can filter the information that is displayed in the Activity Ticker with right clicking on the Ticker so that it only shows the sort of information what you wish to see.

Activity Ticker	
11:02:43 - [Paid] 2 MW of Hungarian Baseload Jan-18 has traded at 50,50	
11:02:43 - Inserted: Bid for 2 MW of Hungarian Baseload Jan-18 at 52,00	
11:02:43 - Updated (Partially Dealt): Ask for 3 MW of Hungarian Baseload Jan-18 at 50,50	
11:02:42 - Cancelled: HUDEX Test Company, HUDEX Test User Ask for 4 MWh/hr of Hungar	an Virtual Point Q3-18 at 21,00
11:02:39 - Updated: HUDEX Test Company, HUDEX Test User Bid for 5 MWh/hr of Hungaria	n Virtual Point Q3-18 at 18,01
	Activity Ticker
11:03:17 - [Given] 3 MW of Hungarian Baseload Q1-18 has traded at 42,00	Activity Licker
11:03:17 - [Given] 3 MW of Hungarian Baseload Q1-18 has traded at 42,00 11:03:17 - Inserted: Ask for 3 MW of Hungarian Baseload Q1-18 at 41,00	Activity licker
	· · · · · · · · · · · · · · · · · · ·

Title 4 Series of Sessions

HUDEX Products		Baseload	Peakload	OTC Trade registration	Opening hours
	Weekly	X		X	Open: 08:00:00 -
Power segment	Monthly, Quarterly, Yearly	Х	х	X	17:00:00 on every Trading day according to the Official Trading Calendar;
Natural gas segment	Monthly, Quarterly	x		x	Closed: 17:00:01 - 07:59:59

The sessions are visible for all instruments in gray boxes in the workbook.



4.1 Open (Continuous Trading) Session

During the Open (Continuous Trading) Session traders of HUDEX Members may submit orders into the order book, which will match when bids and offers are equal or overlap in price. OTC trades can be reported for clearing. Cross trades are not permitted.

4.2 Closed Session

After the closure of the market, firm order entry, trading and OTC trade reporting are not permitted.

4.3 Halt Session

The Halt Session is an "override" session that can be scheduled by HUDEX Ltd. instantly if necessary to close the market, for example in response to extraordinary market events. At the end of the Halt Session, the system can be quickly returned to the session that was in place prior to the halt.





Title 5 Order types

Туре	Explanation	Example
Firm (tradeable)	Firm orders are the only tradeable orders in GlobalVision, and all GlobalVision users can see them (subject to permissions and trading agreements). Tradeable firm orders are shown in red by default.	10 3.35
Fill and kill	An order that will be dealt for whatever quantity is available, and then dropped. If there is not enough available quantity to satisfy the total requested quantity, the order will be partially dealt, and the remainder will be dropped. Fill and kill orders are shown in red like the tradeable firm orders.	10 3.35
Withheld	Withheld orders cannot be traded by anyone. They are only visible to exchange operators, and traders belonging to the company that owns the order. They are not visible to traders from other companies. By default, withheld orders are light grey.	10 3.35
Hidden quantity/ Iceberg	Only the visible quantity will be shown to other traders, with portions of the hidden quantity becoming visible and tradable automatically when the visible quantity has been dealt.	
Your own orders	Your own orders (and orders belonging to your company) are shown with a green background by default.	10 3.35





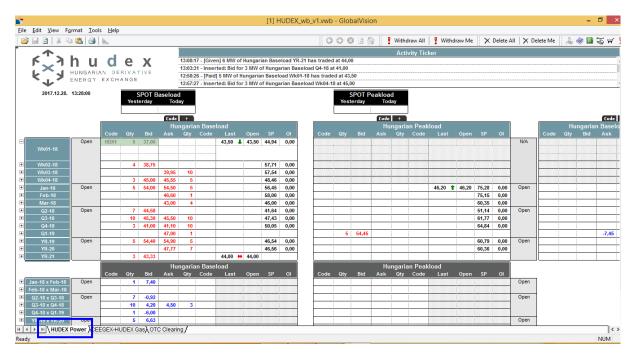
Title 6 Trading screen

Order Handling

6.1 Worksheets

There are three worksheets on the trading screen:

- HUDEX Power
- CEEGEX-HUDEX Gas
- OTC Clearing



HUDEX Power

* *	HUNGARI ENERGY 1134 Buda Telefon: (- Fax: (+36	C AN DERIV EXCHANC Apest, Déva -36 1) 304 1) 304 109 v.hudex.hu	ATIVE GE i utca 26- 1090	28.							
File Edit View	Format Tools	Help			(1) HUC	DEX_wb_v1.vwb -	GlobalVision				- 0 ×
۲ ۲ ۲ ۲	אם אם אם אוניים א HUNGAR א ENERGY	de IAN DERIVATI EXGHANGE	Hunqarian Bid Ask	Qty Code	Last C		ow CP/SP	01			
=	Jan-18 	HDX1 5 HDX1 20	19,50 20,3 17,50		20,23 ↓ 2	20,23 20,23 20	21,10	0,00	Dpen	Jan-18	
Ξ	Mar-18	-	21,0	10 5			20,43	0,00	Dpen Dpen	Mar-18	E
Ξ	Q1-18						20,80	0,00	Open		
Ξ	Q2-18						19,12		Dpen		
	Q3-18				-		18,79		Dpen		
-	Q4-18				-		20,11	0,00	Open		

- CEEGEX-HUDEX Gas
 - If you are member on both CEEGEX SPOT and HUDEX Natural Gas markets then you can see every order on this worksheet as well

k×:	} h u ↓ HUNGARI ■ ENERGY	AN DEF	IVATI													
¥		Code	Qty	Hun Bid	qarian V Ask	irtual P Qty	oint (MG Code	P) – Tradir _{Last}	iq in EUR Open	at GCV 2 High	5/0 °C Low	CP / SP	OI			
Ξ	Jan-18	HDX1 HDX1	5 20	19,50 17,50	20,33	13		20,23		20,23	20,23	20,90	0,00	Open	Jan-18	
=												21,10	0,00	Open	Feb-18	-
•					21,00	5						20,43	0,00	Open	Mar-18	-
=												20,80	0,00	Open	Q1-18	
-												19,12	0,00	Open	Q2-18	
E												18,79	0,00	Open	Q3-18	-
												20,11	0,00	Open	Q4-18	
l																

- OTC deal registration worksheet
 - Here you can registrate your exsisting deal with your dealing partner. See more at section 6.15.





6.2 Submitting an Order to the Market

Below is a screenshot of the HUDEX trading screens. The blue box highlights the tradeable area for the future contract Hungarian Virtual Point Jan-18 (natural gas) and Hungarian Baseload Wk01-08 (power).

				Hund	qarian Vi	rtual Po	int (MGI	P) – Trading	ı in I
		Code	Qty	Bid	Ask	Qty	Code	Last	Op
		HDX1	5	19,50	20,33	13		20,23 👃	20
	Jan-18	HDX1	20	17,50					
	Feb-18								
	Mar-18				21,00	5			
	Q1-18								
	Q2-18								
	Q3-18								
]	Q4-18								

					Hu	ngaria	in Base	load
		Code	Qty	Bid	Ask	Qty	Code	Last
	Open	HDX1	5	37,00				43,50 👃
Wk01-18								
Wk02-18			4	38,75				
Wk03-18					39,95	10		
Wk04-18			3	45,00	45,55	5		
Jan-18	Open		5	54,00	54,50	5		
Feb-18					46,60	1		
Mar-18					43,00	4		
Q2-18	Open		7	44,58				

To submit an order for this contract, you can either

- double-click on the tradeable area, or
- right-click on the tradeable area, and select "Add Order"

Either way will bring up the "Price Entry Dialog":



	Hungarian Virtu	ual Point Jan-18	x
	GlobalVis	ion	
(1 Bid Ask	2	▲ ▼
	Quantity (MWh/hr)	1 3	•
	Price Status	Firm	•
	Expiry Type 5	All or None Good Till Cancelled	*
	Expiry	29/12/2017 00:00:00	*
	Current Session		
	- Hidden Quantity	シ	
	Hidden Quantity 7		*
	Hidden Qty Delta	0,00	Ŧ
	-		
	Trading Account	1	~
		<u>A</u> dd Cancel	

Below listed the fields that you need to fill in to add an order:

1. Side

Indicate whether it is a "Bid" or an "Ask" order. Depending on where you click to bring up the dialog, it defaults to "Bid" or "Ask" accordingly:

					qarian Vi			
-		Code HDX1	Qty 5	Bid	Ask 20,33	Qty 13	Code	Hungarian Virtual Point Q2-18
-	Jan-18	HDX1	э 20	19,50 17,50	20,33			
	oun-ro		20					
+	Feb-18							GlobalVision
+	Mar-18				21,00	5		
+	Q1-18							Bid
-								Ó ÁSK -
	Q2-18							Quantity (MWh/hr) 1
	02.40							
+	Q3-18							
2.	Price							

- 3. Quantity
- 4. Price Status

Select a status for the price. It can be "Firm", "Firm – Fill and Kill" or "Withheld".

Fill and Kill: an order that will be dealt for whatever quantity is available, and then dropped.





5. Expiry Type

Select an expiry type for the price. It can be "Good Till Cancelled", "Good For Day" or "Good Till Date".

6. Hidden Quantity

Submitting an order with a hidden quantity allows you to submit an order with a large quantity without initially revealing the full quantity to the market.

7. Trading account

It is not possible to add an order without adding a trading account. For the first time you need to add your account(s) to the scroll down menu by choosing <Edit...> and mark your accounts and click on Add. You can set the default account with the Move Up and Move Down bottoms. The account on the top will be the default.

Selec	t Trading Acc	count	x
Available Accounts:		My Accounts:	
1	<u>A</u> dd	<none></none>	
	<u>R</u> emove		
	Maualla		
	Move Up		
	Move <u>D</u> own		
		OK Cancel	

Having the above fields filled out, you can now click "Add" to submit the order.





Viewing Order Details 6.3

There are a number of ways to view the details of an order submitted to the system:

Mouse-over the order

-

•	
Hungarian Virtual Point (MGP) – Trading in EU	
Code Qty Bid Ask Qty Code Last Oper	n
□ HDX1 5 19,50 20,33 13 20,23 ↓ 20,23	3
Jan-18 HDX1 20 17.50	
Hungarian Virtual Point Jan-18 (Ask)	
Dricer 20.22	
- rep-10	
Mar-18 21,00 Quantity: 13 MWh/hr	
Q1-18	
Execution: Bilateral	
E Last Update: 5 hours	

Right-click on the order and then select "Investigate Order"

			Code	Qty	Bid	A	sk	Qty	Cod	le	Last	Open	SP	
Ξ		Open	HDX1	5	37,00		æ		Invo	ction	to Ord	or	x	İ
	Wk01-18						u.		mve	suga	ate Ord	er		
							В							
+	Wk02-18			4	38,75									
+	Wk03-18						Nam	e		Value				L
+	Wk04-18						Instr	rument	ł	Hunga	arian Base	eload Jan-1	18	L
+	Jan-18	Open		5	54,00		Price	Status	1	Firm				
+	Feb-18						Price	2		54,00				
+	Mar-18						Quar	ntity		5 Meg	awatts			
+	Q2-18	Open		7	44,58		Brok	er Comp	any	HUDX	(HUDEX)			
+	Q3-18			10	45,30		Last	Update	1	2017.	12.28. 12	2:37:24		
+	Q4-18			3	41,00		Exec	ution	1	Bilater	al			
+	Q1-19													
+	YR-19	Open		5	54,40									
+	YR-20													- I





6.4 Click-Trading

The Front-End application enables you to deal orders by one or two clicks. For example, to deal the order Hungarian Baseload Q2-18 (Bid), you can either:

double-click on the order (anywhere inside the blue box), or

				Code +	
				Hungarian Recoload	
			Code Qty Bid	Deal Order	en SF
Ξ		Open	HDX1 5 37,	Deal Quantity	44,9
	Wk01-18			Firm Order	
+	Wk02-18		4 38,	Withhold Order	57,1
+	Wk03-18			Add Order	95 57,8
+	Wk04-18				00 48,4
+	Jan-18	Open	5 54,	Join the Market	56,4
+	Feb-18			Match the Market	58,0
+	Mar-18			Update Order	46,0
	Q2-18	Open	7 44,	Delete Order	41,€
				Add to Basket	
+	Q3-18		10 45,	Investigate Order	47,4
+	Q4-18 Q1-19		3 41,	View Order History	50,0 00

▶ right-click on the order, and select "Deal Order".



Telefon: (+36 1) 304 1090 Fax: (+36 1) 304 1099 Web: www.hudex.hu



Either way will open the "Deal Order" window:

Deal	Order - Hungarian Baseload Q2-18
Global	lision"
Broker Company Bid/Ask Price Quantity	HUDX Bid 44,58 7 MW
Deal Details Total Quantity T Price:	To Deal: 7 1 44,58 Account: 1 V
Withhold existing f	firm prices:
	2
	I confirm that the deal details are correct

In the Deal Order window:

- 1. select the total quantity to deal. This can be up to or equal to the quantity shown in the worksheet
- 2. tick the box "I confirm that these details are correct.

Finally, click either "Buy" or "Sell" (depending on the type of order you are dealing) to execute the deal.

6.5 Auto-Matching

When there are matching bid and ask orders in the market, trades will be executed automatically.

Suppose that there is a ask order of Hungarian Virtual Point Mar-18 with price 21,00 and quantity 5.

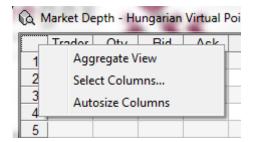
	0-1-	04			irtual Po		P) – Tradin
	Code	QTY	Bid	Ask	Qty	Code	Last
	HDX1	5	19,50	20,33	13		20,23 🦊
Jan-18	HDX1	20	17,50				
Feb-18							
				21,00	5		
Mar-18							



If you submit a matching ask order with price 21,00 and quantity 5 the two orders will be automatically matched, resulting in a trade.

6.6 View Market Depth

To view Market Depth right click on the instrument and select "View Market Depth". By rightclick on the left hand corner of the Market Depth window you can select the following:



6.6.1 Aggregate View

This function aggregates the quantities for the same price. For example if there are two bid offers for a price of 17,40, one of them with 22 MWh/h and the other with 120 MWh/h quantity, the aggregated view will show these offers as one bid offer of 142 MWh/h quantity for 17,40 price.

Q 1	Market	Depth	- Hung	arian V	🔞 Market Depth - Hungarian Vi								
	Trader	Qty	Bid	Ask		Agg.Q	Bid	Ask	Agg.Q				
1		22	17,40			1	142	17,40	19,80	20			
2		120	17,40	20,00		2			20,00	10			
3						3							





6.6.2 Select Columns.

You can customize your Market Depth window by selecting the columns which you wish to see in window.

Select Columns	X						
Row Numbers							
Activation Price (Bid)							
Activation Price (Ask)							
Bid (Bid)							
Ask (Ask)	=						
Broker (Bid)							
Broker (Ask)							
Broker Code (Bid)							
Broker Code (Ask)							
Broker Company Name (Bid)							
Broker Company Name (Ask)							
Cum.Qty (Bid)							
Cum.Qty (Ask)							
Current Session Only (Bid)							
Current Session Only (Ask)							
Expiry Type (Bid)							
Expiry Type (Ask)							
Hidden (Bid)							
Hidden (Ask)			Market	Denth	- Hung	arian V	irtua
Hidden Qty Delta (Bid)		04	Market	Depui	riung	anan v	ntua
Hidden Qty Delta (Ask)	+		Trader	Qty	Bid	Ask	Qty
LSDs (Bid)		1		22	17,40	19,80	2
ОК	Cancel	2		120	17,40	20,00	1
		$\rightarrow \frac{2}{3}$		120	11,40	20,00	

6.7 View Deals

You can use the Deals window to view the deals submitted to the system. To open the Deals window:

- go to View \rightarrow Deals or press F9 or
- click on the sicon (on the top-right corner)

5						Deals								- 8 ×		
<u>File</u> <u>V</u> iew																
E CEEGEX	Current D	Current Deals Unconfirmed Deals Deleted Deals														
CEEGEX	Deal ID	Price	Instrument	Quantity	Unit	Aggress	Aggre	Exec	Initiator	Initiator	Inpu	Time	Paid/Given	From Broken Sprea ^		
🗄 🗹 🧰 News	816	20,05	Hungarian Virtual Point Q1-18	22	MWh/hr	S HUDE	HUD	HUD	в			2017.12.22. 9:58:44	Given			
🖩 🗹 🧰 отс	815	19,05	Hungarian Virtual Point Q3-18	3	MWh/hr	B HUDE	HUD	HUD	S			2017.12.22. 9:58:33	Paid			
Price Feed Spreads	814	20,00	Hungarian Virtual Point Mar-18	6	MWh/hr	S			в			2017.12.22. 9:10:31	Given			
Spreaus	810	44,44	Hungarian Baseload Jan-18	7	MW	В			S			2017.12.21. 18:27:25	Paid			
	809	34,00	Hungarian Baseload Wk02-18	4	MW	S			в			2017.12.21. 18:26:43	Given			
	808	46,20	Hungarian Baseload Q4-18	4	MW	S			в			2017.12.21. 18:26:16	Given			
	807	65,00	Hungarian Peakload Feb-18	5	MW	S			в			2017.12.21. 18:25:35	Given			
	806	39,00	Hungarian Baseload YR-20	9	MW	S			B B			2017.12.21. 18:25:29	Given			
	804	36,00	Hungarian Baseload Wk52-17	10	MW	S			в			2017.12.21. 18:24:49	Given			
	803	35,50	Hungarian Baseload Q4-18	5	MW	S			В			2017.12.21. 18:24:43	Given			

If you would like to see information about certain deals and not every single deal, you can set the filters on the left of the Deals window; click "Apply" and the deals that match the filters you have set will be shown on the right.



You can choose which columns of information to show by going to View \rightarrow Columns, and then selecting the columns you would like to see:

Select Columns	C X
Select the columns that you wish to the list below.	appear from
Aggressor Account	
Aggressor Broker	
Aggressor Sleeve	E
Aggressor Trader	
Amount	
Clearing House	
Clearing ID	
Clearing Status	
Confirm State	
📝 Deal ID	
Executed By	-
ОК	Cancel

You can find three sheets on Deals window:

- *Current Deals*: shows the executed deals
- Unconfirmed Deals: shows the deals waiting for confirmation. For example you will see your OTC deals here until you or the other party will not confirm it.
- Deleted Deals: lists all deleted deals in the selected period of time.

Deals window will pop up by default after every deal which was made on the market, including OTC deals. In order to turn off the popup window do the following:

Tools menu \rightarrow Options \rightarrow Deal confirmations \rightarrow Popup deal notifications: None and click OK.

General Connections Price Colour Manual Deal Confirmations Voice Deal Confirm Requests Voice Deal Confirm Notification	Manual Deal Entry Confirm
Popup Deal Notifications Type: None	
Customise Columns	Change Font Arial Odd Row Foreground:
 ✓ Bring window to front ✓ Flash window 	Odd Row Background:
Autosize window	Even Row Background:





6.8 Updating an Order

Right-click on the order in the grid and select "Update Order" from the menu. Changing the order's quantity and expiry time can be made without affecting the order's position in the price stack relative to other orders with the same price value.

6.9 Dealing a Single Order

When you deal a single order you can only deal in quantities up to or equal to the amount shown in the Worksheet for that single order.

- 1. To deal a single order, open the Deal Order Dialog by doing one of the following:
 - ▶ right-click on the order, and select Deal Order
 - ▶ highlight the order and press *Enter*
 - double-click on the order.
- 2. In the Deal Order Dialog, select the required quantity.
- 3. Select I confirm that the deal details are correct.
- 4. To execute the deal, click either *Buy* or *Sell* (depending on the type of order you are dealing). Alternatively, click *Cancel* to close the Deal Order Dialog without making the deal.

6.10 Join the Market

Join the Market provides a quick way to enter an order that is similar to an order already in the market for the selected instrument and period.

To join the market:

- ▶ right-click on the price you want to match
- select "Join the Market" from the right-click menu
- Price Entry Dialog opens.

6.11 Match the Market

Works in the same way as join the market, except that new order defaults to the opposite side of the market to the one that you clicked on.

6.12 Deleting an Order

To permanently remove an existing order from the Worksheet, do one of the following:

- right-click on the order in the grid and select "Delete Order" from the right-click menu
- ▶ highlight the order and press *DEL*.

If you just want to make an order untradeable, you can withhold the order, rather than deleting it. Withholding the order makes it untradeable, but keeps the order in the system so you can make it tradeable again at some point in the future. To withhold an order, select "Withhold Order" from the menu.





6.13 Investigating an Order

Investigate Order displays more detailed information about an order, such as additional terms or the last update.

6.14 Market Movement Arrows

The direction and colour of the arrow indicates the market movement (green arrows indicate that the last traded order was submitted to the ask side of the market, while red arrows indicate that the order was submitted to the bid side).

+	The last traded order was an ask and the price was higher than the trade before that.
1	The last traded order was a bid and the price was higher than the trade before that.
Ŧ	The last traded order was an ask and the price was lower than the trade before that.
Ŧ	The last traded order was a bid and the price was lower than the trade before that.
+	The last traded order was an ask and the price was the same as the trade before that.
+	The last traded order was a bid and the price was the same as the trade before that.





6.15 Submission of OTC deals

Deal Handling

6.15.1 Submitting a Deal

Please note that only exchange tradeable contracts can be registered as an OTC trade.

Below is a screenshot of the Hungary worksheet. The blue box highlights the tradeable area for the future contract Hungarian Virtual Point Q2-18 (natural gas).

					Code		
			HVP	(MGP)	– OTC (Clearir	ıg
		Code	Qty	Bid	Ask	Qty	Code
Jan-18	Open						
Feb-18	Open						
Mar-18	Open						
Q2-18	Open						
Q3-18	Open						
Q4-18	Open						
Q1-19	Open						

To submit a deal for this contract right-click on the tradeable area and select "Add Deal".

۲ [↑]	h u d e x
k [⊕] ≯	HUNGARIAN DERIVATIVE ENERGY EXCHANGE

HUNGARIAN D ENERGY EXCH 1134 Budapest, Telefon: (+36 1) Fax: (+36 1) 304 Web: www.hudes	HANGE Dévai utca 26-28. 304 1090 4 1099			
	Add	Deal		×
Please enter deal infor	rmation	Common Deal Attribut	es	
Instrument:	OTC - Hungarian Virtual Point Ma			
Deal Date:	28- dec2017 15:05:09			
Price:				
Quantity:	1			
Initiator Details:		Aggressor Details:		
Broker Company:	×			
Broker Name:	<none> V</none>	Broker Company:		×
Trading Account:	1 4	Broker Name:	<none></none>	×
Buy / Sell:	SELLER ¥	Trader Company:	HDX1	×
Crossing:	✓	Trader Name:	HUDEX Test User	~
		Trading Account:	<none></none>	~
Initiator Attributes:		Aggressor Attributes:		
Thiddior Attributes.		Aggressor Attributes.		
Advanced Options:				
			<u>O</u> K (<u>C</u> ancel

Below find the list of fields you need to fill out in order to add a deal:

1. Instrument

Indicate whether it is a monthly or quarterly contract of the Hungarian Virtual Point product you wish trade.

2. Deal Date

You can set the date of the deal by clicking on the day, month and year separately and modifying it with the 🚔 arrows.

- 3. Price
- 4. Quantity
- 5. Initiator Details

Details of the party who indicated the buy or sell deal.





- Broker Company: HUDEX
- Broker Name: <None>
- Trading Account: choose your own account. If your account is not visible in the scroll down menu, you need to add it to the list. See in 6.1 menu.
- Buy/ Sell

Crossing: self deal is prohibited on HUDEX Futures Market thus do not select crossing when adding a deal.

- Aggressor Details
- Broker Company:HUDEX
- Broker Name: <None>
- Trader Company
- Trader Name

6.15.2 View Deals

Click the Deals icon icon the top-right corner) or press F9 or right-click on the deal, and select "View Deals".

If you like to see information about certain deals and not every single deal in the system, you can set the filters on the left of the Deals window, click "Apply" and the deals that match the filters you have set are shown on the right.

6.15.3 View Market Depth

To see the full market depth for any instrument, right-click on the grid and select View Market Depth.

6.15.4 View Deal Ticker

You can open a scrolling deal ticker to see details of deals as they take place: the details of each deal are displayed in a small rectangular deal card, which scrolls across the screen from right to left.

6.16 Notifications and warnings

In order to minimize the possibility of mistrade, several checks were introduced to the trading system. These checks include warnings and notifications as follows.



6.16.1 "Off the market price" warning

In the following example a Bid is entered that would otherwise be dealt automatically.

5:08:10			POT B	aseload Tod					Hungarian Baseload Wk01-18					
				Code			GlobalVision							
				Hu	ngaria	ın Base	load							
	Code	Qty	Bid	Ask	Qty	Code	Last	Open	OBid Ask 56	•				
Open		1	40,10											
									Quantity (MW) 10	•				
							40,95 🕇	39,95						
				45,55	5		45,00 👃	45,00		v				
Open		5	54,00	54,50	5				All or None	<u> </u>				
							46,60 🕇	46,60						
				43,35	3		43,00 👃	43,00	Expiry Type Good Till Cancelled	~				
Open							44,58 👃	44,58	Expiry 29/12/2017 00:00:00	Å. T				
		10	45,30	45,50	10					×				
		3	41,00						Current Session Only (Open)					
							47,00 Ħ	47,00	Hidden Quantity					
Open		5	54,40	54,90	5				1	*				
		3	43,33				44,00 🖶	44,00	Hidden Qty Delta 0,00	*				
				Hu	ngaria	ın Base	load							
	Code	Qty	Bid	Ask	Qty	Code	Last	Open	Trading Account 1					
Open									Trading Account 1	*				
			i						Add Cancel					
Open														
				4,50	3					-				

Since the price of an order about to be entered is more than 5% off the market price, a small warning window pops up.

		POT B erday	aseload Tod					_	seload Wk01-18	× pad oday
			Code					GlobalVi	sion	de +
Code	Qty	Bid	Hu Ask	ngaria Qtv	n Base Code	load Last	Open	OBid		
Coue	<u>u</u> uy 4	40,10	Азк	હાપ્ર	Code	Last	Open	 Ask 	56	
		,						Quantity (MW)	10	
						40,95		Ord	er Warning	
			45,55	5		45,00	-		y	
	1	54,40	54,50	5						
						46,60			e than 5% off the m	
			43,35	3		43,00		🛓 Are you sure you	want to enter this o	rder?
						44,58				
	10	45,30	45,50	10						
	3	41,00							lgen	Nem
						47,00				
	5	54,40	54,90	5				Hidden Quantity	1	
									0.00	×
	3	43,33				44,00	44,00	Hidden Qty Delta	0,00	•
Carlo	04.	Di-J	Hu	ngaria	n Base	load	0.000	-		Hungar

You can ignore this warning by clicking on YES (Igen) and enter the order anyway, or click on NO (Nem) if you did not intend to enter the given price.





6.16.2 Crossing the market

Should you enter an Ask that is lower than the Best Bid (or a Bid that is higher than the Best Ask) a small warning window pops up.

15:11:32			POT B erday	aseload Tod				Hungarian Baseload Q4-18 × pad					
				Code	+					GlobalVi	sion		de +
				Hu	ngaria	n Baseload				0-11			Hungarian I
	Code	Qty	Bid	Ask	Qty	Code	Last	t .	Open	Bid Ask	40	-	د Qty C
Open	HDX1	5	37,00				40,10	Ŧ	40,10	0			
										Ouantity (MW)	2	-	
							40,95	1		Ord	er Warning		×
				45,55	5		45,00	+					
Open		5	54,00	54,50	5		54,30	Ŧ					
							46,60	1		This order curi			
				43,35	3		43,00	+	6	🚹 Are you sure y	ou want to en	ter this order?	
Open							44,58	۰.					
		10	45,30	45,50	10								
		3	41,00								lgen	Nem	
							47,00	+		L			
Open		5	54,40	54,90	5					Liddee Aussidiu	1		
										Hidden Quantity		T	
		3	43,33				44,00	+	44,00	Hidden Qty Delta	0,00	×	
				Hu	ngaria	n Base	load						Hungarian I
	Code	Qty	Bid	Ask	Qty	Code	Last		Open	-			< Qty C
Open										Trading Account	1	~	
											Add	Cancel	
Open											Auu	Cancer	

You can ignore this warning by clicking on YES (Igen) and enter the order anyway, or click on NO (Nem) if you did not intend to enter the given price.

6.16.3 Sane price range

There is a so called "sane price" range established in order to warn traders if they are about to enter an order that is significantly lower or higher than usual on the Hungarian market.

On the Power segment the minimum sane price is 0,01 EUR, the maximum is 90 EUR. Should you enter a price that is outside of this range, a warning window will pop up.

On the Natural gas segments the minimum sane price is 10 EUR, the maximum is 40 EUR. Should you enter a price that is outside of this range, a warning window will pop up.

X													
$\mathbf{r}_{\mathbf{x}}$		GY EXC											
•		udapest,			В.								
		: (+36 1) 36 1) 30		D									
		/ww.hude											
		SPOT B			1					D	-1		
		erday	aseload Tod						Hungaria	an Base	eload Wk03-1	18	oad oday
									Globa	htte	lon"		
			Code					_	Gioba	11 V 15	sion		de
Code	Qty	Bid	Hu Ask	ngaria Qty	in Base Code	load Last		Open	OBid				Hung K
HDX1	5	37,00	Аэк	ωιy	Code	40,10		40,10	Ask		600	•	
HDX1		01,00				10,10	<u> </u>	10,10			1		
									Ouantity (N	4W)	1		
						4			Ouantity (N		r Warning		1008100
			45,55	5		4	1		Quantity (N				
	5	54,00	45,55 54,50	5 5		4		Th		Order	r Warning	for this ins	trumen
	5	54,00	54,50			4			is order is outs	Order			trumen
	5	54,00		5		4	_		is order is outs	Order	r Warning		trumen
	10	45,30	54,50	5		4 4 4 4	_		is order is outs	Order	r Warning		trumen
			54,50 43,35	5		4 5 4 4 4			is order is outs	Order	r Warning	?	
	<u>10</u> 3	45,30 41,00	54,50 43,35 45,50	5 3 10		4 4 4 4			is order is outs	Order	r Warning sane price range enter this order?	?	
	10	45,30	54,50 43,35	5		4 5 4 4 4			is order is outs	Order ide the s want to	r Warning sane price range enter this order?		
	<u>10</u> 3	45,30 41,00 54,40	54,50 43,35 45,50 54,90	5 3 10 5		4 5 4 4 4		Are	is order is outs e you sure you	Order ide the s want to	r Warning sane price range enter this order? Igen	?	
	10 3 5	45,30 41,00 54,40	54,50 43,35 45,50 54,90 47,77	5 3 10 5 7	In Base	4 4 4 4 4 4 4 4,00		Are	is order is outs e you sure you Hidden Qu	Order ide the s want to	r Warning sane price range enter this order? Igen		Nen
Code	10 3 5	45,30 41,00 54,40	54,50 43,35 45,50 54,90 47,77	5 3 10 5 7	an Base Code	4 4 4 4 4 4 4 4,00		Are	is order is outs e you sure you Hidden Qu Hidden Qt	Order ide the s want to antity y Delta	r Warning sane price range enter this order? Igen		Nen
Code	10 3 5 3	45,30 41,00 54,40 43,33	54,50 43,35 45,50 54,90 47,77 Hu	5 3 10 5 7 ngaria		4 4 4 4 4 4 4 4 4 0 0 0 0 0 0 0		Art	is order is outs e you sure you Hidden Qu	Order ide the s want to antity y Delta	r Warning sane price range enter this order? Igen		Nen
Code	10 3 5 3	45,30 41,00 54,40 43,33	54,50 43,35 45,50 54,90 47,77 Hu	5 3 10 5 7 ngaria		4 4 4 4 4 4 4 4 4 0 0 0 0 0 0 0		Art	is order is outs e you sure you Hidden Qu Hidden Qt	Order ide the s want to antity y Delta	r Warning sane price range enter this order? Igen 1 0,00		trument Nem

You can ignore this warning by clicking on YES (Igen) and enter the order anyway, or click on NO (Nem) if you did not intend to enter the given price.





6.16.4 Minimum and maximum price range

There is a minimum and maximum price that can be entered for a given instrument. The minimum price is 0,01 EUR/MWh, the maximum is 1000 EUR/MWh. Should you try to enter a price that is outside of this range, a small notification window will pop up.

			Loae					_				
Hungarian Baseload									0			
Code	Qty	Bid	Ask	Qty	Code	Last	t	Open	Bid	0,00	-	ĸ
HDX1	5	37,00				40,10	4	40,10	◯ Ask	0,00		
									Ouantity (MW)	1		
						40,95	t	3	Incorrec	t Order En	trv	×
			45,55	5		45,00	4	4			1	
	5	54,00	54,50	5		54,30	4	5				
						46,60	t	4	You cannot e	ntar a Drica la	then 0.01	
			43,35	3		43,00	4	4	You cannot e	nter a Price le	ess than 0,01	
						44,58	4	4				
	10	45,30	45,50	10								
	3	41,00									OK	
						47,00	+	4			UK	
	5	54,40	54,90	5								
									Hidden Quantity	1	-	
	3	43,33				44,00	+	44,00	Hidden Qty Delta	0,00	▼ ▲ ▼	
			Hu	ngaria	ın Base	load						1
Code	Qty	Bid	Ask	Qty	Code	Last		Open	-			K
									Trading Account	1	¥	
										Add	Cancel	
										nuu	Canteer	

Please note that it is not possible to ignore this warning; you will not be able to enter a price outside of this specified range.

6.16.5 Minimum and maximum quantity range

There is a minimum and maximum quantity that can be entered for a given instrument. The minimum quantity is 1 MWh/h, the maximum is 1000 MWh/h. Should you try to enter a quantity that is outside of this range, a small notification window will pop up.

Please note that it is not possible to ignore this warning; you will not be able to enter a quantity outside of this specified range.





Title 7 Shortcut keys

7.1 Trading shortcut keys

You can use the following keys during trading.

Кеу	Action
DEL	Deletes the selected order (provided it is either your own order, or an order that you have permission to delete).
Enter	 Opens either the <i>Deal Price</i> dialog box or the <i>Price Entry</i> dialog box, depending on the currently selected cell: Tradable order Opens the <i>Deal Price</i> dialog box to deal the order. An order that you have permission to modify (for example one of your own orders) Opens the <i>Price Entry</i> dialog box to modify the order. Empty cell Opens the Price Entry dialog box to add a new order.
Insert	Opens the <i>Price Entry</i> dialog box to add an existing order for the selected instrument.
* (numeric keypad)	Opens the <i>Price Entry</i> dialog box to modify the order (provided it is either your own order, or an order that you have permission to update).
+ (numeric keypad)	Opens the Price Entry dialog box to add a new order.
/ (numeric keypad)	Opens the Price Entry dialog box to join the market.
- (numeric keypad)	Deletes the selected order (provided it is either your own order, or an order that you have permission to delete).
SPACE	Investigates the selected order.
Alt+D	Opens the <i>Deal Price</i> dialog box to deal the order.
Alt+B	Adds the selected order to the Deal Basket.
Ctrl+H	Opens the Orders window to show the selected order's history.
Ctrl+F	Firms the selected order or orders.
Ctrl+W	Withholds the selected order or orders.
Ctrl+A	Selects all orders in the <i>Order Book</i> (or selects all cells on the grid in the Front-End).
F3	Opens the Market Depth window.
F2	Opens the <i>Price Entry</i> dialog box to insert a bid order for the instrument in the currently selected cell.
F12	Opens the <i>Price Entry</i> dialog box to insert an ask order for the instrument in the currently selected cell. If the <i>Price Entry</i> dialog box is already open, then this shortcut sets the side of the market to <i>Ask</i> .



7.2 Navigation shortcut keys

You can use the following keys at all times to navigate the Work Sheet.

Кеу	Action
Cursor Keys	Move the active cell left, right, up, or down.
Home	Move to the furthest left cell in the current row.
End	Move to the furthest right cell in the current row.
Ctrl+Home	Move to the top left corner of the grid. If the currently selected cell is part of an <i>Activity Ticker</i> object or an <i>Instrument Group</i> object, this shortcut instead scrolls to the top of the object.
Ctrl+End	Move to the bottom right corner of the grid. If the currently selected cell is part of an <i>Activity Ticker</i> object or an <i>Instrument Group</i> object, this shortcut instead scrolls to the end of the object.
Page Up	Move up the grid one page. If the currently selected cell is part of an <i>Activity Ticker</i> object or an <i>Instrument Group</i> object, this shortcut instead moves up the object by one page.
Page Down	Move down the grid one page. If the currently selected cell is part of an <i>Activity Ticker</i> object or an <i>Instrument Group</i> object, this shortcut instead moves down the object by one page.
Ctrl+Cursor Keys	Move to the furthest left, right, top, or bottom cell in the grid.
Tab	Move to the next cell on the right.
Shift+Tab	Move to the cell on the left.