

This guide introduces you to the new features in recent releases of NFX Trades.

3.9.7

- NFX Trades now supports one-time passwords and two-factor authentication. See the online help topic “Passwords and Security”.
- The behavior of the orders list in the Orders module has changed. The list remains open at a default size. When the list is longer than the default size, you can view additional orders either by resizing the Orders module or by scrolling through the list with the scrollbar.

3.9.2

- Chief dealer users with the correct permissions can now cancel all active orders for the organization with the **OFF ALL ORG** button in the toolbar and the Blotter module. See the online help topic “Canceling Orders”.
- You can now define the range for fill at market separately from market range orders. See the online help topic “Setting the Range for Fill at Market”.
- The “Order Cancelled” event in the Messages blotter now records the user ID who cancelled the trade.
- VWAP is now available as an execution strategy for market orders. See the online help topics “Volume-Weighted Average Price (VWAP)”, “Market Orders”, “Choosing an Execution Strategy and Time in Force for Orders”, “Market Orders”, “Order Trigger Types”, and “Orders Overview”.

- The following columns have been added to the Done Trades blotter for broker users only. See the online help topic “Done Trades Blotter Columns”.
 - Market Spot Rate
 - Market Rate
 - Market Forward Points
- The “Trigger Rate” column has been added to the Orders blotter. See the online help topic “Orders Blotter Columns”.
- The background colors in the Orders module list have changed. See the online help topic “Orders Module Components”.
- Notifications for cancelled and expired orders have been added. See the online help topic “Order Notifications”.
- You can now choose to show prices with zero size or to render the currency pair and side inactive. See the online help topic “Show Prices with Zero Size”.

3.9

- The following UI elements have been renamed:
 - Prices module renamed to FX Board module
 - Price Details module renamed to Full Book module
 - RFS Details module renamed to RFS Full Book module
 - Monitors renamed to Blotters
 - **Tools > Options** menu renamed to **Tools > Settings**
 - **Tools > Options > Prices** menu renamed to **Tools > Settings > Trading**
- The connection to the FX Grid™ can be configured so that active orders persist and remain active when you log out, exit, reconnect, or are disconnected. See the online help topic “Order Persistence and Logging Out of NFX Trades”.
- New DAY time in force added for customers using server-side order matching. See the following online help topics:
 - “Time in Force”

- ❑ “Orders Overview”
- ❑ “Configuring Quick Order Time-in-Force and Execution Strategy”
- ❑ “Choosing an Execution Strategy and Time in Force for Orders”
- ❑ “Order Trigger Types”
- ❑ “Submitting an Order from the Orders Module”
- The workflow for amending orders and resending cancelled orders has changed. See the online help topic “Amending and Resending Orders”.
- You can configure NFX Trades to notify you of active orders when you exit the application. See the online help topic “Being Notified of Active Orders When You Exit”.
- With the proper permissions, you can fill open orders with a single button click. See the online help topic “Filling Remaining Order Amounts as Market Orders”.
- With the proper permissions, users who can see the trading activity for all traders in an organization can now also cancel orders placed by other traders. See the online help topic “Canceling Orders”.
- The appearance of the Account Details module has been revised. See the online help topic “The Account Details Module”.
- The Prices Display and the FX Board and Full Book settings windows have been combined into a single Prices Display settings window.
- You can now choose to display detached modules on top of all windows and applications on your desktop. See the online help topic “Detaching Modules from the Main Trading Screen”.
- The background color of partially filled orders and the pips of active orders in the Orders module has been changed. See the online help topic “Orders Module Components”.
- New background colors have been added to help distinguish between order states in the Orders module list. Dark green indicates active partially filled orders. Inactive (cancelled

or timed out) partially filled orders are light yellow. See the online help topic “Orders Module Components”.

- The FX Board module is now linked to the RFS modules. When you select a currency pair in the FX Board module, the RFS module changes to display the selected currency pair. The RFS modules do not change if they are showing prices.
- The RFS and RFS Full Book modules are now linked. When you select a currency pair in the RFS module, the RFS Full Book module changes to display prices for the selected currency pair.

3.4.9

- The “Trade Type” column filter in the Done Trades blotter is now prepopulated with all possible trade types.

3.4.8.6 Release

- The “Trade Type” column in the Done Trades blotter can now be filtered. See the online help topic “Done Trades Monitor Columns”.
- The connections options, accessible from the log-in screen and from NFX Trades, have been simplified. See the online help topic “Configuring NFX Trades Network Connectivity”.
- The procedure for defining the default values for currency pairs has been enhanced with the new **Copy to Defaults** button. See the online help topic “Defining Default Trading Preferences for Currency Pairs”.
- For users with the correct permissions, you can now disable trading in the NFX Trades trading screen to enter a “safe mode” that allows you to make subscriptions, view prices, and cancel orders, but does not allow trading. See the online help topic “Disabling the Trading Screen”.
- Amounts are no longer converted when you switch between trading the base and term currency. Instead, if you trade the term currency, your maximum order size can now be

converted before it is used to check your order. See the online help topic “Applying Your Maximum Order Size when Trading the Term Currency”.

- User-defined default values apply to currency pairs only. See the online help topics “Defining Default Trading Preferences for Currency Pairs” and “Applying Default Trading Preferences to Currency Pairs”.

3.4.8 Release

- The amounts in the ESP trading modules (Prices, Price Details, and Orders) are now converted when you switch between trading the base and term currency. The current market mid rate is used for the conversion and the amount is rounded down to the nearest thousand for amounts greater than 1K. See the online help topic “Showing Buttons to Trade the Term Currency”.
- You can now choose whether or not NFX Trades automatically adds a unit shortcut to your amount entries in trading modules. See the online help topics “Enabling Automatic Unit Shortcuts” and “Assuming the Unit Shortcut for Currencies”.
- The RFS module now displays the value dates of RFS prices. See the online help topic “RFS Module Components”.
- You can now configure the printer that auto-prints trade tickets. See the online help topic “Automatically Printing Trade Tickets”.
- When entering orders, NFX Trades adjusts the big figure of the Orders module depending on the pips offset from the current market price. You can now override this behavior and enforce a maximum spread for limit order entry. Traders cannot submit an order with an unfavorable spread greater than the configured maximum. See the online help topic “Enforcing Maximum Spread for Order Entry” for information about

maximum spread. For a description of big figure adjustment rules, see the online help topic “Big Figure Adjustment”.

- You can now quickly set the price range for market orders for all currency pairs with a button. See the online help topic “Setting the Range of Pips for Market Orders”.
- You can now choose whether or not application focus shifts to the Orders module when you submit a Quick Order. See the online help topic “Activating the Orders Module When You Submit Quick Orders”.
- NFX Trades now issues an explanatory message when you attempt create an empty positions session. See the online help topic “Starting a New Session in the Positions Monitor”.
- The configuration and functionality of the Quick Order buttons have been significantly enhanced. See the following online help topics:
 - “Quick Order Buttons Described”
 - “Showing and Configuring Quick Order Buttons”
 - “Configuring Quick Order Time-in-Force and Execution Strategy”
 - “Configuring the Pips Increment of the Quick Order Buttons”

3.4.7.6 Release

- When a user’s access to NFX Trades has been restricted, a specific error message is now displayed when they attempt to log in: "Host setting error. Not authorized to login to the host. Please check host settings or contact support."
- You can now configure the Prices and Price Details modules to show the spread between the best prices. See the online help topic “Show Spread of Best Prices in Trading Modules”.
- Trading alerts can now be configured by price-taking methodology (ESP or RFS). See the online help topic “Configuring Trading Alerts”.

3.4.7.2 Release

- The “Avg Rate” column has been added to the Summary view of the Positions monitor. See the online help topic “Summary View”.

3.4.5.9 Release

- You can now configure the how the Positions monitor displays positions after the trade date rolls. See the online help topic “Choosing the Behavior of the Positions Monitor When the Trade Date Rolls”.
- If you are a broker user and have the proper permissions, you can configure NFX Trades to show alerts only for customer trades instead of both customer and cover trades. See the online help topic “Show Only Customer Trade Alerts”.

3.4.5.7 Release

- You can now configure the Prices and Price Details modules to show sizes to one tenth of a million. See the online help topic “Show Fractional Sizes in the Prices and Price Details Modules”.

3.4.5 Release

- The RFS module has been redesigned. See the online help topic “RFS Module Components”.
- You can now configure NFX Trades to continue matching your order when trades are pending with a liquidity provider. This feature allows you to meet your liquidity needs without being stopped by a momentary network delay. See the online help topic “Matching Orders When Trades Are Pending”.

- The Orders monitor now does not show an order ID for RFS trades (the order ID and trade ID are always the same). See the online help topic “Working with the Orders Monitor”.
- You can now submit limit orders with the Quick Order buttons when you've chosen market execution as your price-taking execution strategy. See the online help topic “Quick Order Buttons Described” and “Execution Strategies Described”.
- The amount of time before NFX Trades alerts you of a trade verification delay can now be configured. See the online help topic “Configuring Trading Alerts”.
- The Order module now allows you to submit orders for currency pairs in which you are not receiving rates. This is particularly important for trading in exotic pairs. See the online help topic “Submitting an Order from the Orders Module”.
- If your business model supports it, individual traders can be permissioned to trade on behalf of multiple legal entities. See the online help topic “Trading on Behalf of an Account”.
- If your business model supports it, your organization can be configured to allow rebooking of outstanding trades. A new Outstanding Trades blotter has been added to the Done Trades monitor. See the online help topic “Rebooking Outstanding Trades”.
- Trading modules now allow you to enter whole amounts when trading metals. See the online help topic “Entering Amounts”.
- The “Best Price” strategy has been added as an option when configuring execution strategies in the Prices and Price Details modules. See the online help topic “Execution Strategies Described” and “Choosing an Execution Strategy and Time in Force for Orders”.
- You can now configure default liquidity providers from the Prices and Price Details modules. See the online help topic “Defining Default Liquidity Providers” and “Applying Default Liquidity Providers to Currency Pairs”.
- The Orders module now displays its status in the title bar and status bar when you are amending an order. See the online help topic “Amending Active Orders”.
- New orders are now added to the Orders module at the top of the order list. See the online help topic “Orders Module Components”.
- The amount fields in the Orders module now honor the retain or revert their values according to the **Revert to Default Size** general option. See the online help topic “Reverting to Default Sizes on Price Taking or Order Entry”.

3.4.4 Release

You can now set the decimal in which prices are incremented in the Quick Order buttons. See the online help topic “Using Fractional Pips for Order Entry” for details.

3.4.1 Release

- The Options windows have been significantly reorganized to make them easier to use. See the online help topic “Configuring NFX Trades” for details.
- You can now apply default currency pairs to all liquidity providers or default providers to all currency pairs with a single button click. See the online help topics “Applying Default Currency Pairs to Liquidity Providers” and “Applying Default Liquidity Providers to Currency Pairs”.
- The Prices and Price Details modules now display the execution strategy in effect. See the online help topic “Choosing an Execution Strategy and Time in Force for Orders”.
- The Prices module now shows “(Best Price)” in the title bar when it is showing best prices. See the online help topic “Configuring How Prices Are Displayed”.
- The Price Details module has been enhanced to show up to five digits of the big figure of a price to indicate a change in the big figure. See the online help topic “Price Details Module Components”, item number 14.
- The order of pips in the offer Quick Order button has been changed. See the online help topic “Quick Order Buttons Described”.
- You can now enter decimal values for the market range of market orders. See the online help topic “Submitting an Order from the Orders Module”.
- The dealt currency toggle buttons in the various trading modules now change color to indicate that you are trading the term currency. See the online help topic “Showing Buttons to Trade the Term Currency”.
- The currency pair drop-down lists in the Prices, Price Details, and Orders modules have been enhanced to complete the currency pair automatically as you type.
- You can now configure to automatically print a trade ticket when a trade is done. See the online help topic “Automatically Printing Trade Tickets”.

- Partial pips are now shown as superscript numbers in trade tickets and alerts.

3.3.2 Release

The following enhancements have been made in this release:

- “[Good-til-Time \(GTT\) Orders](#)” on [page 10](#)
- “[Account Detail Module](#)” on [page 11](#)
- “[Monitor Status Indicator](#)” on [page 12](#)

Good-til-Time (GTT) Orders

You can now submit good-til-time (GTT) orders in addition to good-til-cancel (GTC) orders.

The Orders module has been enhanced to include components that allow you to specify the time in force of the orders you submit, either GTT or GTC.

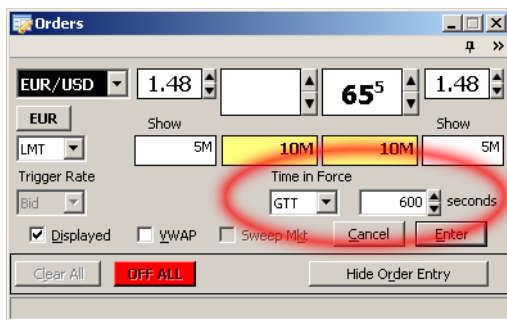


Figure 1 Orders Module with Time in Force Components

Also, when you have configured the WTB workflow in the Options panel, you can specify the time in force of the orders that NFX Trades submits as it works the balance of your trade requests.

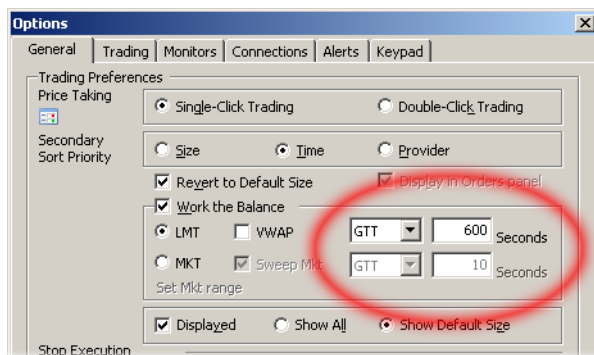


Figure 2 Options Panel with Time in Force Components

When the WTB workflow is active, you can also submit GTT orders with the Quick Order buttons in the Prices and Price Details modules.

The time-in-force settings in the Orders module are independent of the settings in the Options panel.

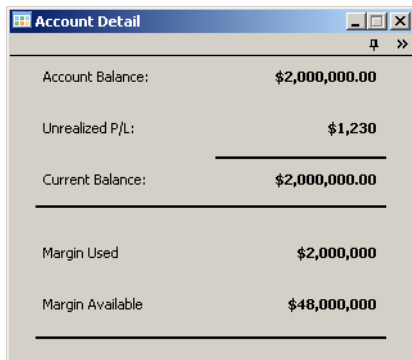
The default time-in-force for GTT limit orders is 600 seconds. For GTT market orders, the default time-in-force is 10 seconds.

For more information about configuring NFX Trades to submit GTT orders with the WTB workflow, see the online help topics “Time in Force” and “Choosing an Execution Strategy and Time in Force for WTB Orders”.

For more information about submitting GTT orders, see the online help topics “Submitting an Order from the Orders Module” and “Submitting Orders with the Quick Order Buttons in the Prices and Price Details Modules”.

Account Detail Module

The new Account Detail module shows your credit and P/L status updated every 5 seconds.



Account Detail	
Account Balance:	\$2,000,000.00
Unrealized P/L:	\$1,230
Current Balance:	\$2,000,000.00
Margin Used	\$2,000,000
Margin Available	\$48,000,000

Figure 3 *Account Detail Module*

To open the Account Detail module, click the **Account Detail** button in the toolbar or select **Modules > Account Detail** from the menu.

The module displays the following data:

Table 1 *Account Detail Module Data*

Data	Description
Account Balance	Your current credit limit balance
Unrealized P/L	The profit and loss computed from unsettled trades with a value date greater than the current date
Current Balance	Your account balance plus your unrealized P/L
Margin Used	The amount of credit used
Margin Available	Your available credit limit, beyond which your trading is suspended

Monitor Status Indicator

The Monitor module now includes a status indicator in the lower left corner to indicate when a monitor update is in progress.

3.2.2

Several user-interface enhancements have been made to the 3.9.7 patch release of NFX Trades:

- New default swap tenors (*nW*, *nM*, *nD*, TOD, TOM). See the online help topics “Setting Default Tenors for Outright and Swap RFS” and “Entering Dates and Tenors” for more information.
- Amount fields allow decimal amounts. To enter a decimal amount, do not use thousands separators. For example, enter “1480.89” instead of “1,480.89”.

3.2 Release

The following enhancements were made in the 3.2 release:

- [“User Permissions for Orders and Price Streams”](#) on page 13
- [“Draft and Imported Orders”](#) on page 13
- [“Enhanced Support for Gold and Silver”](#) on page 18
- [“Passwords and Security”](#) on page 18
- [“Market Orders for Cover Trades”](#) on page 18
- [“Increased Price Precision”](#) on page 19
- [“Additional Periods for the Positions Monitor”](#) on page 19
- [“New Column in the Done Trades Monitor”](#) on page 19

User Permissions for Orders and Price Streams

Your user permissions determine the types of order that you can submit (limit, stop, market) and what price streams you can see and trade (ESP, RFS).

Draft and Imported Orders

NFX Trades gives you the added flexibility to import orders from a CSV file.

Importing orders allows you enter orders in whatever application is most convenient for you and then add them in a batch to NFX Trades.

Orders can either activated immediately when you import them or can be imported as draft orders and later activated individually. Draft orders remain in the Order Monitor until you activate or remove them.

You can also export draft orders to a CSV file.

You import and export orders, and manage draft orders from the Order Monitor. Draft orders are shown in the monitor in gray text.

Importing Orders

Orders can either activated immediately when you import them or can be imported as draft orders and later activated individually. Draft orders remain in the Order Monitor until you activate or remove them.

File Format for Importing and Exporting Orders

NFX Trades uses CSV files for order import and export.

Each order is represented by a single line of comma-separated data in the file.

Your import file can contain up to 100 orders.

The fields in your import file must included in exactly the same order as shown in the examples and table below.

- [“Header”](#) on page 14
- [“Empty Fields”](#) on page 15
- [“Extra Data”](#) on page 15
- [“Fields”](#) on page 15
- [“Examples”](#) on page 18

Header

A header line is not required. NFX Trades ignores any header in your import file.

Empty Fields

You cannot omit any field in the import file. If a particular field is null because it is optional or not applicable, you must indicate the empty field with adjacent commas or adjacent double-quotes between commas.

Extra Data

NFX Trades ignores any fields or characters after the last field in an order record. This allows you to add other information to the import file for your organization's use.

Fields

Table 2 *Order Import CSV File Fields*

Field	Req'd	Description	Example Values
Currency Pair	Y	The currency pair of the order	"EUR/JPY"
Buy/Sell	Y	Whether the order is a buy or sell order	<ul style="list-style-type: none"> ■ "Buy" ■ "Sell"
Type	Y	The type of order. See the online help topic "Order Types" for information about the various order types.	<ul style="list-style-type: none"> ■ "LMT" (limit) ■ "SL" (stop) ■ "MKT" (market)
Hidden/ Displayed	N	<p>This field only applies to limit orders. Whether the order is to be managed locally by NFX Trades (hidden) or shown to other market participants (displayed). See the online help topic "Displayed and Hidden Orders Compared" for information about displayed and hidden orders..</p> <p>If you leave this field empty, the default value is "Hidden".</p>	<ul style="list-style-type: none"> ■ "Hidden" (default) ■ "Displayed"

Table 2 *Order Import CSV File Fields*

Field	Req'd	Description	Example Values
Trigger Rate	Y (stop orders only. Not applicable to limit and market orders.)	This field only applies to stop orders. The trigger rate of the order. See the online help topics “Order Trigger Types”, “Stop Orders” for more information.	<ul style="list-style-type: none"> ■ “Bid” ■ “Offer”
Rate	Y (limit and stop orders only. Not applicable to and market orders.)	This field only applies to limit and stop orders. The order rate. If the precision of the imported rate is greater than the convention for the currency pair, NFX Trades rounds the rate to the correct precision.	“162.410” (for EUR/JPY)
Order Amount	Y	<p>The order amount of the dealt currency.</p> <p>You can enter the actual amount or one of the following amount shortcuts:</p> <ul style="list-style-type: none"> ■ “K” or “k” for thousands (250K) ■ “M” or “m” for millions (50.5M) ■ “B” or “b” for billions (1.25B) <p>If you use thousands separator characters to format the amount, you must enclose the amount in double quotes.</p>	“29,690,000”
Show Amount	N	<p>This field only applies to hidden limit orders (iceberg orders). The show size of the hidden order.</p> <p>If you leave this field empty, the default value is “0” (zero) meaning that the order amount and show amount are equal.</p> <p>You can enter the actual amount or one of the following amount shortcuts:</p> <ul style="list-style-type: none"> ■ “K” or “k” for thousands (250K) ■ “M” or “m” for millions (50.5M) ■ “B” or “b” for billions (1.25B) <p>If you use thousands separator characters to format the amount, you must enclose the amount in double quotes.</p>	“5M”

Table 2 *Order Import CSV File Fields*

Field	Req'd	Description	Example Values
Market Range	N	<p>This field only applies to market orders. The price range in pips within which your order is executed. See the online help topic “Market Orders” for more information.</p> <p>The range of pips can be an integer value from 0 (zero) to 999, inclusive.</p> <p>If you leave this field empty, the default value is “5”.</p>	“5”
Sweep Market	N	<p>This field only applies to market orders. Whether to sweep the market (true) or not (false).</p> <p>If you leave this field empty, the default value is “True”.</p>	<ul style="list-style-type: none"> ■ “True” (default) ■ “False”
Strategy	N	<p>This field only applies to limit orders. The order's execution strategy. See the online help topic “Execution Strategies Described” for more information.</p> <p>If you leave this field empty, the default value is “BestPrice”.</p>	<ul style="list-style-type: none"> ■ “BestPrice” (default) ■ “VWAP” ■ “Mkt”
Dealt Currency	Y	The dealt currency of the order	“EUR”

Examples

Example 1 *Limit order, 1M EUR/USD, hidden, dealt currency EUR*
 "EUR/USD", "Sell", "LMT", "Hidden", "", "1.48440", "1,000,000.00", "", "", "", "", "", "EUR",

Example 2 *Limit order, 50M EUR/USD, displayed with 10M show size, VWAP execution, dealt currency EUR*
 "EUR/USD", "Sell", "LMT", "Displayed", "", "1.48230", "50,000,000.00", "10,000,000.00", "", "", "", "VWAP", "EUR",

Example 3 *Market order, 40M EUR/USD, sweep the market turned off (false), dealt currency EUR*
 "EUR/USD", "Sell", "MKT", "Hidden", "", "", "40,000,000.00", "", "", "20", "False", "MKT", "EUR",

Enhanced Support for Gold and Silver

The various trading modules have been enhanced to better support gold and silver trading with more user-friendly amount displays and base-only trading. See the online help topic “Showing Buttons to Trade the Term Currency”.

Passwords and Security

The procedures for managing user security information have changed. You now enter your current password to access the Password Maintenance window where you can change your password, email address, and secret question/answer. See the online help topics “Changing Your Password”, “Changing Your Email Address”, and “Changing Your Secret Question and Answer”.

Market Orders for Cover Trades

You can now submit market orders from the Positions Monitor to cover your positions.

The type of order (limit or market) that NFX Trades submits depends on the execution strategy that you have configured. See the online help topic “Choosing an Execution Strategy (VWAP, Market, Best Price)” for more information.

Increased Price Precision

The Prices and Price Details modules now can display prices to four decimal points of precision.



Figure 4 Prices Button Showing Four Decimal Points of Precision

Additional Periods for the Positions Monitor

The “Session-Yesterday” and “Session-2 days” periods have been added to the Positions Monitor. See the online help topic “Viewing Positions in the Monitor” for information.

New Column in the Done Trades Monitor

A column showing the counterparty account has been added to the Done Trades monitor. See the online help “Done Trades Monitor Columns” for information.