

# 5Y Eris/UST Spread Configuration Guide

Set Up The Spread Using Trading Technologies Autospreader®



Learn how to create a 5Y Eris/UST spread by launching an Autospreader configuration box in Trading Technologies X\_TRADER®.

- An invoice spread allows users to trade swap spreads while benefiting from capital efficiency and transparency of the futures market
- Spreads comprised of 5Y Eris Standards and 5Y Treasury Futures can also be created and traded on other trading platforms such as CQG and HFT Technologies

## Key Fields to Configure in Autospreader® :



From the control panel, click the icon

Select the following, via the 'Yield' dropdown, to outline the parameters

The screenshot shows the Autospreader Configuration window with the following callouts and field values:

- Select Yield:** Instrument Name: ERIS TED i.e. (LIBOR vs Treasury Yields)
- Expand Yield Features:** Yield dropdown menu is highlighted in yellow.
- Chose the Eris and CBOT Legs:** Leg A: 5Y STND Mar17; Leg B: ZF Mar17
- Change to 1 (Not -1):** Spread Multiplier for Leg B is set to -1.
- Choose Par Rate and Yield to Maturity:** Par Rate and Yield To Maturity dropdowns are highlighted.
- Input Eris 5Y Coupon:** Coupon (%) for Leg A is 1.5.
- Input Semi-Annual, Coupon, Actual/Actual:** Coupon Frequency for Leg B is Semi Annual.
- Last Delivery Date, Maturity Date of CTD:** Maturity Date for Leg B is 5/31/2021.
- Override Tick Size to 1,000:** Override Tick Size is set to 1000.
- Get PV01 from:** PV01 for Leg A is 48.04.

Get PV01 from: [www.erisfutures.com/hedgeratios](http://www.erisfutures.com/hedgeratios)

Override Tick Size to 1,000

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## Three Ladders: 5Y Eris, FV and the Spread

5Y Eris Standard

CBOT FV (5Y Treasury Future)

Quantity	Price	Spread	Order Type
104	1.197028	-3945	Ask
	1.196011	-3950	Ask
	1.194993	-3955	Ask
	1.193975	-3960	Ask
100	1.192957	-3965	Ask
50	1.191940	-3970	Ask
1	1.190922	-3975	Ask
10	1.189904	-3980	Ask
50	1.188887	-3985	Ask
	1.187869	-3990	Ask
	1.186851	-3995	Ask
	1.185834	-4000	Ask
	1.184816	-4005	Ask
	1.183798	-4010	Ask
	1.182780	-4015	Ask
	1.181763	-4020	Ask
	1.180745	-4025	Ask
	1.179727	-4030	Ask
	1.178710	-4035	Ask

Quantity	Price	Spread	Order Type
	1.079352	121180	Ask
	1.080953	121177	Ask
	1.082555	121175	Ask
	1.084157	121172	Ask
100	1.085759	121170	Ask
50	1.087360	121167	Ask
1	1.088963	121165	Ask
10	1.090565	121162	Ask
50	1.092167	121160	Ask
	1.093769	121157	Ask
	1.095372	121155	Ask
	1.096975	121152	Ask
	1.098577	121150	Ask
	1.100180	121147	Ask
	1.101783	121145	Ask
	1.103386	121142	Ask
	1.104990	121140	Ask
	1.106593	121137	Ask
	1.108196	121135	Ask

Eris TED Spread

Quantity	Price	Spread	Order Type
	0.100	20	Ask
	0.099		Ask
	0.098	121	Ask
	0.097	1260	Ask
50	0.096	490	Ask
1	0.095	100	Ask
10	0.094		Ask
50	0.093		Ask
	0.092		Ask
	0.091		Ask
	0.090		Ask
	0.089		Ask
	0.088		Ask
	0.087		Ask
	0.086		Ask
	0.085		Ask
	0.084		Ask
	0.083		Ask
	0.082		Ask

To buy the spread click the blue side to cross the bid/ask

To sell the spread click the red side to cross the bid/ask

The Autospreader® facilitates various inter-product spreads. Once parameters are set, Autospreader® will display the implied market for the spread.

Watch configuration demo: [erisfutures.com/5yconfig](http://erisfutures.com/5yconfig)

[www.erisfutures.com](http://www.erisfutures.com)

Contact Eris to get started:  
Call (888) 587-2699 option 2  
for sales support or email [sales@erisfutures.com](mailto:sales@erisfutures.com)

Trade Eris on TT®