Reuters Order Routing for Equities

Reuters offers a user-friendly trading solution that quickly and seamlessly links Reuters growing global community of institutions, broker-dealers and execution venues via an open and neutral order routing hub.

Both buy-side institutions and broker-dealers can access a wide range of institutional and program trading desks worldwide via Reuters order routing capabilities, including advanced trading functionality from execution venues and algorithmic trading tools from the world's top brokers. Using the service is easy, either through Reuters Institutional Order Entry front-end integrated within Reuters premium desktop products or via a single FIX connection – utilising the same network customers use to access Reuters information products.
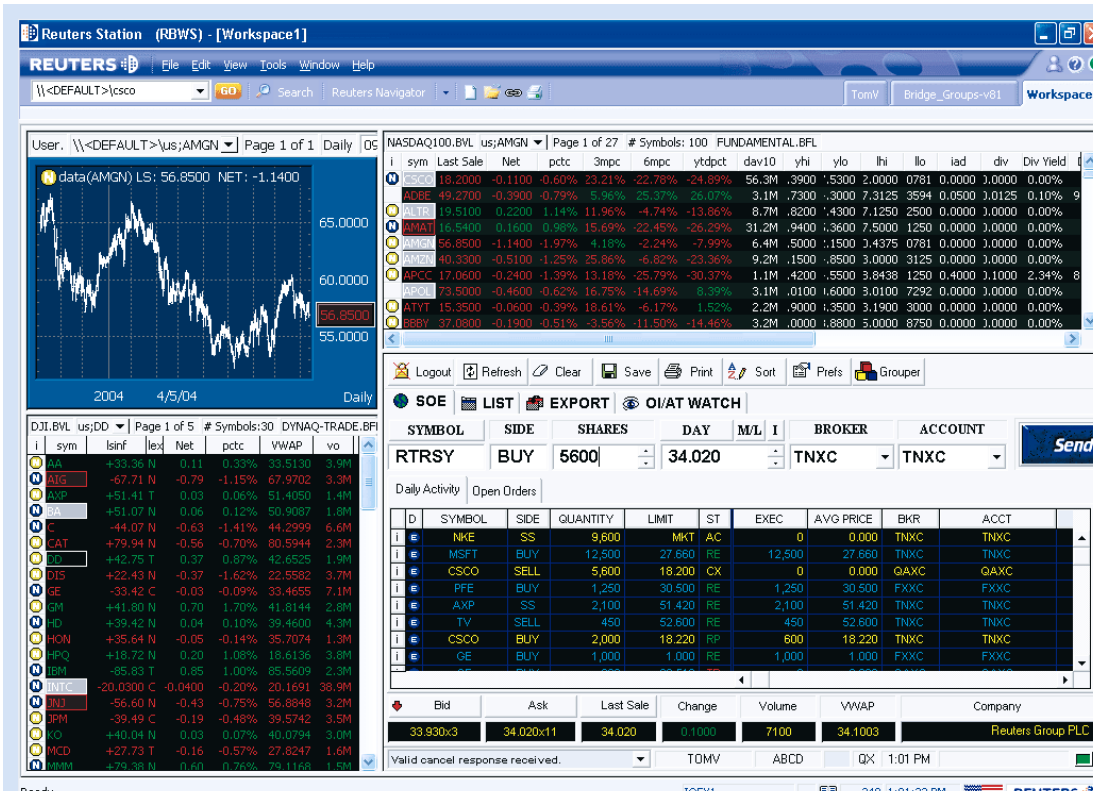
For executing broker-dealers, a single FIX connection to the Reuters Order Routing network provides the reach necessary to attract maximum order flow from buy-side and sell-side users of Reuters premium desktop products and leading order management systems worldwide.

Reuters Order Routing for buy-side institutions – access a broker-neutral community

Reuters Institutional Order Entry front-end integrated within Reuters premium desktop products enables electronic order routing to almost 200 brokers worldwide, including the proprietary algorithmic trading engines of the leading global brokers – all from one application. It also provides buy-side institutions with a consolidated interface combining real-time market data and indications of interest with trading functionality.

Generating orders is highly intuitive, whether clicking through from market data or indications of interest, simply entering manually or managing baskets. User preferences can be set for default brokers, accounts and pricing, including automatic entry of the ask price for buy orders and bid price for sell orders. Program trades can also be created by importing baskets, e.g. from portfolio systems, in a variety of formats and released in waves for efficient trading.

Orders status and execution values are available dynamically in real-time, including partials, average prices and report details. Executed orders can also be grouped for aggregate viewing by symbol, side, broker or account.

Reuters Institutional Order Entry in Reuters Station.*

*also available in Reuters 3000 Xtra

Reuters open architecture allows orders and execution reports to be exchanged with third party or in-house systems on demand via file import/export or in real-time via a simple automation interface.

It is also possible to reach broker-dealers and execution venues via a single FIX session, eliminating the need to manage multiple point-to-point connections. Reuters Order Routing for Equities supports connections with a number of popular buy-side trading systems, using FIX or the Institutional Order Entry automation interface, including:
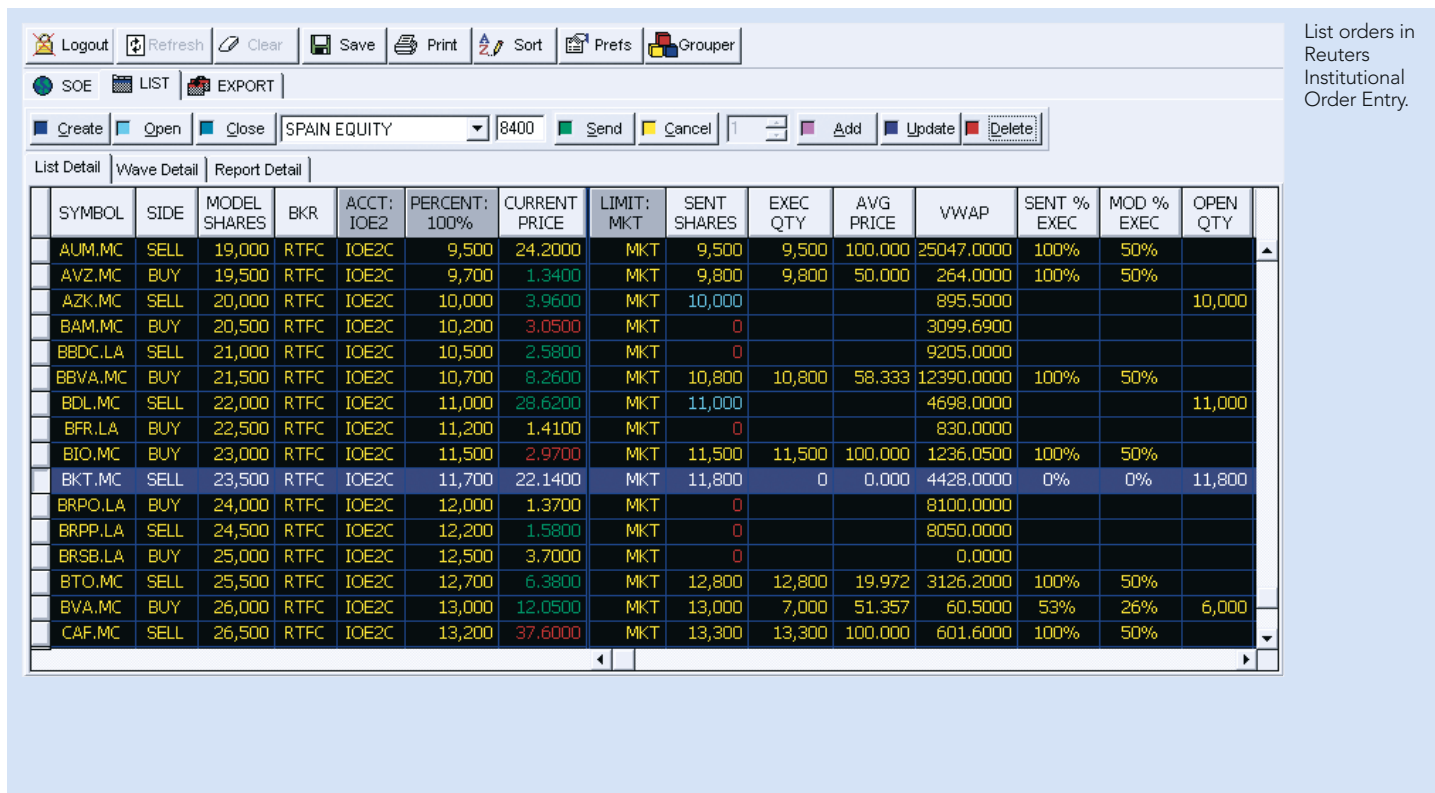
- Advent Moxy
- Charles River
- Eze Castle
- Instinet's Newport
- Latent Zero
- Linedata/Longview

Reuters Order Routing for Broker-dealers – attract maximum order flow

Reuters Order Routing for Equities enables you to receive orders from over 500 firms using Reuters premium desktop products and leading order management systems worldwide.

A single FIX session eliminates the need to manage multiple point-to-point connections. Outsourcing connectivity to the Reuters Order Routing network allows you to focus on achieving the benefits of electronic trading with your customers, processing higher volumes at lower error rates without increasing overhead.

Reuters Order Routing for Equities supports FIX connections with a number of popular sell-side trading systems, including:

- Bloomberg
- BRASS
- Fidessa
- Jefflink
- NYFIX
- Tradeware

List orders in Reuters Institutional Order Entry.

	SYMBOL	SIDE	MODEL SHARES	BKR	ACCT: IOE2	PERCENT: 100%	CURRENT PRICE	LIMIT: MKT	SENT SHARES	EXEC QTY	AVG PRICE	VWAP	SENT % EXEC	MOD % EXEC	OPEN QTY
	AUM.MC	SELL	19,000	RTFC	IOE2C	9,500	24.2000	MKT	9,500	9,500	100.000	25047.0000	100%	50%	
	AVZ.MC	BUY	19,500	RTFC	IOE2C	9,700	1.3400	MKT	9,800	9,800	50.000	264.0000	100%	50%	
	AZK.MC	SELL	20,000	RTFC	IOE2C	10,000	3.9600	MKT	10,000			895.5000			10,000
	BAM.MC	BUY	20,500	RTFC	IOE2C	10,200	3.0500	MKT	0			3099.6900			
	BBDC.LA	SELL	21,000	RTFC	IOE2C	10,500	2.5800	MKT	0			9205.0000			
	BBVA.MC	BUY	21,500	RTFC	IOE2C	10,700	8.2600	MKT	10,800	10,800	58.333	12390.0000	100%	50%	
	BDL.MC	SELL	22,000	RTFC	IOE2C	11,000	28.6200	MKT	11,000			4698.0000			11,000
	BFR.LA	BUY	22,500	RTFC	IOE2C	11,200	1.4100	MKT	0			830.0000			
	BIO.MC	BUY	23,000	RTFC	IOE2C	11,500	2.9700	MKT	11,500	11,500	100.000	1236.0500	100%	50%	
	BKT.MC	SELL	23,500	RTFC	IOE2C	11,700	22.1400	MKT	11,800	0	0.000	4428.0000	0%	0%	11,800
	BRPO.LA	BUY	24,000	RTFC	IOE2C	12,000	1.3700	MKT	0			8100.0000			
	BRPP.LA	SELL	24,500	RTFC	IOE2C	12,200	1.5800	MKT	0			8050.0000			
	BRSB.LA	BUY	25,000	RTFC	IOE2C	12,500	3.7000	MKT	0			0.0000			
	BTO.MC	SELL	25,500	RTFC	IOE2C	12,700	6.3800	MKT	12,800	12,800	19.972	3126.2000	100%	50%	
	BVA.MC	BUY	26,000	RTFC	IOE2C	13,000	12.0500	MKT	13,000	7,000	51.357	60.5000	53%	26%	6,000
	CAF.MC	SELL	26,500	RTFC	IOE2C	13,200	37.6000	MKT	13,300	13,300	100.000	601.6000	100%	50%	

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List Detail | Wave Detail | Report Detail

Kick-start straight-through processing with electronic trading

Reuters Order Routing for Equities is part of an integrated and growing range of front-office electronic trading products that enable straight-through processing (STP). By starting the process with an electronic audit trail and eliminating manual re-keying, processes become more effective and efficient, enabling firms to process higher volumes at lower error rates without increasing overheads.
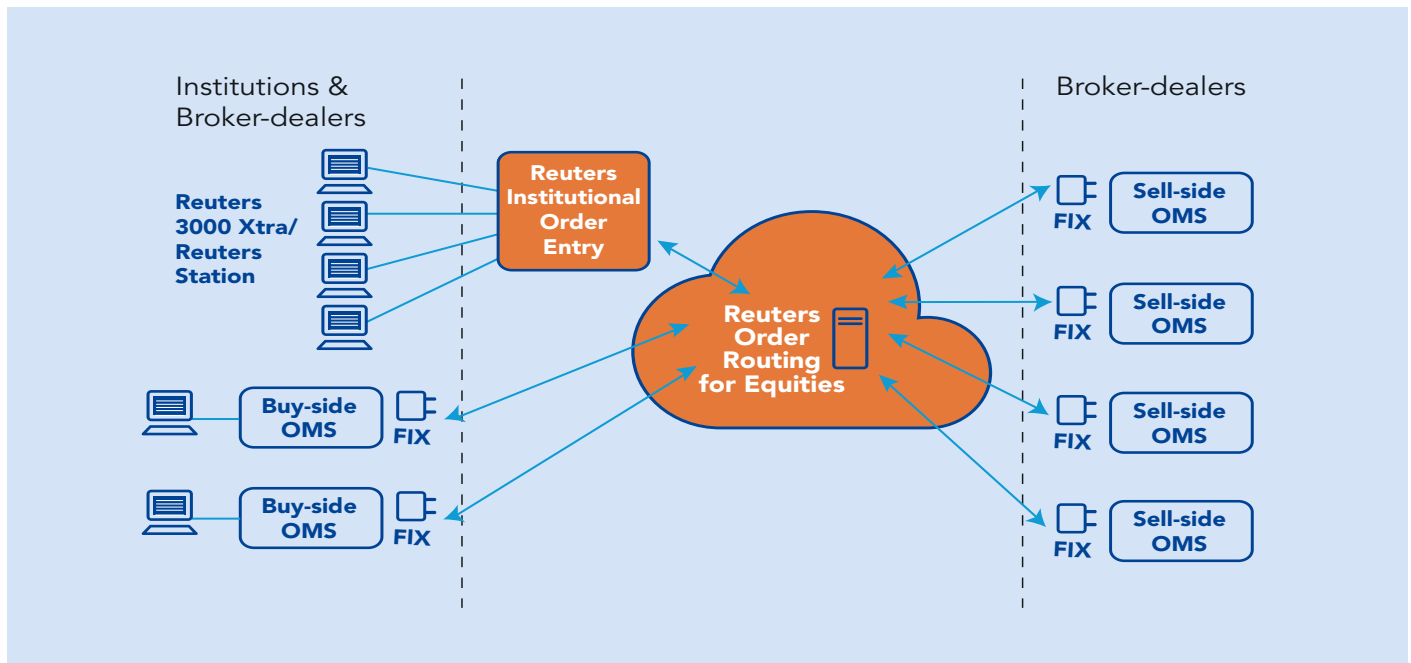
Reuters products and services support decision analysis, price discovery, order routing and execution at a wide range of venues. Integration with Reuters Order Routing for Equities is possible via both the industry-standard FIX protocol and through a simple but effective automation interface to the Institutional Order Entry front-end application.

Reuters has a global team of project managers helping clients connect quickly and successfully via FIX. Each manager follows a proven process from definition, information gathering and gap analysis to implementation and testing – providing an invaluable source of FIX expertise to clients.

Reuters offers a full outsourcing alternative for your trading needs – including full support and training from our 24 hour support desks.

For more information about Reuters Order Routing for Equities, contact your Reuters account manager.

Reuters customers can view a full broker list at the Reuters Customer Zone at **www.reuters.com/customers**

For more information:

Send us a sales enquiry at
www.reuters.com/salesenquiry

Read more about our products at
www.reuters.com/productinfo

Find out how to contact your local office
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www.reuters.com/customers