

Release Notes

FutureSource 3.7 (Content & Maintenance)

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1 Preface

This document outlines the key new features, functionality and content included in FutureSource 3.7.

All screenshots are examples for illustration purposes only. The exact layout and display may vary depending on Individual workspace customization.

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Release Notes Style Convention

- **Bold blue phrases** with pipe signs (|) denote a **menu** command, either from the main FutureSource drop-down navigation menu or through a contextual right-click menu in a certain window.
- **Bold black words** are used for emphasis in the text.
- Terms in quotation marks refer to a specific feature of the system.

2 Top New Functionality and Content

Some of the top enhancements of the new version include the following. Specific details on each one of these items are included in Section 3 & 4 of these release notes.

Content

Opis Racks

Wholesale benchmark pricing from Oil Price Information Services (OPIS) covering US Gasoline, refined products and ethanol are now available.

Informa Agra Cash Grain

Coverage of over 700 global OTC, cash and exchange commodity prices including grains, oils, oil seeds, feeds and nuts

Functionality

Built in Functions

Built in Strip, Spread & Crack functions help make expression calculations easier to enter

Window Image Export

The existing Window Image Export functionality has been enhanced to support saving all windows for a given page with one click.

Historic Implied Volatility (Data Table)

The Historic Implied Volatility study can now be display within the Data Table window

External Data

The External Data framework has been enhanced to support newer Excel file formats from Excel 2007 & up.

3 Details of New & Enhanced Content

3.1 Opis Racks

OPIS is the most widely accepted fuel price benchmark for supply contracts and competitive positioning. Nearly 100 billion gallons of fuel are pegged annually to OPIS rack, retail and spot prices for U.S. gasoline, diesel, LP-gas, jet fuel, crude, propane, feedstock's, residual fuel, kerosene, ethanol and biodiesel.

OPIS is relied on as the benchmark because OPIS remains completely unbiased and independent. OPIS has no stake in fuel transactions, is not funded by oil industry initiatives, and strictly adheres to antitrust guidelines determined by independent legal counsel.

OPIS Benchmarks are relied on by:

- Every major and independent oil company
- Jobbers, dealers, c-stores and retail service stations
- Nearly every major metropolitan transit authority, school, utility, and railroad system
- Most commercial airlines, truckstops and fleets
- U.S. federal, state, municipal and county government
- The DESC for a vast majority of fuel used for U.S. military operations

Price Discovery

Every day, including Saturdays, OPIS updates its wholesale terminal prices from hundreds of sources for its nearly 400 wholesale rack price points. For a detailed description of the methodology used to source OPIS racks please refer to:

<http://www.opisnet.com/about/methodology.aspx>

For a list of the rack locations covered please refer to:

<http://www.opisnet.com/resources/RackCode.aspx>

Time Stamp (all times are ET)

- | | |
|---------|--|
| 9am | OPIS wholesale terminal prices for gasoline, distillate, and other products are updated and ready for release. |
| 10am | OPIS contract summary data used for benchmarking is available. The data includes the Contract Average which is a gross price that OPIS has had since 1995. OPIS provides a Contract Low and Contract High as well as Contract Net Average, Contract Net Low and Contract Net High pricing. Branded and Unbranded numbers are also available as Contract prices. |
| 5:59pm | OPIS archives the closing rack price database for that business day. The current day's history is available the next business day. |
| 11:59pm | OPIS Calendar-Day Average rack prices are a snapshot of the average of all supplier postings in each OPIS rack market at 11:59 p.m. eastern time. The snapshot includes all price moves from 12:00 a.m. (midnight) until the file is frozen at 11:59 p.m. (Example: The Jan. 3 Calendar-Day Average encompasses all price moves that were made at 12:00 a.m. on Jan. 3 up through 11:59 p.m. on Jan. 3. Hence, it is an average of all prices on that calendar day.) |

Rack Formats

- OPIS Standard Display – Provides one price per product, per supplier in each market, even when suppliers post at multiple terminals. We select the primary terminal for each supplier,

so the OPIS averages that are so critical for benchmarking and market analysis are not skewed.

- OPIS Terminal Display – Shows product prices posted for every supplier at all terminals in a given location for total price transparency and includes the location and owner.

3.2 Informa Agra Cash Grain

Coverage of over 700 global OTC, cash and exchange commodity prices including grains, oils, oil seeds, feeds and nuts. Content is sourced from the market acknowledged and recognized Public Ledger and coverage includes, where available, history out to 2 years. With the dynamics of the whole Agricultural market changing this provides key insight to the markets across the world and key drivers for the exchange traded instruments.

4 Details of New & Enhanced Functionality

4.1 Built in Functions

Shortcuts for many commonly used formulas have been added. These are functions that can be used within any window that support user defined expressions. **A Table is provided at the end of this document** that **contains complete details** on all functions that have been added.

4.2 Bulk Window Image Export

You can now export **all images from a page** with one click. This is done by selecting **Export All Images from the File Menu**.

4.3 Historic Implied Volatility (Data Table)

The Historic Implied Volatility study can now be **displayed within the Data Table**. This is done by selecting the **study from Studies on the Context Menu**.

4.4 External Data

The External Data framework has been enhanced to support **newer Excel file formats** from Excel 2007 & Up.

5 Fixes

- **Alerts**
 - 24752 – Pop-up window fix for Windows 7
- **Charts**
 - 26765 – Historic Volatility Study crash on Intraday
 - 26950 – Proper header display for LME & Forex within Expressions
 - 17487 – Correct M1 and N1 symbols for FX & BA
- **Export GUI**
 - 27028 – Bug fixes for data sets LME, FX & BA
- **Framework**
 - 28124 –Real-time/Snapshot updates in RTD
- **OptionSource**
 - 287481 – Scrollbar for X-Axis Control Area
- **Symbol Lookup**
 - 26818 – Lookup's with & or # characters present
 - 26085 – Tree View is default view

6 System Requirements

6.1 Operating System Requirements

- Operating System Requirements
 - XP, VISTA or Windows 7
 - Windows NT, ME, 95, 98 & 2000 are not supported
- Minimal Hardware Requirements
 - Intel® Core™ 2 DUO, 2.0 GHz or faster
 - 2GB of RAM or Higher
 - 100MD of Hard Drive Space
 - .NET 4.0 Framework
 - 1024x768 or higher screen resolution
- Recommend Hardware Requirements
 - Intel® Core™ i3, 2.4 GHz or faster
 - 3GB of RAM or Higher
 - 100MD of Hard Drive Space
 - .NET 4.0 Framework
 - 1024x768 or higher screen resolution

- Preferred Hardware Requirements (Power User)
 - Intel® Core™ i5, 2.5 GHz or faster
 - 4GB of RAM or Higher
 - 100MD of Hard Drive Space
 - .NET 4.0 Framework
 - 1024x768 or higher screen resolution

6.2 Other Requirements

- All Ports: 80, 2189-2196 and 4001-4002
- Ports for FutureSource Trader: 2823 and 443

7 Functions Definition Guide

Decimal Override

You can override the decimal precision with any of the functions in the same manner in which you would override decimal precision with a normal user defined expression.

You would do this by appending a comma and number of decimal places. Example: ,2 would go out 2 decimal places

Example: =COFFEEARB(H4),2

Field Override

You can override the field that the function evaluates with on any of the functions in the same manner in which you would override a field with a normal user defined expression.

You would do this by appending a Period and a Field Name. Example: .High would use the field high within the expression.

Example: =COFFEEARB(H4).High
Example: =COFFEEARB(H4).High, 2

Symbol Input

Any of the Functions can take in either a Month Year or Forward designator. This is for both functions that only require a MY and those which require a Full Symbol.

Example: =COFFEEARB(2!),2

Function	Syntax	Function Details
SUGARARB	=SUGARARB([MoYrLiffeSugar],[MoYrNYSugar]) OR =SUGARARB([MoYrForAllSyms])	NYSE Liffe Sugar Root Symbol: W-ENC
		ICE US Sugar Root Symbol: SB
		Example Usage =SUGARARB(H4,H4) Or =SUGARARB(H4)
		Formula Used = W H4-ENC - (SB H4 * 22.0462) (\$/ton)
COFFEEARB	=COFFEEARB([MoYrLiffeCoffee],[MoYrNYCoffee]) OR =COFFEEARB([MoYrForAllSyms])	NYSE Liffe Sugar Root Symbol: RC-ENC
		ICE US Sugar Root Symbol: KC
		Example Usage =COFFEEARB(H4, H4) Or =COFFEE(H4)
		Formula Used = (RC H4-ENC / 22.0462) - KC H4 (cents/lb)
HEATCRACK	=HEATCRACK([MoYrHeatOilNY],[MoYrCrudeNY]) OR =HEATCRACK([MoYrForAllSyms])	NYMEX Heating Oil Root Symbol: HO
		NYMEX Crude Root Symbol: CL
		Example Usage =HEATCRACK(Z3,Z3) Or =HEATCRACK(Z3)
		Formula Used = (HO Z3 * 42) - CL Z3
GASCRACK	=GASCRACK([MoYrRBOBNY],[MoYrCrudeNY]) OR =GASCRACK([MoYrForAllSyms])	NYMEX RBOB Root Symbol: XRB
		NYMEX Crude Root Symbol: CL
		Example Usage =GASCRACK(Z3,Z3) Or =GASCRACK(Z3)
		Formula Used = (XRB Z3 * 42) - CL Z3
GASOILCRACK	=GASOILCRACK([MoYrGasOilICE],[MoYrBrentICE]) OR =GASOILCRACK([MoYrForAllSyms])	ICE Gas Oil Root Symbol: GAS-ICE
		ICE BRENT Root Symbol: BRN-ICE
		Example Usage =GASOILCRACK(Z3,Z3) Or =GASOILCRACK(Z3)
		Formula Used = (GAS 3Z-ICE / 7.45) - BRN 3Z-ICE
HOGO	=HOGO([MoYrHeatOilNY],[MoYrGasOilICE]) OR =HOGO([MoYrForAllSyms])	NYMEX Heating Oil Root Symbol: HO
		ICE Gas Oil Root Symbol: GAS-ICE
		Example Usage =HOGO(Z3,Z3) Or =HOGO(Z3)
		Formula Used = HO Z3 - (GAS 3Z-ICE / 313)
BRENTWTI	=BRENTWTI([MoYrBrentICE],[MoYrCrudeNY]) OR =BRENTWTI([MoYrForAllSyms])	ICE BRENT Root Symbol: BRN-ICE
		NYMEX Crude Root Symbol: CL
		Example Usage =BRENTWTI(Z3,Z3) Or =BRENTWTI(Z3)
		Formula Used = BRN 3Z-ICE - CL Z3
SPREAD	=SPREAD([Symbol1],[Symbol2])	Any 2 symbols can be used
		Example Usage =SPREAD('CL 1!','CL 2!')
		Formula Used = Symbol1 - Symbol2
		Subtraction of Two Symbols
RATIO	=RATIO([Symbol1],[Symbol2])	Any 2 symbols can be used
		Example Usage =RATIO('CL 1!','CL 2!')
		Formula Used = Symbol1 / Symbol2

STRIP	=STRIP([ROOTSymbol],[MoYr1,MoYr2,...])	Any Root and any MonthYr or Forward Designator (i.e. 1!, 2!)
		Example Usage =STRIP(CL,1!,2!,3!) or =STRIP(CL,Z3,F4,G4,H4)
		Formula Used = Average of Contracts for a given root
AVG	=AVG([Symbol1],[Symbol2][...])	Any number of symbols
		Example Usage =Avg('CL 1!','BRN 11-ICE')
		Formula Used = Average of any number of symbols
OILSHARE	=OILSHARE([SoyBeanOilSymbol],[SoyBeanMeal])	Any Soybean Oil Symbol & Any SoyBeanMeal Symbol
		Example Usage =OILSHARE('ZL Z3','ZM Z3')
		Formula Used = 100 * ZL Z3 * 11 / (ZL Z3 * 11 + ZM Z3 * 2.2)
SOYCRUSH	=SOYCRUSH([SoyBeanMealSymbol],[SoyBeanOilSymbol],[SoyBeanSymbol])	Any Soybean Meal Symbol & Any Soybean Oil Symbol & Any Soybean Symbol
		Example Usage =SOYCRUSH('ZM F4','ZL F4','ZS F4')
		Formula Used = ZM F4 * 2.2 + ZL F4 * 11 - ZS F4
CORNCRUSH	=CORNCRUSH([EthanolSymbol],[CornSymbol])	Any Ethanol Symbol & Corn Symbol
		Example Usage =CORNCRUSH('ZH Z3','ZC Z3')
		Formula Used = ZH Z3 * 280 - ZC Z3
BTUSPREAD	=BTUSPREAD([NatGasSymbol],[CoalSymbol])	Any Natural Gas Symbol & Coal Symbol
		Example Usage =BTUSPREAD('NG Z3','QL Z3')
		Formula Used = NG Z3 - (QL Z3 / 25)