

MDP 3.0 - Consolidating Implied and Multiple Depth Books

This topic provides information for consolidating implied and multiple-depth books.

The book update message for a Market by Price (MBP) multiple-depth book reports modifications to prices, quantities, and order count; the data block for an implied prices book reports modifications to prices and quantities. The MBP multiple-depth book should be used in conjunction with the implied prices book to create an accurate book for all contracts with implied functionality. To create a consolidated book, the multiple-depth book and the implied book must be built and managed separately, then consolidated to reflect the current state of the market.

Multiple-Depth Book

Bid			Ask		
Order Count	Quantity	Price	Price	Quantity	Order Count
19	500	9427.00	9428.00	40	2
34	750	9426.50	9428.50	600	35
25	400	9426.00	9429.00	850	55
14	300	9425.50	9429.50	350	21
10	200	9425.00	9430.50	150	1

Implied Book

Bid		Ask	
Quantity	Price	Price	Quantity
100	9427.50	9428.00	40
200	9427.00	9430.00	100

After building the multiple-depth book and implied books, the actual book can be built by merging the multiple-depth book and implied book tables.

 Order count is not displayed in the combined book.

Consolidated Book

Bid		Ask	
Quantity	Price	Price	Quantity
100	9427.50	9428.00	80
700	9427.00	9428.50	600
750	9426.50	9429.00	850
400	9426.00	9429.50	350
300	9425.50	9430.00	100