



QuoteBoard

The Global Pre-Trade Price Discovery Platform

More Efficiency

QuoteBoard is the leading global pre-trade price discovery platform used by 80+ brokers and 130+ banks and trading houses to post and respond to 'Indications of Interest' (IOI) in respect of listed and OTC equity derivatives. Leveraging off over 15+ years of experience in helping clients improve price transparency in the vanilla equities market, QuoteBoard also handles light exotic strategies on single and multiple underlyings, in addition to supporting other asset classes.

QuoteBoard offers a solution that makes the communication, analysis and managing of quotes easier and more accurate. By standardising the format of the input, QuoteBoard improves ease of order entry while allowing the broker to track and modify orders. This results in heightened accuracy and enables the trader to identify trading opportunities in a more informed manner. In addition, QuoteBoard also provides a more archivable, auditable and compliant infrastructure, necessary in today's markets which are subject to increasing regulatory oversight.

QuoteBoard has been designed to facilitate inter-dealer brokerage by providing accurate and intelligent price dissemination for brokers, thus providing an indispensable platform for traders. There are three versions of the QuoteBoard software available depending on the user's requirements:

1. QuoteBoard: web-based application that requires a simple installation on a PC

2. QuoteBoard ICE XL: retrieve data directly from QuoteBoard API into excel via the ICEXL plugin

3. QuoteBoard API: allows users to build their own interface against the QuoteBoard server

QuoteBoard Delivers More

Over 9,600+ underlyings are available on QuoteBoard from a wide variety of global markets, including Asia, Australia, Eastern and Western Europe, India, North and South America, Russia and South Africa. QuoteBoard supports the following products:



Index, ETF, and Single stock vanilla products



BTICs, BICs, Dividend Futures/ Swaps, ETF NAV, MSCI Futures, Total Return, volatility, variance, and GC Funding swaps



Single and multi-underlying strategies

Flexible Functionality

QuoteBoard has been designed to facilitate inter-dealer brokerage and provide intelligent price dissemination for this community, as well as for traders:

✓	Standardizes complex quotes and RFQ's for easy consumption and integration
✓	Request for Quote (RFQ) Function: facility to request quotes on specific underlyings
✓	Open and detach order books
✓	Archiving of chat and event logs
✓	Ability to view prices in Excel in real time
✓	Ability to see historical data
✓	Selective multicast function: enables brokers to create specific groups of clients to disseminate prices to
✓	Internal whiteboard function: allows users within the same firm to view/modify/cancel each other's prices and allows for internal order flow management
✓	One-to-one instant chat function: users can negotiate indicative prices on-line and in real-time
✓	Flexible order management: including order entry, order cloning and order feed to email, all of which are available via menus connected to each indicative price
✓	Flexible filtering: by region, sector and strategy type
✓	Ability to reload previous days quotes at the click of a button
✓	24 hour customer support: by telephone and email
✓	Sound alerts: for incoming orders message and trades
✓	Time filter to view most recent quotes

QuoteBoard API (Two way)

The QuoteBoard API, developed in response to strong demand for clients, provides an interface between QuoteBoard and other internal systems. Developed in a variety of programming languages, it provides significant benefits and is used by inter-dealer brokers, international banks and market making firms:

✓	Full integration with in-house front end systems
✓	Automatic retrieval of QuoteBoard Indications of Interests (IOIs)
✓	Auto pricing of QuoteBoard strategies using in-house proprietary models
✓	Auto calibration of volatility surfaces from implied volatility calculations
✓	Ability to see full Market Depth prices
✓	Auto retrieval of 'published trades' from IDBs
✓	Aggregation of QuoteBoard IOIs with other market data sources
✓	Historical data to be transferred into an internal database for further internal use
✓	Ability to respond to quotes as well as initiate RFQs and/or IOIs

Using QuoteBoard

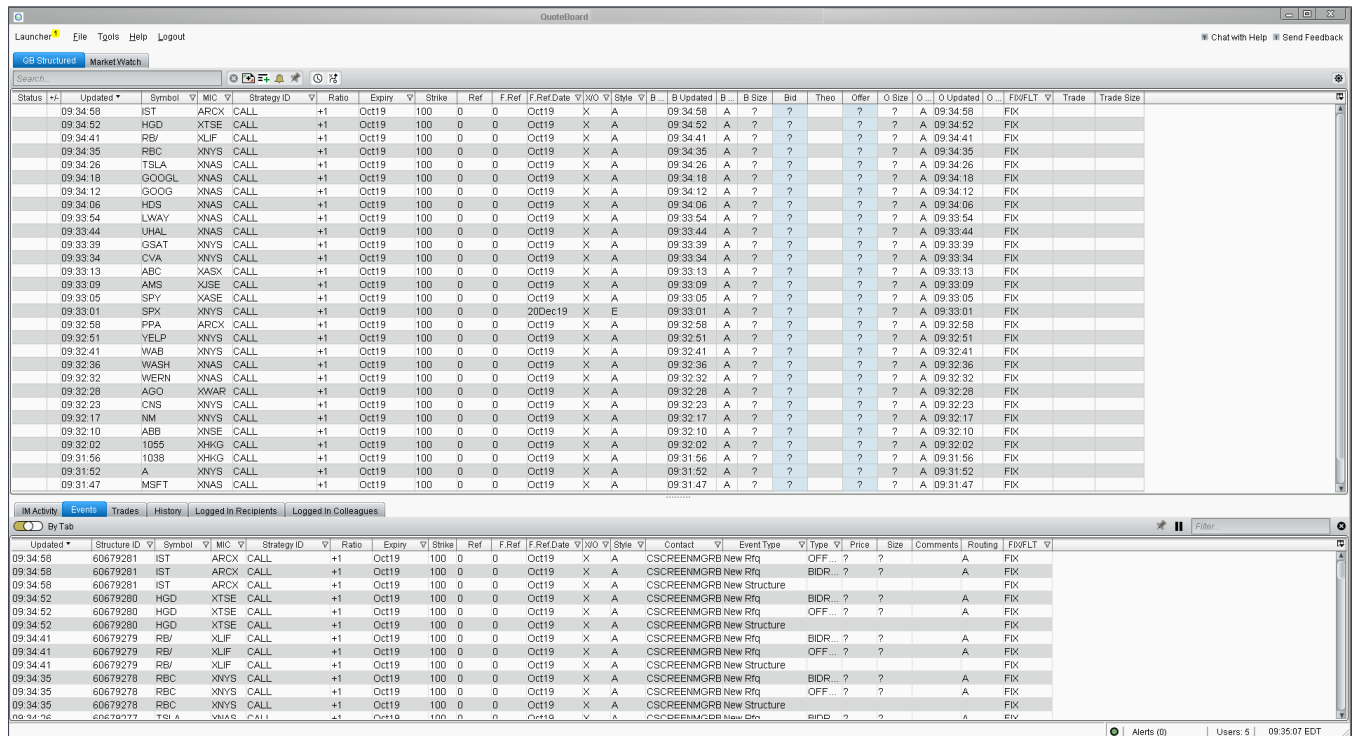
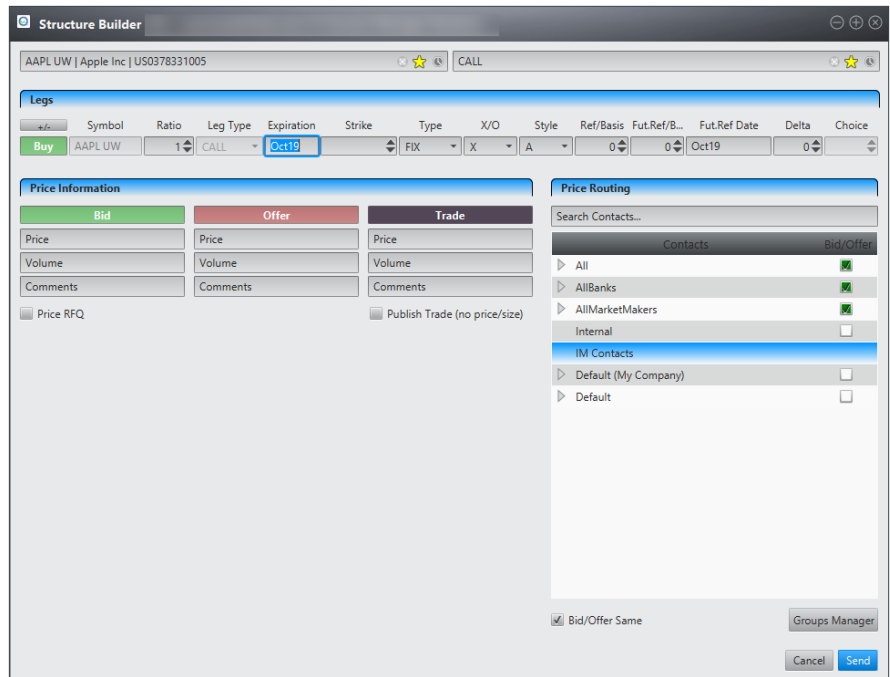
All users can choose to post and/or respond to IOIs on QuoteBoard.

Existing Users

Access for brokers and traders from firms already registered to QuoteBoard is simple and quick via the web version.

New Users

New users can request access to QuoteBoard by emailing: sales-icedataservices-quoteboard@theice.com



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