



Risk Management  
Commodities Trading  
Physical Logistics  
Regulatory Compliance

## Exchange Connect 8.0

### Real-time access to the world's leading commodity exchanges

Real-time information is critical. With changes in today's markets and daily alterations in exchange platforms and specifications, trading horizons need to extend further forward than ever. Customers need real time access to execute and capture trades across multiple exchanges and instantaneously and accurately incorporate that information within their risk management system.

#### Product Overview

Allegro's Exchange Connect brings real-time markets to Allegro's Interactive Trading Environment (ITE). Customers enjoy connectivity to execute trades on commodity futures exchanges, as well as real-time trade capture. There are three principal gateways available through Exchange Connect:

- An interface to WebICE, which allows Allegro 8 users who trade on WebICE to capture their trades immediately into the Allegro solution
- An interface with Trading Technologies, Inc. which allows Allegro 8 users to execute and capture transactions on 22 of the world's most liquid commodity futures exchanges
- An interface with Trayport which allows Allegro 8 users automated trade capture for nearly all European energy exchanges and major energy brokerages

These capabilities, achieved through partnerships with Trading Technologies International, Inc. (TT) IntercontinentalExchange (ICE) and Trayport, provide a true embedded trading platform. Enterprises benefit from an automated business process by incorporating direct market interaction with commodity exchanges into a single platform.

Features	Benefits
IntercontinentalExchange (ICE) Trade Capture	Instantaneously capture both physical and financial ICE transactions on global ICE Futures and Over the Counter (OTC) Exchanges directly into the Allegro 8 platform
Execute and capture transactions on 22 of the world's most liquid commodity futures exchanges	Automated transaction management seamlessly integrated into a single Allegro 8 platform
Trayport European Trade Capture	Immediately capture both physical and financial transactions on European electronic exchanges and Over the Counter (OTC) Exchanges directly into the Allegro 8 platform
Data Management	Streamlined data management to ensure accurate real time visibility of market transactions across business users

**ICE**

Intercontinental Exchange (ICE) is a globally available, 24 hour a day, electronic exchange, offering trading in 3 main business environments: ICE Futures Europe (formerly known as the International Petroleum Exchange or IPE), ICE Futures U.S. (formerly known as the New York Board of Trade or NYBOT), and ICE Global Over The Counter (OTC) derivatives.

All three types of trading are carried out (potentially simultaneously) through a standard web browser interface, known as WebICE. The Exchange Connect component provides a one-way interface via FIX adaptor that allows Allegro customers to capture WebICE trades directly and immediately into Allegro.

The Allegro solution is configured to receive FIX messages from the ICE FIX adaptors. Once trades are accepted by all counterparties, FIX adaptors from ICE relay transaction details in real-time through FIX messages to the Allegro solution. The interface can capture both Physical and Financial ICE transactions.

Allegro uses an ICE-approved API connection to the ICE Exchange FIX Adapter to open a conversation or session with the ICE backend, using one of the user's ICE trading ID's. Once the session is live, any trades made on the ICE platform by the trader using the specified ID, will result in messages being sent out via the FIX adapter. Allegro captures this message traffic and automatically updates trade information into the Allegro Exchange Connect component.

Using the same ID and connection, it is also possible for Allegro to capture all the market and product data that defines which instruments the trader is permitted to trade. This reference data can be augmented by the Allegro user to include information about the Allegro product, trade type, trade class and trade book as well as market area and Allegro trading location.

With the Exchange Connect interface, each time a trade is made on the ICE platform, the trade details are automatically captured into Allegro and updated into the Allegro Trade Execution view. Allegro users benefit from automated trade capture and the ability to cross reference to Allegro trade execution, meaning that ICE trades do not need to be manually entered in Allegro.

\* **Note:** The Allegro Exchange Connect ICE trade capture functionality does not provide official confirmation of trade details.

**Trayport**

The Allegro Exchange Connect Trayport interface gives European customers the ability to capture trades seamlessly across multiple commodities, markets and exchanges. The Allegro interface with Trayport's GlobalVision Trader Solution facilitates trade execution on electronic exchanges, including Imarex, Nordpool, OMIP, ICE, EEX, APX, Endex, as well as OTC Brokered transactions via ICAP, Spectron, Tullet Prebon, GFI, TFS, Evolution, Cantor, SSY, and MF Global.

With the Exchange Connect interface, each time a trade is made on Trayport's GlobalVision platform, the trade details are automatically captured into Allegro and updated into the Allegro Trade Execution view and immediately available for position management and valuation. Allegro users benefit from automated trade capture and the ability to cross reference to Allegro trade execution, meaning that Trayport trades do not need to be manually entered in Allegro.

**Trading Technologies** The Allegro Exchange Connect component provides an interface to Trading Technologies, Inc. that allows users to submit and accept bids and offers on multiple exchanges, as well as transfers executed trades back to Allegro. This two-way interface is achieved via Trading Technologies' FIX Adaptor using Financial Information Exchange (FIX) protocol. Users also gain better visibility with views of market data and market depth for every contract on the exchange.



**Allegro provides direct access to the following exchanges via Trading Technologies:**

BM&FBOVESPA	European Climate Exchange	Montreal Exchange
BrokerTec	Frankfurt Stock Exchange (Xetra)	New York Commodities Exchange
CBOE Futures Exchange	ICE Futures	New York Mercantile Exchange
CCX Chicago Climate Futures Exchange	IntercontinentalExchange	NYSE Liffe
CME Group	Kansas City Board of Trade	NYSE Liffe U.S.
Dubai Mercantile Exchange	MEFF (Spanish Futures & Options Exchange)	Singapore Exchange
Eurex	Minneapolis Grain Exchange	Sydney Futures Exchange
Euronext	Montreal Climate Exchange	

The Trading Technologies interface connects over the internet with a customer's futures broker. The broker hosts the Trading Technologies' interface to the exchange and administers the trading accounts of the client in the same way they ordinarily would. The Exchange Connect component provides the capability to execute trades with TT exchanges all from within the Allegro platform, improving accuracy and eliminating duplication of effort.

Because the entire process takes place in the Allegro solution, users are able to leverage the real-time connectivity to simply and quickly identify the most profitable scenario, perform instant "what-if" analysis to live markets, optimize existing positions, and develop and execute those strategies. Allegro users experience more efficient participation in the market and an improved ability to navigate daily decision-making with rapid, real-time trade execution and unparalleled access to global exchanges.

- \* **Note:** At this time, the Allegro-Trading Technologies' interface only supports trading on Futures Exchanges.
- \* The trading of over the counter (OTC) contracts that are cleared through a futures exchange (e.g. NYMEX Clearport) is not supported.
- \* Transactions available through the Allegro front-end are bids and offers at Market or specified Limit prices, which are good for an indicated time period.
- \* The Allegro interface does not support spread trades.

For more information go to  
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Allegro is a global leader in commodity trading and risk management solutions for power and gas utilities, refiners, producers, commodity traders, and commodity consumers. With more than 26 years of deep industry expertise, our enterprise platform drives profitability and efficiency across front, middle, and back offices, while managing the complex logistics associated with physical commodities. Allegro provides customers with agile solutions to manage risk across gas, power, coal, crude, petroleum, agricultural, emissions, and other commodity markets, allowing decision makers to hedge and execute with confidence. Allegro has recently been recognized as the Energy Risk Software House of the Year and received The Energy Business Awards Gold Award for Excellence. Headquartered in Dallas, Texas, Allegro has offices in Calgary, Houston, London, Singapore and Zurich, along with a global network of partners.