Deutsche Bank
Fixed Income

Autobahn
Insight

European Rates
User guide

http://autobahn.db.com

Autobahn
Insight

Autobahn is Deutsche Bank's award-winning electronic distribution service.

Since 1996, Autobahn has been connecting clients to Deutsche Bank's innovative Capital Markets products and insights. Having started life primarily as an execution tool, Autobahn now provides electronic access to services harnessing our Sales, Trading and Research expertise and, ultimately creates an integrated experience with our voice services.

Autobahn is a simple, intuitive and consistent way for you to:

- Gain unparalleled access to Markets and Liquidity
- Electronically trade quickly and easily
- Intuitively access Deutsche Bank's powerful analytics and published content

Autobahn. Evolving Intelligent Trading.

http://autobahn.db.com

Insight is Deutsche Bank Global Market's electronic Decision Support service.

The platform provides a consistent window onto key Deutsche Bank (DB) intellectual capital across all asset classes around the globe.

The key services are organised into: Summary views by asset class (including Trading desk colour, current DB research and live benchmark data), Market Data, Calendars of key macroeconomic and specialised product events, Tools for charting, analysing and optimising trades or portfolios.

Tailor the interface to aggregate market data in a customised global view. Build Market Monitors to view market data and organise closely watched relationships into chart packages.

Getting Started

How do I access Insight?

- Type http://autobahn.db.com/insight into your web browser
- Enter your email address and password
- Press Submit

  Figure 1.1 shows the resulting Insight main view

  Note: For access issues, contact the dedicated Insight Support desk (the numbers appear at the end of this guide)

Fig. 1.1 Insight main view

Navigation

- Use the left-hand navigation menu to select European Rates (see Figure 1.2)
- Within each asset class, select a tab at the top of the page to access the data (as shown in Figure 1.3)
- If you move between the asset classes, the browser will display the current tab selected

  If a tab is not active for that given asset class, you will be redirected to the Summary tab

Fig. 1.2 Accessing the European Rates asset class

Fig. 1.3 Navigating through the asset class specific data tabs

Summary

The European Rates Summary page contains all significant market information in a simple one page interface, including:

Trader Commentary

– Commentary over the last 5 days on recent Rates movements in the Swaps, Sovereigns, Inflation, Short and Long Covered and Agency Supra markets (see Figure 1.4)

  Select the EUR or GBP currencies from the drop down menu to display the relevant trader comments

  Click on a commentary to review the full details, in a separate window (see Figure 1.4)

Benchmarks

– Displaying latest prices and yields with the respective change over the previous day

  Select the currency/maturity/data set from the drop down menus

  Access a simple time series chart (in a separate window) by clicking on any value in blue (see Figure 1.5)

Calendar

– A view of the latest economic events with commentary from economists and trading

  Select the Multi day View icon to review the full Calendar

Publications

– Select a research publication to view the latest edition and also review content from DB sponsored events

  To access previous editions of the research publications, select the relevant Archive button

Analytical Reports

– A convenient place to access our most significant reports by market. Select a title to review the research (in a separate window)

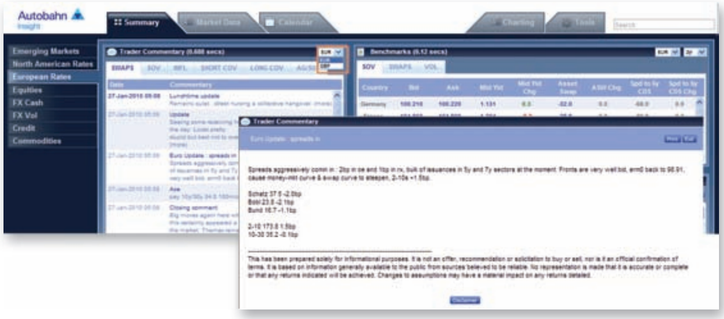

Fig. 1.4 Reviewing a Trader Commentary in more detail

Fig. 1.5 Plotting a Swap mid-rate chart from the Benchmark section

Market Data

The Market Data dashboard displays the latest European Sovereigns, Agency, Local Government, Public Banks, Covered Bonds, Swaps and Volatilities.

Overview

Review a snapshot of the European Rates space from the Overview page. To access it,

- Select the European Rates Market Data tab
- Choose Overview from the Product drop down menu (see Figure 1.6)
- Select the Sub-product, i.e. Swaps or Sovereigns and select the period that the change is displayed over, e.g.1W
- Select any value in blue (prices/yields/vol/etc) to plot a time series chart
  See the Charting section for more details on creating complex charts

The Overview page has an intuitive layout so that you can easily monitor the key performance indicators by market.

Market Data – Analytical Tools

For all other European Rates Market Data Products, further analytical tools are accessible from the right-click menus (see Figure 1.7).

- Select a Product from the drop down menu
  Where applicable, also select the Issuer, Maturity or Curve (for Swaps and Volatilities)
- Alter the display mode using the drop down menus in the column headers
- Select up to 4 instruments in the Single Series column and then click the Chart button at the top of the column to create a time series chart
  Alternatively, select a clickable cell (in blue) to display a time series chart
- Create both a scatter and time series spread chart by selecting from the following permutations:
  One Long and one Short bond,
  Two Longs and one Short, or,
  One Long and two Shorts
  (Refer to the Tools section for more information)

Fig. 1.6 The Swaps Market Data Overview page

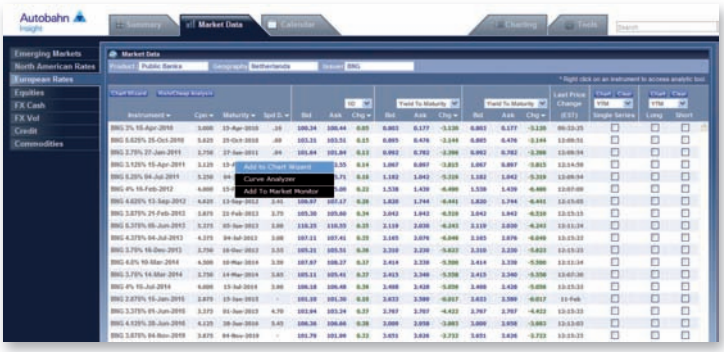

Fig. 1.7 Accessing the Rich/Cheap Analysis functionality

Market Data Continued

Rich/Cheap Analysis

– The functionality can be found across the cash bond pricing (see Figure 1.8)

Select the Product/Geography and Issuer at the top of the Market Data dashboard, e.g. Agency, Germany, All Bonds

Click the Rich/Cheap Analysis icon

The Rich/Cheap Report will be presented to you in the next screen (see Figure 1.9)

Adjust the parameters as required

As a default, the data is sorted by the rich to cheap t-score, but can easily be changed by clicking on the column heading

Press Save Report (see Figure 1.10)

Enter the Report Name or select an existing report to overwrite

Press Save

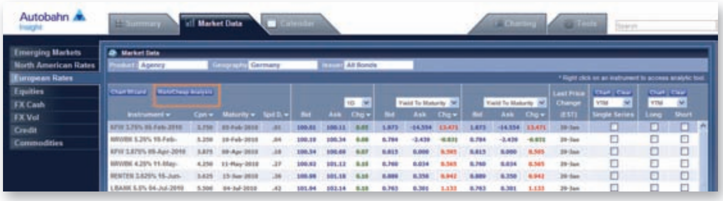

Fig. 1.8 Accessing the Rich/Cheap Analysis functionality

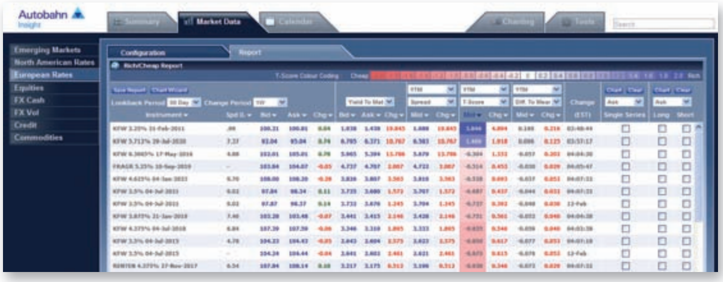

Fig. 1.9 A Rich/Cheap report

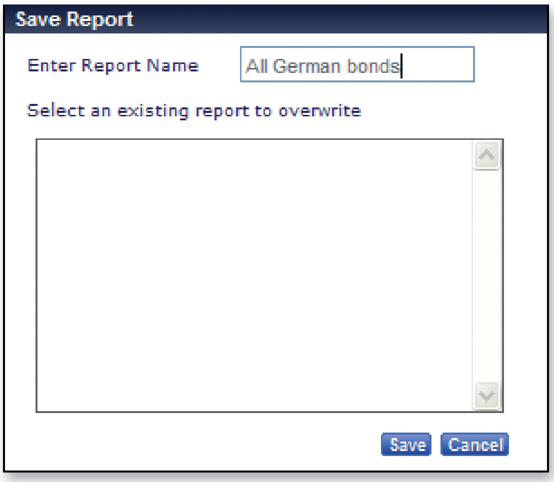

Fig. 1.10 Saving a Rich/Cheap report

– To manage your reports:

Navigate to the Configuration tab

Dependent upon the Product/Geography Issuer shown, you will see a listing of the associated Tickers. Delete any issuers, as appropriate

Add any additional Tickers using the Product/Geography/Issuer drop down menus

Press Generate Report (see Figure 1.11)

Alternatively, to run a previously saved report, select the name from the Load Report section.

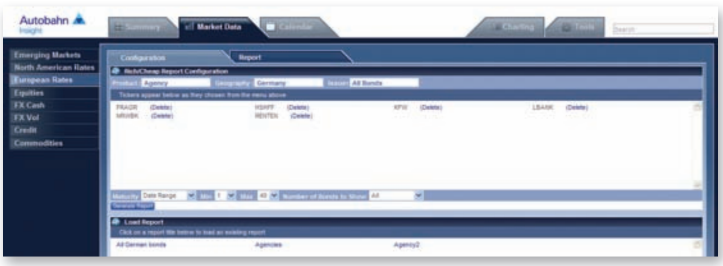

Fig. 1.11 Managing your Rich/Cheap reports from the Configuration tab

Calendar

The European Rates multi-day view Calendar, displays economic events by Day, Week or Month.

To access the events:

– Select the Calendar tab within the European Rates asset class

– Select your viewing mode, e.g. Day, Week or Month

To navigate forwards and backwards use the < or > icons

In the Week or Month mode, if you have used the links to move forwards or backwards, use the Today button to revert back to the latest view

– Event times are localised to your current time zone

– The commentary icon , will appear against an event with further information (see Figure 1.12)

The number displayed corresponds to how many comments are listed for that event

The full comment window can be launched by selecting these events

– The data is colour coded as follows:

Prior – previously published data

DB Forecast

Actual

Fig. 1.12 Reviewing an event in more detail in the Calendar

Charting

The Insight Charting functionality provides you with a whole suite of charting tools to accommodate a range of graphical requirements.

Creating a chart from the Selector menu

– Select the Charting tab

– In the Selector window, choose the asset class

– Select the Product/Issuer/Currency type

The Selector illustrates your chosen categories at the top of the window (see Figure 1.13)

If you wish to go back to a previous category, simply click on the heading from the summary view at the top of the window

– From the Instrument panel, select the details

If you select more than one instrument, click the Add to Basket icon

Alternatively, select Plot Wizard at this stage to go straight to the chart

– Beside each instrument in the Basket, you can select the data series to be plotted, alter the configuration (left or right axis) and determine whether to remove or show it in the resulting chart (see Figure 1.14)

– Press Plot Basket

Figure 1.15 shows the resulting chart which can be annotated, downloaded to Excel, copied and pasted to another application, printed, emailed or you can elect to view the data points (in a summary window)

To revise the instruments selected in the chart, simply select the View Selector button or overtype the information

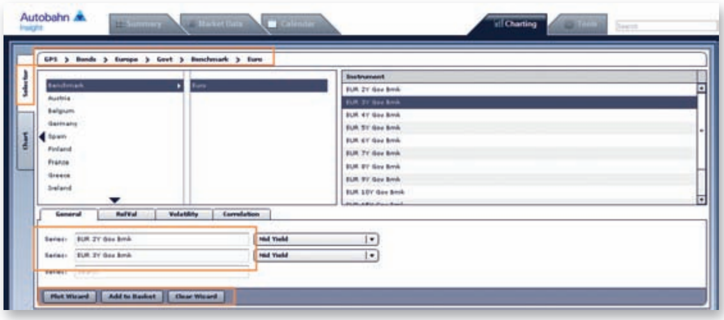

Fig. 1.13 Searching for menus using the Selector menu menus

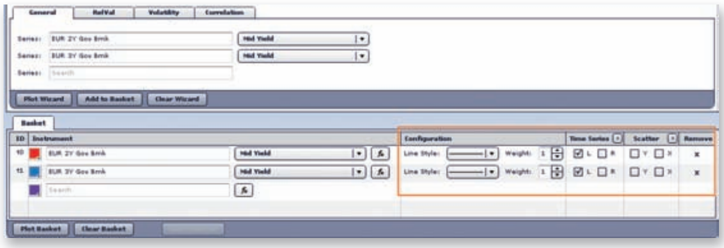

Fig. 1.14 Configuring the chart settings

Fig. 1.15 Viewing the resulting chart

Creating a chart without using the Selector

– In the Selector tab, enter the search details in the Series section

For example, if you wish to find the Eur 5 year Benchmark bond, type eur 5y bmk in the Series field and the system will find the associated instrument (see Figure 1.16)

For more information on charting, refer to the Insight Charting User Guide.

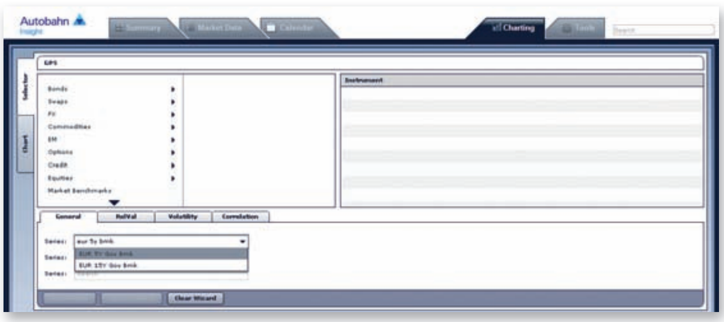

Fig. 1.16 Performing a search for instruments in the Series field

Tools

The Tools page contains the following functionality:

Market Monitor

Create a concise view of various markets by collapsing whole segments of market data into a space-saving monitor.

– Default pages have been created for the Latam, EMEA, Asia and Global Credit markets, however, you can in addition, create your own pages

– The functionality also enables you to create pages with an unlimited number of instruments which are placed into panels

– To store instruments to the Market Monitor:

  Right click on an instrument from the Market Data dashboard (see Figure 1.17)

  Choose the Add to Market Monitor option

  Determine which page you wish to add the instrument to, alternatively select Create a New Page and provide the page name

  Either elect to Create a New Panel or select the existing panel (see Figure 1.18)

  Press Add to save the changes

  To view the contents of your Market Monitor Pages, select Market Monitor from the Tools tab and choose your required page (see Figure 1.19)

Market Monitor Pages can be edited or you can import from a list of default pages/panels. Panels can be dragged and dropped to different locations within a page. Simply select Save Layout to store your changes.

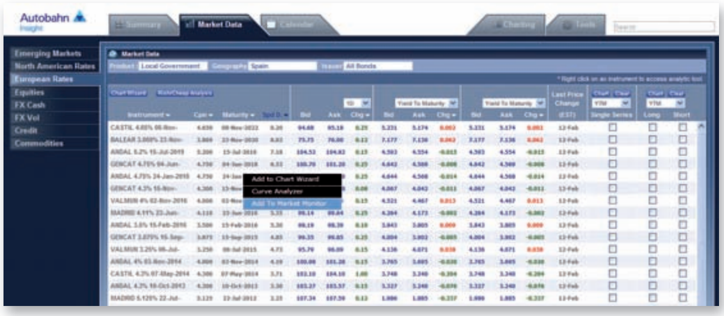

Fig. 1.17 Selecting the Add to Market Monitor link from the right-click menu in the Market Data dashboard

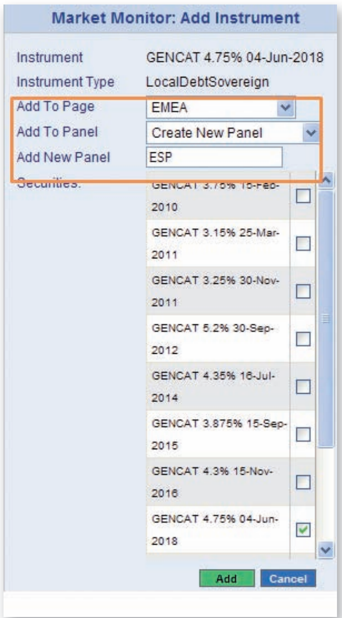

Fig. 1.18 Selecting the Page and Panel to add the instruments to

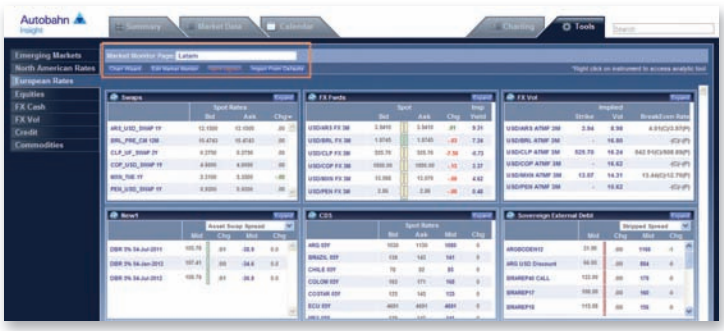

Fig. 1.19 The Market Monitor Page

Tools Continued

Curve Analyzer

– Facilitates the evaluation of term structures across the globe

Select an instrument from the Market Data pages using the right mouse click

The Curve Analyzer will default to the curve of that instrument

Add more curves to the chart and adjust the plot configuration, as required

Select the icon to store your settings, which can be loaded at a later date or you can select the Add to MyCharts function (see Figure 1.20)

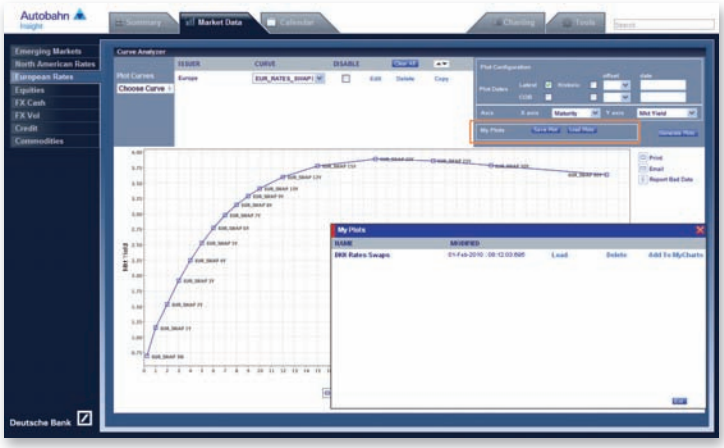

Fig. 1.20 Loading previously stored Curve Plots

Chart Wizard

– Add up to 10 instruments and generate time series charts using the Chart Wizard

Right-click on an instrument within the Market Data pages to store the details to the wizard, where you can chart them at a later time (during your current browser session)

Adjust the chart period, elect to plot a scatter chart and revise the attributes within the Chart Wizard

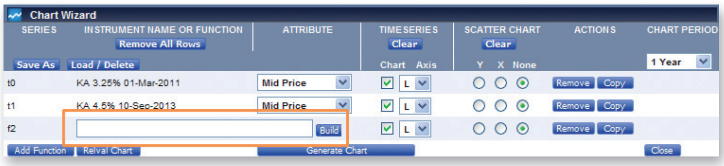

Fig. 1.21 Accessing the Build function

– For your convenience, you can also use the Add Function option which allows you to build your own formulae

To build a function, select the Add Function option within the Chart Wizard (this will launch a new row)

Select the Build icon (see Figure 1.21)

In the Function Builder window, choose the data series e.g. Spread, Moving Average etc

Select the instrument from the TimeSeries option and enter any additional details, e.g. number of days for a Moving Average Period (see Figure 1.22)

Fig. 1.22 Entering the Function Builder criteria

Press OK. The function is then listed for you – this can be used as a shortcut the next time you want to build a similar query (see Figure 1.23)

Select Generate Chart

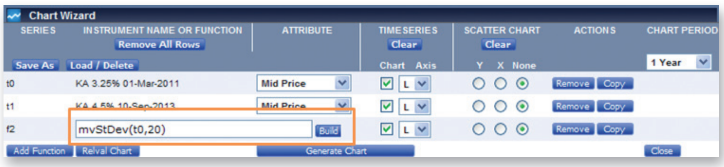

Fig. 1.23 Function details

Tools Continued

MyCharts

– Charts can be saved and stored to existing product pages or your own pages. Print a PDF report of your charts from the MyCharts page or, elect to have an email report sent to you each day or weekly (at market close)

Create a chart

Select the Add to MyCharts icon in the chart window

Choose the Add to Page option from the drop down menu or, select Create New Page

Enter the Chart name

Navigate to the MyCharts page

Use the drop down menu to load the required Chart page

Charts can be dragged and dropped to different locations on the page (ensure that you select Save Layout to store the configuration)

Click the Print to PDF icon to create a report

– Alternatively, to receive the chart reports via email

Select E-Mail Settings from the menu (see Figure 1.24)

In the MyCharts Package Content window, select the packages to be included in your report (and also the order in which they should appear)

In the MyCharts Package E-Mail section, select the Send Email option and choose your frequency settings

Finally, press Save Settings

The email chart reports will then be sent to you on the day selected at market close.

Fig. 1.24 Entering the Trade details

Autobahn
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