

Release Notes & Known Limitations in Nasdaq Rates Trader

Version 1.4.0 build 3212

The latest version of this document can be found [here](#) in the Nasdaq Member Portal as well as on the fusion website together with more information on Nasdaq Rates Trader: <https://www.nasdaq.com/solutions/nordic-fixed-income-trading-system#trader>

Release Notes for v 1.4.0

Ticker: Support for display of APA trades from INET

- This version introduces support for a new feed of public bond trades from INET in order to give a total overview of all trades reported to any of the Nasdaq systems

MarketWatch: Improved support for consolidated reference prices

- This version introduces support for always displaying the latest available consolidated reference price in the column called "Cons. Ref. Price"

Bug fixes:

- The clock does no longer stop updating when opening the launchpad from a non-empty launchpad
- Updates of one-sided quotes are now displayed correctly in Market Watch and Order Book windows

Known Limitations in NRT

General:

- The "Ask support" button in UI needs to be complemented by an email to EMO@nasdaq.com in order for user to receive an answer to support request.
- Orders created by a different user with a different fix session under the same firm (e.g., via another trading application) cannot be cancelled or modified using NRT
- Pending Trade Reports created by a user with a different fix session under the same firm (e.g., via another trading application) cannot be seen in the "Trade

Registrations" window. Once trade reports have been matched by counterparty, they can be seen in the "Trades" window.

- Bulk Order/Quote uploads:
 - Sending in 1500 rows in one bulk upload will take up to 20 seconds for the system to process.
 - Requests are rejected if the file size exceeds 200KB.
- The order toggle (kill orders) removes the orders created by the user logged into NRT, not orders that have been done on behalf of other firms.
- Does not support modifications of Trade Registrations by Nasdaq (Addendum)
- The system clock requires at least one UI element to work; with an empty launchpad the clock stops. The clock also stops when opening a Launchpad from an empty workspace

Auctions:

- The "My Auctions" table does not include restricted auctions where the only participant is the initiator, i.e. if member A creates an auction restricted to them, there won't be an entry in the "My Auctions" blotter.

Features with intrinsic limitations

- The market doesn't indicate which features are available in which markets/segments; as a result, users may receive errors when making a request on an instrument that doesn't support it, for instance when sending RFQs or initiating a one-sided auction on an instrument not in one of the segments that allow them
- The market doesn't store rejected requests; this means that data on requests rejected by the market, for instance orders, are displayed by NRT on a best effort basis and for instance they are lost in case of a system restart or if they are sent to a different instance of the multiple access points available to users
- Order history is not entirely provided by the market and is built by NRT by storing and linking together requests and corresponding order updates received from the market; in case of intra-day restarts of the NRT setup some images will be lost, in particular those corresponding to rejections received from the market

Also see all the confirmed known limitations and issues in the market.

Previous Release Notes

Version 1.3.0 – Released on 2025-12-19

Market Watch: Addition of new columns for coupon and consolidated prices

When published by the market, the MPIDs of the firms owning a price in the order book is displayed in the columns listed below.

- Coupon Rate
- Coupon Date
- Coupon Type
- Consolidated Reference Price
- Update Time for Consolidated Reference Price

Columns can be added to the MarketWatch window by clicking on the tool icon for "configure grid".

Order Book: Support for display of MPID

When published by the market, the MPIDs of the firms owning a price in the order book is displayed in the columns listed below.

- Ask Member
- Bid Member

Columns can be added to the orderbook window by right-clicking in the Order Book and choosing "Configure Grid".

Ticker: Support for display of MPID and aggressor

When published by the market, MPID details as well as information on the MPID of the aggressor are displayed in the columns listed below.

- Aggressor
- MPID Buyer
- MPID Seller

Columns can be added to the Ticker window by clicking on the tool icon for "configure grid".

On-Behalf: Trade Registrations

- It is now possible to see trades that have been entered on behalf of your own membership in the "Trades" window.

Other:

- Support for Azure as fallback method for user login authentication
- Removal of unused UI elements from the launchpad: Open Trades and Open RfQs

Bug fixes:

- The Trade registrations window is now available to read-only users
- Modification of Linked orders entered by another user under the same firm is no longer displaying error messages for "Trading Session Not Ready"
- Partially filled iceberg orders are no longer displayed as duplicates in the Orders window
- Two-party trade report entries are now populating the value entered under clearing/Position correctly

Version 1.2.0 - Released on 2025-11-14

Application Bar: Addition of system clock

A clock is now displayed in local time to application bar

User Settings: Addition of configurable shortcuts

New Shortcuts for quantity input, activated in Launchpad/settings/trading:

- Use **k** or **t** to indicate thousands
- Use **m** to indicate millions
- Use **b** to indicate billions

Auction inspector: Improvements

- Extraction of auction results from “Export Report” button in Auction Inspector (for issuers)
- Confirmation dialogs asking the user to confirm cancellations and uncross of auctions
- Publication of standard settlement date when a custom date is not provided by the action initiator

Bug fixes:

- Trades in the Trades window resulting from Trade Registrations no longer have the Trader ID column wrongly populated with the Trade ID.
- Auctions initiated outside NRT are now visible in the Auctions window to the NRT users of the firm that initiated them.
- Issuers orders are now seen in auction inspector also on the last day of multi-day auctions.
- The Tickers window is now displaying Settlement Date
- Linked Order dialog - MiFiD fields are now editable after clearing the dialog