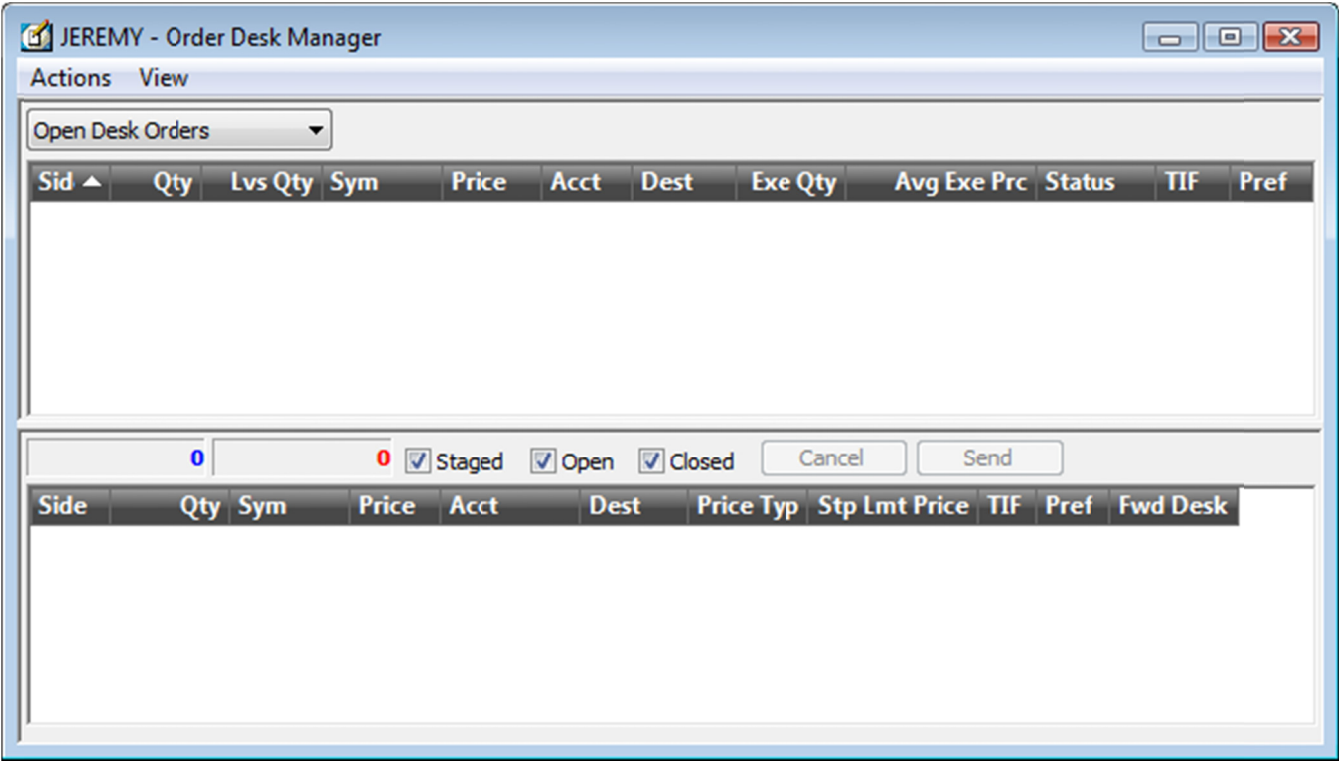


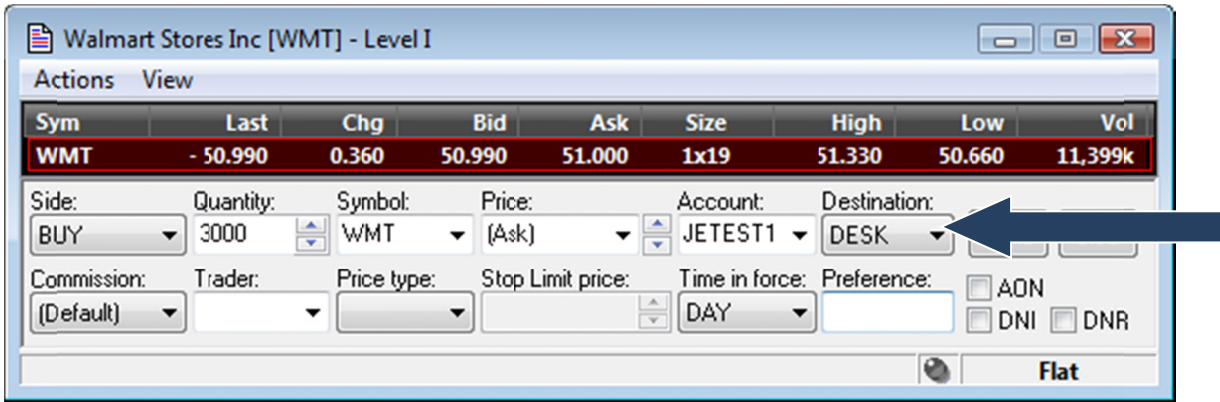
# ORDER DESK MANAGER

**INTRODUCTION** – Order Desk Manager is a feature used by account managers and brokers that allows traders to stage orders using the **DESK** destination, or via FIX connectivity with third party platforms. In this section we'll use DESK for our example. Orders a trader sends to the DESK destination will populate in the Order Desk Manager. The manager can then decide how to best process the order.

To open Order Desk Manager, go to the Main Menu and select "Windows – Order Desk Manager".



Once a trader sends an order to the DESK destination, the order will appear in the Order Desk Manager. In this example, the trader is sending an order to buy 3000 WMT at the Ask via DESK in the Level I OE window. The DESK destination only routes the order to the Order Desk Manager. The order does not go live to any exchange at that time:



The submitted order populates the Order Desk Manager:

Sid	Qty	Lvs Qty	Sym	Price	Acct	Dest	Exe Qty	Avg Exe Prc	Status	TIF	Pref
BUY	3000	3000	WMT	51.01	JETEST1	DESK	0	0.0000	New	DAY	

0 0 ☒ Staged ☒ Open ☒ Closed Cancel Send

Side	Qty	Sym	Price	Acct	Dest	Price Typ	Stp Lmt Price	TIF	Pref	Fwd Desk
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The manager now has several options on how to process the order request. By right clicking on the order, they will find the following options:

- Route/Split
- Quick Fill
- Level I
- Level II
- History

**Route / Split** – If the manager selects this option, the Route/Split window will pop up:

Route/Split

☒ Number of splits: 10 ☒ Round quantity up to the nearest hundred

☐ % of original quantity: 100

Batch ID: JEREMY\_JETEST1\_5\_20090512

OK Cancel

*Number of Splits* will split the order into equal amounts.

*% of Original Quantity* will create ONE order using a quantity that is the selected percentage of the original order.

Please see the following screen-shots for examples. Please note, after these settings are selected, the orders still need to be sent to the market by clicking the send button in the following screen-shots.

Split Order. Three splits were selected, resulting in three orders for 1000 shares each. The orders are not sent until the SEND button is clicked. Only each order that is highlighted will be sent when SEND is clicked. The destination is defaulted to ARCA, but that can be changed by clicking in the Dest. box for each order and selecting a new destination.

JEREMY - Order Desk Manager

Actions View

Open Desk Orders

Side	Qty	Lvs Qty	Sym	Price	Acct	Dest	Exe Qty	Avg Exe Prc	Status	TIF	Pref
BUY	3000	3000	WMT	51.01	JETEST1	DESK	0	0.0000	New	DAY	

3,000 0 ☒ Staged ☐ Open ☐ Closed Cancel Send

Side	Qty	Sym	Price	Acct	Dest	Price Typ	Stp Lmt Price	TIF	Pref	Fwd Desk
BUY	1000	WMT	51.01	JETEST1	ARCA			DAY		True
BUY	1000	WMT	51.01	JETEST1	ARCA			DAY		True
BUY	1000	WMT	51.01	JETEST1	ARCA			DAY		True

Percent Order. For this order, we selected 40%, resulting in a quantity of 1200 shares to send to the market. If this order is filled, the remaining quantity in the upper pane (Lvs Qty column) will adjust by the number of shares filled.

JEREMY - Order Desk Manager

Actions View

Open Desk Orders

Side	Qty	Lvs Qty	Sym	Price	Acct	Dest	Exe Qty	Avg Exe Prc	Status	TIF	Pref
BUY	3000	3000	WMT	51.01	JETEST1	DESK	0	0.0000	New	DAY	

1,200 0 ☒ Staged ☐ Open ☐ Closed Cancel Send

Side	Qty	Sym	Price	Acct	Dest	Price Typ	Stp Lmt Price	TIF	Pref	Fwd Desk
BUY	1200	WMT	51.01	JETEST1	ARCA			DAY		True

JEREMY - Order Desk Manager

Actions View

Open Desk Orders

Side	Qty	Lvs Qty	Sym	Price	Acct	Dest	Exe Qty	Avg Exe Prc	Status	TIF	Pref
BUY	3000	1800	WMT	51.01	JETEST1	DESK	1200	51.0100	Part Fill	DAY	

Leaves Quantity. In this case, 3000 shares minus the 1200 filled = 1800 left.

**Quick Fill** – Selecting “Quick Fill” brings up the Quick Fill window:

[WMT] - Quick Fill

Quantity: 1800 Price: 51.01 Contra: Trade time: 5/12/2009

Destination: ARCA Exec Broker:

☒ Clearable ☐ Billable

Send Cancel

Select a quantity, price, and destination. Clicking Send will send the order to market.

**LEVEL I and LEVEL II** – Selecting these will bring up Level I and Level II Order Entry windows. You can process the orders from there. Please see the user guide for Level I and II order entry functionality.

**History** – Selecting this will bring up an Order History window which shows the entire order history for the selected DESK order.

**SETTINGS** – In the View – Settings window you can select which columns to see in the Order Desk Manager as well as defaults for Route/Split.

Defaults for Time-In-Force and Price can be set for processing received DESK orders. For example, if a manager processes DESK orders from a Level II OE window, setting a default price of (Last) will pre-fill the Level II OE window with (Last) when it is brought up, even if the DESK order the trader submitted had MKT as the original price.

Settings

**Order columns**

- ☒ Side
- ☒ Qty
- ☒ Lvs Qty
- ☒ Sym
- ☒ Price
- ☒ Acct
- ☒ Dest
- ☒ Exe Qty
- ☒ Avg Exe Prc
- ☒ Status
- ☒ TIF
- ☒ Pref
- ☐ Locate Brkr
- ☐ User

Select Clear

**Stage columns**

- ☒ Side
- ☒ Qty
- ☒ Sym
- ☒ Price
- ☒ Acct
- ☒ Dest
- ☒ Price Type
- ☒ Stp Lmt Price
- ☒ TIF
- ☒ Pref
- ☒ Fwd Desk
- ☐ Batch ID
- ☐ Status
- ☐ Lvs Qty

Select Clear

**Route/Split default values**

Account: JETEST1

Tif: DAY

Price: (Last)

☒ Forward updates to parent desk order

**Miscellaneous (global)**

- ☐ Enforce total quantity of children orders
- ☒ Display desk orders/trades in Trading Monitor
- ☒ Display desk orders in Level II Order Entry

OK Cancel

Prevents manager from trading more than the requested share amount

Displays DESK orders in the manager's Trading Monitor and Level II OE