

Algorithms for NYSE Floor Brokers



- Parity
- Additional execution capabilities
- Ease of functionality
- High speed

High Performance Execution Capabilities

Algorithms help provide New York Stock Exchange floor brokers and their customers with the benefits of additional execution capabilities in an environment that offers a balanced combination of technology for fast, automated and anonymous order execution and a physical marketplace for discovering block sized liquidity and improving prices. Floor brokers can choose from NYSE provided algos or those available from third party providers.

Floor brokers select their algorithmic strategy and trading parameters directly from their handheld device utilizing an enhanced front-end interface specially designed and constructed for the floor broker community. The ease of functionality and speed of strategy delivery combine with the sophistication and competitive capabilities these algorithms offer. Brokers have the ability to route all or part of a customer order to an external algo engine from their handheld order management device.

The result is a combination of an extremely robust, high-performance platform, modified for the unique NYSE trading floor environment, coupled with the insight and differential value benefits only an NYSE floor broker can offer. With the addition of parity, Floor Brokers benefit from a truly one-of-a-kind algo capability in a one-of-a-kind marketplace that blends high-tech with high-touch.

Parity, Unique Allocation of Liquidity

Only the NYSE and NYSE Amex US exchanges offer parity allocation of liquidity to customer orders, which enables competing orders at the same price point to share executions.

- The ability to share in every print increasing the probability of execution
- Orders from Floor Brokers, DMMs and others at the top of the Electronic Book trade together according to the priority model. In contrast, exchanges that only offer a price time priority basis fill orders at each price point and in time-stamp order.

Additional Features and Benefits

- Algo strategies compete with and are benchmarked to the National Best Bid or Offer
- Full suite of percentage, price and adaptive strategies
- Brokers can utilize multiple execution and quoting strategies simultaneously combining Algos with d-quote, parity reserve, parity layering etc.
- Easily configurable and customizable to meet your specific trading needs
- Algos will not participate in the open or close. Consider leveraging the flexibility of broker only tools for participation in the auction and continuous market.

For more information on how your firm can benefit, please contact your Relationship Manager.