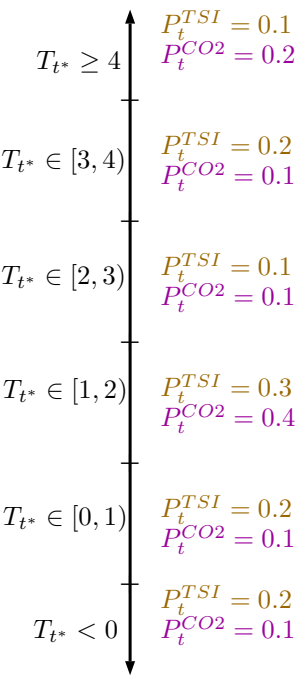


1\$ if



1 security $\{T_{t^*} \in [0, 1)\}$

Order Book



Sell Orders

Sell $\{T_{t^*} \in [3, 4)\}$ above 0.3

Sell $\{T_{t^*} \in [3, 4)\}$ above 0.25

Sell $\{T_{t^*} \geq 4\}$ above 0.2

Sell $\{T_{t^*} \in [0, 1)\}$ above 0.12

Buy Orders

Buy $\{T_{t^*} \in [0, 1)\}$ below 0.15

Buy $\{T_{t^*} \in [3, 4)\}$ below 0.15

Buy $\{T_{t^*} \in [0, 1)\}$ below 0.1

Buy $\{T_{t^*} < 0\}$ below 0.05