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Speed at the Core

# CQG Spreader

Sophisticated order management and ultra-low-latency trade execution.

Server-side speed

Intelligent order management

Global and interexchange advantage

**CQG** 

# Server-Side Spread Trading

Create, trade, and manage multi-legged, intermarket, and intramarket spreads across accounts and asset classes.

## The Server-Side Advantage

The CQG Spreader Core (CQG co-located exchange servers) uses proprietary algorithms to manage working legs of the spread. Ultra-low-latency data acquisition of the exchange's order book allows CQG Spreader servers to monitor the legs of your strategy for liquidity and price action.

## Ultra-Low Latency

The close proximity of the CQG Spreader Core to global exchange servers allows order modifications and execution of balancing leg orders to occur in less than a millisecond, which means premium placement in the order queues for your working legs and a reduction of hung or mis-hedged leg orders.

## Cost-Effective and Low-Maintenance

With access to the CQG Spreader Core, you don't have the up-front costs associated with exchange connectivity and maintaining a global network infrastructure. CQG manages the exchange relationships as well as ongoing maintenance of exchange connections, hardware, and technology, allowing you to focus on the development of new ideas while leveraging cost-effective tools for trading spread strategies.

## Powerful Aggregation of Products

Server-side aggregation is part of CQG's suite of server-side order management tools. The aggregation tools are extremely powerful when used within CQG Spreader. You can automatically aggregate and trade similarly priced products on two or more exchanges and manage which venue the leg orders are routed to based on your preferences. Unlike other vendors, CQG allows you to create and execute spreads where any leg of the spread is an aggregation of two or more similar products.

## Global and Interexchange Advantage

The Spreader Core eliminates geographic latency for traders in any location. This allows you to leverage CQG Spreader's infrastructure and have the same low-latency regardless of where you are trading from. CQG's global network of trading gateways provides access to exchanges in various regions, such as the Americas (CBOT, CME, CFE, ICE US & Canada, Eris, COMEX, NYMEX, and more), APAC (HKFE, SGX, TFX, TOCOM), EMEA (Eurex, Euronext, LME, DGCX, DME, ICE Europe, and more), Fixed Income (BrokerTec, Nasdaq eSpeed), and FX (Hotspot). This provides you with a superior advantage for trading strategies of various asset classes including interexchange spreads.

## Fixed Income and Futures Spreading

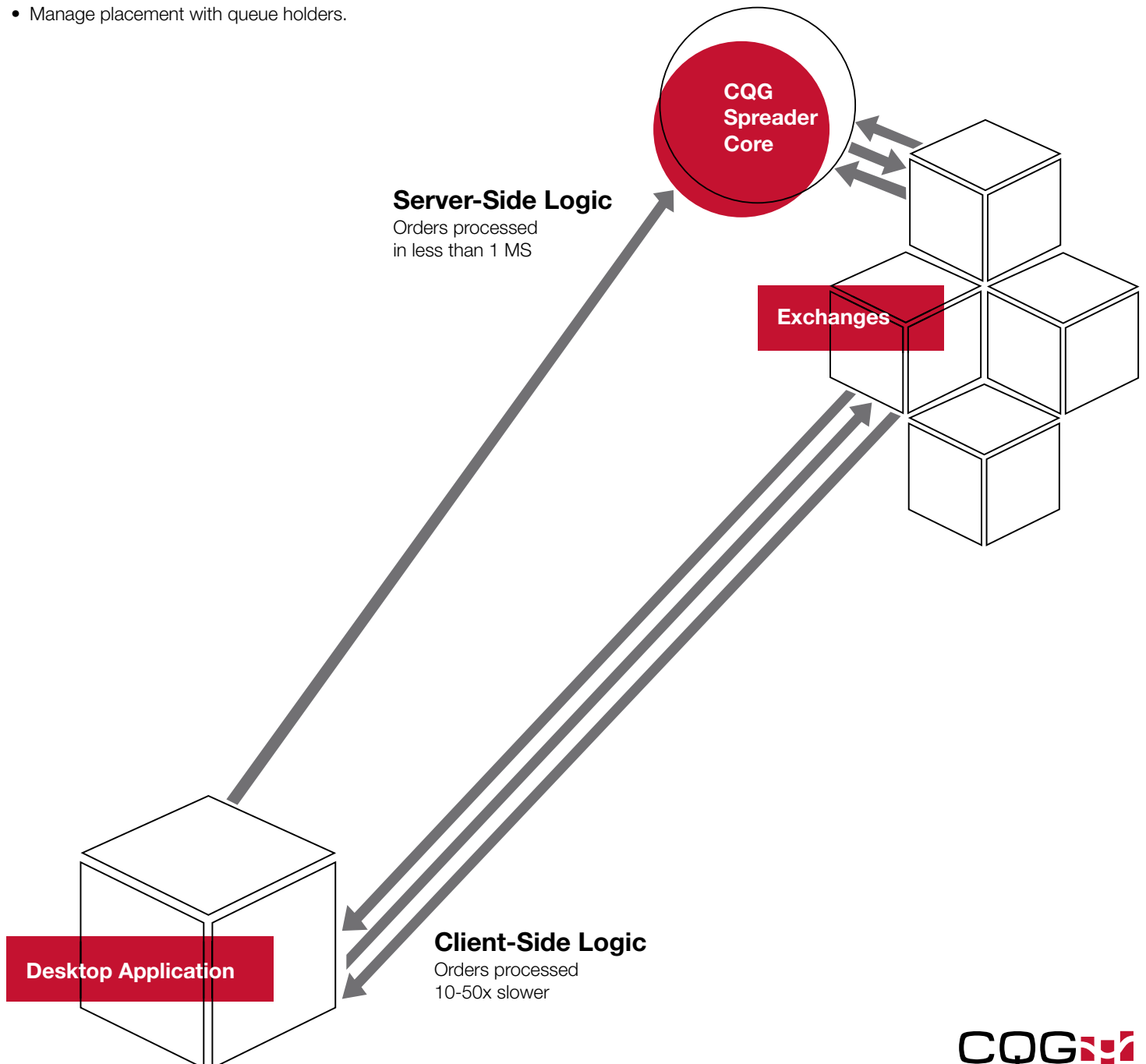
CQG Spreader allows you to connect, aggregate, and cleverly route leg orders to US Treasury markets such as BrokerTec and Nasdaq eSpeed for the cash leg and their highly correlated futures markets. This gives you the edge in basis spread trading.

## Intelligent Order Management

The Spreader Core manages all your spread orders centrally, thus competing orders in the same strategy monitor each leg and dynamically adjust working orders based on the market's liquidity. As a result, your working orders in the same spread strategy don't interfere with each other. This not only ensures that working leg orders have the best chance to be filled, but also prevents subsequent competing orders in the same spread strategy from being incomplete or hung due to lack of liquidity at the price.

## Functionality

- Set up spreads with up to forty legs and actively quote up to ten legs.
- Configure leg ratios, scale, order management, and legging risk.
- Prioritize leg placement.
- Easily identify spreads and their legs with DOMTrader® and order color-coding.
- Manage spread trading across accounts.
- Set up monitored leg orders using bid and ask queue volume conditions.
- Manage risk with overfill management.
- Trade ratio spreads with proportional execution.
- Manage placement with queue holders.
- Construct and trade spread strategies based on yield, net change, or price-to-price.
- Manage incomplete orders with a pay-up limit or with CQG's smart trailing limit orders.
- Use Sniper Mode for near-instantaneous execution and to reduce message counts.
- Use QFormulas to simplify complex strategies.
- Access CQG's full suite of charting and analytics tools.
- Monitor and manage spread activity with Spread Matrix and Spread Pyramid.



# CQG: Everything Your Traders Need

Quality, Innovation, and Superior Service

## Consolidated Market Data

CQG delivers a high-speed consolidated market data feed covering multiple asset classes. Dedicated teams in five locations across the globe actively maintain real-time and historical data quality. We handle ever-increasing market data volumes, so you don't have to.

## Decision-Making Tools

Powerful, flexible, and easy to use, CQG charts and studies combine with the best real-time and historical market data in the business to provide traders with critical insight into market activity.

## Server-Side Tools

Spread orders, orders into aggregated markets, and smart orders are managed on CQG servers co-located with exchange-matching engines.

## Electronic Trade Routing

Today's traders need reliable, high-speed access to electronic markets. The CQG Hosted Exchange Gateways provide our customers with low-latency connections to major cash and futures exchanges.

## Risk Management

CQG's risk management module enables FCMs to perform pre-trade and post-trade risk evaluation using CQG's industry-leading proprietary margining system.

## Enterprise Data Solutions

CQG software combines the world's most sophisticated analysis tools with our high-performance market data feed to enable your decision making and execution.

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## Contact Us

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