Nordic Derivatives Level 2

NASDAQ OMX Derivatives Markets is the third largest derivatives exchange in Europe, trading nearly 600,000 contracts per day. See what's happening in this critical market.

Launched in 1985, we were the first in the world to start an electronic options market with integrated clearing. Today, we offer a fully integrated Nordic and Baltic derivatives exchange, trading in Swedish, Danish, Finnish, Icelandic, Norwegian, Baltic and Russian options and futures. All derivatives are cleared in NASDAQ OMX's clearing system SECUR™, an integrated clearing and back-office system.

Nordic Derivatives Level 2

NASDAQ OMX Global Data Products is focused on providing investor access to comprehensive analytic data for derivatives traded on the Nordic markets. The NASDAQ OMX Nordic Derivatives products provide listing details, trade information, and derived information as well as best bid/ask prices.

Nordic Derivatives Level 2 displays the five best levels of bid/ask prices, listing details, trading and order book information, and offers real-time information on listing details.

Nordic Derivatives Level 2 Direct Brings Direct Access for the First Time

Now, for the first time, Level 2 subscribers can have direct access to the CLICK™ system — the trading system for derivatives traded at the NASDAQ OMX Nordic markets. Access via extranet providers or co-location with NASDAQ OMX trading system.

Nordic Derivatives Level 2 Enhanced Offers Increased Depth, Speed and Insight

In an effort to expand our offerings, Global Data Products recently enhanced the Nordic Derivatives Level 2 product to include Options Analytics, including real-time "Greeks" and other derivative valuation and risk measures that provide pricing information by quantifying different risk components of an option. The data is included in Genium Consolidated Feed (GCF), and it will be disseminated in 10 second intervals. Nordic Derivatives Level 2 Enhanced includes:

- Real-time "Greeks"
- Implied volatility
- Theoretical prices
- Intrinsic value
- Put/call ratio
- In/Out of the money indicator

Real-time 'Greeks'

The 'Greeks' are valuables tools in measuring risk management. Each Options 'Greeks' gauge factors that can affect an option's price, including changes in the option's price relative to changes to the underlying price, an option's time premium decay, changes in volatility and changes in interest rates.

'Greeks'	Theoretical Price	Implied Volatility	Derivatives Key Rations
Delta	Theoretical price	Implied volatility last paid	Intrinsic value
Vega	Time value	Implied volatility ask	In/Out-of-the-money indicator
Theta	Residual value	Implied volatility bid	Put/Call ratio
Rho		Implied volatility put/call	
Gamma		Implied volatility ratio	

Pricing

Nordic Derivatives Service Level	Distributor Fees (per month)	Subscriber Fees (per month)	Details
Level 2	Business: € 1,250 Private: €420	Professional: € 25 /Subscriber Non-professional: € 5/Subscriber	Level 2 includes 5 price levels and NASDAQ OMX Russian Derivatives
Level 2 Enhanced	Business: € 1,250 Private: €420	Professional: € 29 /Subscriber Non-professional: € 6 /Subscriber	Level 2 Enhanced includes 5 price levels, NASDAQ OMX Russian Derivatives, Derivatives Analytics Data: Greeks, theoretical prices, implied volatility, key figures.
Level 2 Direct	Business: € 1,890	Professional: € 25 /Subscriber	Level 2 Direct includes 5 price levels, NASDAQ OMX Russian Derivatives and direct access to the CLICK system.
Level 2 Direct+	Business: € 1,890	Professional: € 29 /Subscriber	Level 2 Direct+ includes 5 price levels, NASDAQ OMX Russian Derivatives, Derivatives Analytics Data: Greeks, theoretical prices, implied volatility, key figures, and direct access to the CLICK system.

Pricing is effective July 1st, 2010.

Additional Information

For additional information, please contact your NASDAQ OMX Global Data Products Account Manager at + 45 3393 3366 or datasales@nasdaqomx.com.