

CME Institute Trading Simulator Guide

The screenshot shows the CME Institute Trading Simulator interface. It features a top navigation bar with 'CME Group' and various menu items like 'TRADING', 'CLEARING', 'REGULATION', 'DATA', 'TECHNOLOGY', 'EDUCATION', and 'ABOUT'. Below this is a 'Practice Account' header with a timestamp '12:50:48 pm CDT 6/4/19' and tabs for 'FUTURES' and 'OPTIONS'. The main area is divided into several sections:

- 1. Economic Calendar:** A table listing upcoming events with columns for Country, Date, Headline, and Impact.
- 2. Futures/Options View:** A grid of market data for various asset classes (Equity Index, Energy, Metals, FX, Interest Rates, Agriculture, Bitcoin, My Markets) with columns for Name, Last, High, Low, and Volume.
- 3. Equity Index:** A detailed view of the ESAP 5 CME index, showing a price chart with a red trend line and a volume bar chart below it.
- 4. Open Positions:** A table showing current positions with columns for Trade, Symbol, Contract, etc.
- 5. All Orders:** A table showing working, filled, and canceled orders with columns for Order ID, Amend, Side, Symbol, etc.
- 6. Practice Account Details:** A summary of account information including Account Balance (\$100,000.00), Unrealized P/L, Realized P/L, and Margin Requirements.

1. View upcoming Economic Calendar events

2. Select Futures or Options view.

- If Futures are selected, price chart is displayed and selecting Trade will open a Futures order ticket for selected product and expiration
- If Options are selected, a strike range will be displayed showing the At the Money (ATM) strike, with ten strikes above and below the ATM strike displayed
- Clicking on the Strike will display an Options order ticket, with the Strike predefined in the ticket

This screenshot shows the 'Options' view for the ESAP 5 CME index. It displays a grid of market data for various asset classes. Below the grid, there is a 'Calls' and 'Puts' section with a table showing the following data:

Calls										Puts									
Volume	High	Low	Prior Settle	Change	Last	Strike Price	Last	Change	Prior Settle	Low	High	Volume							
387	92.00	92.20	91.00	0.70	92.70	92.2000	92.50	-0.50	91.00	91.00	90.70	31							
2085	56.75	52.00	51.00	5.75	56.75	27750	51.75	-11.25	63.00	51.75	57.50	108							

3. Choose Asset Class

- Under each tab we offer six of the top traded futures and options products

4. Select Contract Expiration Month

- Futures contract will display 12 months past the current month
- Options contract will display 3 months past the current month

5. Clicking Trade will display an order ticket for selected product and expiration

- If FUTURES is selected, a Futures order ticket will display
- If OPTIONS is selected, an Options order ticket will display

6. Open Positions are shown here

7. Order Viewer displays all orders

- All Orders
- Working Orders
- Filled Orders
- Canceled

8. Account Details provide your current balance, P/L information, and current margin requirements

Order Ticket Submission

Futures

- Select contract expiration
- Toggle between Futures and Options order ticket
- Current Market displays the latest market information for that product and month
- Select Order Type
 - Limit (LMT)
 - Market (MKT)
 - Stop (STP)
 - Stop Limit (STL)
- Enter Order Quantity – 1 to 10
- Define Order Price – Defaults to Limit
 - If Limit is selected, price can be modified by using spinners.**
A Limit order allows the buyer to define the maximum price to pay and the seller the minimum price to accept (the limit price). A Limit order remains on the book until the order is either executed, canceled or expires. Any portion of the order that can be matched is immediately executed.
 - If Market is selected, field will be inactive.**
A market order placed at any time during the trading session to immediately execute the entire order at the best available offer price (for buy orders) or bid price (for sell orders).
 - If Stop is selected, field will be inactive.**
The Stop Price is defined in the field below.
An order that becomes a market order when a particular price level is reached. A sell stop is placed below the market; a buy stop is placed above the market. Sometimes referred to as Stop Loss Order.
 - If Stop Limit is selected, Limit Price and Stop Price should be defined.**
A stop order which becomes executable at its limit price or better, when and if the market: (1) in the case of a Buy Stop Limit order, trades at or above, or is bid at or above the Stop Price; or (2) in the case of a Sell Stop Limit order, trades at or below, or is offered at or below the Stop Price.
- Select **Time in Force** – Day or GTC (Good Til Cancel)
- Click **Buy** or **Sell**
- Click **Submit Order**

Options

- Select contract expiration
- Toggle between **Futures** and **Options** order ticket
- Current Market** for the specific sides of the option selected
- Select **Order Type**
 - Limit (LMT)
 - Market (MKT)
 - Stop (STP)
 - Stop Limit (STL)
- Enter **Order Quantity** – 1 to 10
- Select Side – **Buy** or **Sell**
- Select **Strike Price** – the strike range will be showing the At the Money strike, with 10 strikes above and below the ATM strike
- Define **Order Price** – Defaults to **Limit**
 - If **Limit** is selected, price can be modified by using spinners
 - If **Market** is selected, field will be inactive
 - If **Stop** is selected, field will be inactive. **Stop Price** is defined in the field below
 - If **Stop Limit** is selected, **Limit Price** and **Stop Price** should be defined
- Select **Time in Force** – Day or GTC (Good Til Cancel)
- Select **Put** or **Call**
- Click Submit Order

Open Positions Table

The open positions table shows a users open position. An open position is a long or short position that has not been liquidated.

Open Positions													Flatten All Positions
Trade	Symbol	Contract	Mo	Strike	C/P	Position	Buys	Sells	Average PX	Unrealized P/L	Realized P/L	Flatten	
Trade	ESM8	E-mini S&P 500	Jun	2725	C	Long 2	0	0	33.25	-1,200.00	0.00	Flatten	
Trade	ESM8	E-mini S&P 500	Jun	2620	C	Short 1	0	0	51.00	-1,675.00	0.00	Flatten	
Trade	ESM8	E-mini S&P 500	Jun	2670	C	Long 1	0	0	53.25	-125.00	0.00	Flatten	
Trade	ESU8	E-mini S&P 500	Sep	2675	C	Long 1	0	0	99.00	62.50	0.00	Flatten	
Trade	ESM8	E-mini S&P 500	Jun	2665	P	Long 1	0	0	22.00	-500.00	0.00	Flatten	
Trade	ESU8	E-mini S&P 500	Sep			Short 1	0	0	2672.00	-2,587.50	0.00	Flatten	
Trade	YMM8	E-mini Dow	Jun	25000	P	Long 1	0	0	515	875.00	0.00	Flatten	

From this table, a user can choose to **Trade** the same instrument or **Flatten** the position.

- If **Trade** is selected, an order ticket will open, displaying the current position of the instrument. The user can define order details before submitting a **Buy** or **Sell** order.
- If **Flatten** is selected, a market order will be submitted to close out the position. A confirm order message will be displayed and the user must click OK.

The Open Positions section displays the current activity for open positions during the current trading session. All positions that remain open on your books when the market closes will be maintained in the Open Positions section when the next market session starts. A trading session might typically be 5 p.m. – 4 p.m. the following day.

Orders are executed in first-in/first-out (fifo) order. The average price (Average PX) for a position will be the average price across all of the current positions.

Realized and Unrealized P/L will be calculated for the current trading session for the specific contract and month. All active positions will display the positive or negative unrealized P/L as the market moves. Realized P/L will be adjusted after existing positions are closed/offset.

Option Profit and Loss

Open Positions													Flatten All Positions
Trade	Symbol	Contract	Mo	Strike	C/P	Position	Buys	Sells	Average PX	Unrealized P/L	Realized P/L	Flatten	
Trade	ESM8	E-mini S&P 500	Jun	2745	C	Long 1	0	0	19.00	50.00	0.00	Flatten	
Trade	ESM8	E-mini S&P 500	Jun			Long 1	0	0	2745.75	162.50	0.00	Flatten	
Trade	ZCN8	Corn	Jul	390	C	Long 1	1	0	5.500	-12.50	0.00	Flatten	
Trade	ZSN8	Soybeans	Jul	1020	C	Long 1	1	0	6.750	-90.00	0.00	Flatten	

In the screen above, a ES June 2745 call was purchased for a price of 19.00. At that time, the Last price of the option was 20.00. The options' value increased by 1.00 or 4 ticks. Since, each ES option tick is equivalent to \$12.50, the potential profit is \$50.00.

Conversely, a ZC July 390 call was purchased for 5.5. The Last price of the option was 5.3. The options' value decreased by .2 or 2 ticks. Each ZC option tick is equal to \$6.25, the potential loss is \$12.50.

Orders Table

All Orders														Working Orders	Filled Orders	Canceled Orders	CANCEL ALL
CXL	Amend	Side	Symbol	Mo	Strike	C/P	Qty	Leaves	Type	Fill PX	Limit PX	Stop PX	Status				
		BUY	ESU8	Sep			5	0	MKT	2765.00			FILLED				
o	Amend	BUY	ESZ8	Dec	2775	C	1	1	MKT				WORKING				
		BUY	CLQ8	Aug	65	P	1	0	MKT	0.50			FILLED				
		SELL	SIN8	Jul	16.35	C	1	0	MKT	0.122			FILLED				
		SELL	GCQ8	Jul	1270	C	1	0	MKT	4.4			FILLED				
		SELL	CLQ8	Aug			1	0	MKT	68.20			FILLED				

The Order table consists of four sections: All Orders, Working Orders, Filled Orders, Canceled Orders. Orders are displayed in this table for the current trading session.

All Orders: Summary all orders entered by user in this session. Status is indicated in last column.

Working Orders: Shows orders that are currently working in the market.

Filled Orders: Displays orders that have been filled during this session.

Canceled Orders: Shows orders that have been cancelled by the user during session.

