X_TRADER® 7.17.x Routing Rules

Beginning with X_TRADER 7.17, you can create routing rules with pre-defined order portions, and have X_TRADER split a single order into multiple orders across brokers and/or accounts. This quick reference guide describes X_TRADER Routing Rule functionality.

Routing Rule Definition

To open the **Routing Rules** window, select **Settings | Routing Rules**

Define Routing Rules

Red row number indicates an invalid rule

Red outline indicates an invalid field

Routing Rules

	Rule Name	SEL	Order Portion 1			Order Portion 2			Order Portion 3		
			Customer	Ratio	B/S	Customer	Ratio	B/S	Customer	Ratio	B/S
1	2 accounts	☐	Matt	1	Buys	Pat	1	Buys			
2	Matt Buys, Pat Sells	☐	Matt	1	Buys	Pat	1	Sells			
3	Matt/Pat even split	☐	Matt	50	Both	Pat	50	Both			
4	Matt Sells/Pat Buys	☐	Matt	1	Sells		1	Buys			
5	*<New Routing Rule>*	☐									

Column	Description
Rule Name	Name of the routing rule configuration, up to 32 characters in length
SEL	When checked enables the routing rule so it available in trading windows (e.g., Order Pane, MD Trader, Order Bar)
Order Portion x	Define the order portions **Note:** Three (3) sections named Order Portion 1, Order Portion 2, and Order Portion 3 are available by default. You can define up to ten (10) order portions by selecting Add Order Portion from the right-click context menu
Customer	Customer Profile to use for the order portion as defined in the Customer Defaults window (e.g., Gateway, Account Number, etc.) **Note:** If a Customer Profile does not include an Account Number, it will not be available in the Routing Rule Customer drop-down list.
Ratio	The portion of the total order quantity to assign to the order portion, calculated as a ratio based on the sum of all the portion values for the rule, Blank, or positive integer from 1 to 999 **Note:** This is not a percentage, but you can enter values that look like a percentage
B/S	The type of orders to assign to this order portion: • Portions designated as Both display with a White background • Portions designated as Buys display using the **Order Pane** Buy background color • Portions designated as Sells display using the **Order Pane** Sell background color

By default, routing rules are stored in the **\tt\datfiles\TTCONFIG\Routing Rules** folder. You may set another location using the **Routing Rules** section on the global properties **Order Entry** tab.

Customer Defaults
C:\tt\datfiles\TTCONFIG\Customer Defaults   Browse...

Order Defaults
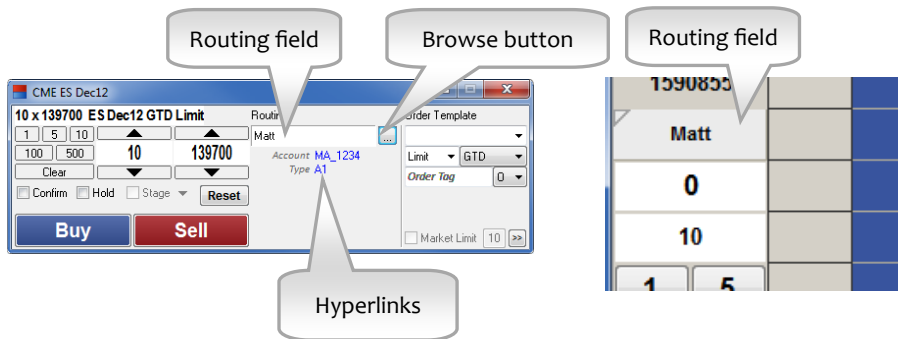C:\tt\datfiles\TTCONFIG\Order Defaults   Browse...

Saved Orders Directory
C:\tt\datfiles\Saved Orders\   Browse...

Routing Rules
C:\tt\datfiles\TTCONFIG\Routing Rules   Browse...
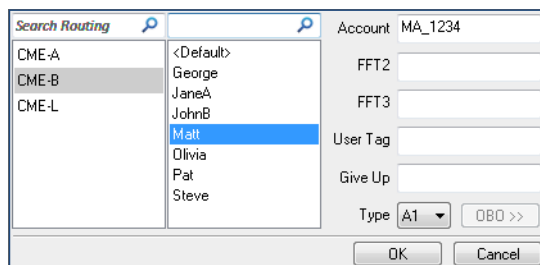
Routing Configuration Dialog

The Routing Configuration dialog is available from the Order Pane, MD Trader, and Order Bar. To invoke the Routing Configuration dialog from the trading window, click the **Routing** field. You can also click the **Browse** button located to the right of the Routing field in the Order Pane.

Account Number and Account Type display as hyperlinks. Clicking a hyperlink places focus on the field so that it is ready to accept a new value form the keyboard.

To select a preferred order gateway…

1. Seed the trading window with a contract.
2. Open the **Routing Configuration** dialog.
   This displays the order gateways that you are permissioned to trade in TT User Setup.

3. Select the order gateway where you would like to route the order.
4. Select a customer.
5. Enter any additional account values. (*Optional*)
6. Click **OK** to close the Routing Configuration dialog.
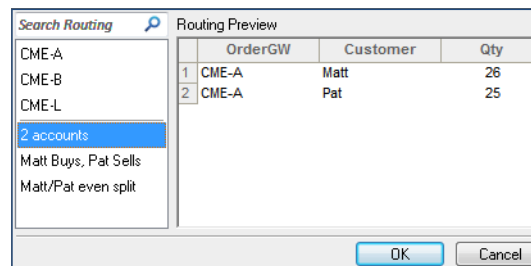7. Enter any additional order parameters and submit the order.

Routing Rule Selection and Preview

You can also use the Routing Configuration dialog to apply a routing rule.
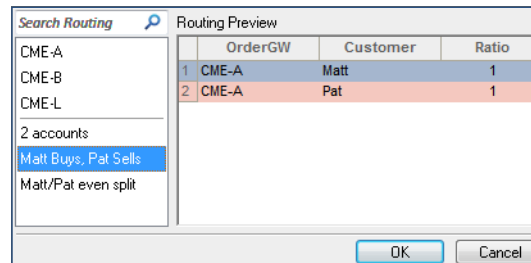
To apply a routing rule…

1. Define and enable the rule using the **Routing Rules** window.
2. Seed the trading window with a contract.
3. Set an order quantity.
4. Open the **Routing Configuration** dialog and select the desired routing rule.
5. View the proposed order portions in the **Routing Preview Grid**.
6. Click the rule name again if you would like to reapply the rule calculation. (*Optional*)
7. Click **OK** to close the Routing Configuration dialog.
8. Enter any additional order parameters and submit the order.

Routing Rule Examples

Example 1

This Routing Rule split the order portions between two accounts. X_TRADER randomly assigned the leftover 1-lot order portion with equal fairness. Clicking the routing rule name again would reapply the fairness calculation and the order that the order portions would be submitted to the market.

Example 2

This Routing Rule split order portions using a 1:1 ratio. However, this rule was configured so that Matt buys and Pat sells as shown in the **Preview Grid**. If this were a buy order, X_TRADER would give the entire order portion to Matt. If this were a sell order, X_TRADER would give the entire order portion to Pat.

Routing Portion Calculations

When a routing rule is applied to an order, the total order quantity is divided based on the Buy/Sell portions assigned in the selected routing rule.

1. Potential order portions listed in the routing rule are limited based on the Buy/Sell direction of the order:
   - If a Buy order, then all 'Sells' portions are discarded for further consideration on the order
   - If a Sell order, then all 'Buys' portions are discarded for further consideration on the order
   - All portions designated as 'Both' are included
2. Order portions remaining after Step 1 are randomly sorted prior to applying ratio calculations ensuring that…
   - Leftover quantities are assigned with equal fairness
   - Each customer receives an equal chance of being the first order submitted and receiving a favorable queue position