

**Mock Trading Session to verify new functionalities in the GBOT Trading Software**  
**Version No. 11.X**

In terms of the provision of the Rules, Bye-Laws and Business of the Exchange, Members of Exchange are notified as under:

GBOT is planning to implement new version of its Currency and Commodity derivatives trading software (TWS 11.X and Member Admin 11.X) with new functionalities and features as specified in Annexure 1.

The Exchange has received request from different market participants to conduct a Mock Trading session again. This is due to the fact that certain market participants had certain concerns which have now been addressed. They would again like to test their systems on the GBOT trading platform and hence, the Exchange will be conducting a Mock Trading session on **Saturday, June 11<sup>th</sup> 2011**.

Procedures for downloading files for participating in Mock Trading are specified in Annexure 2.

After the mock session, members are requested to take back up and download the reports based on the mock trading from the FTP (Extranet) Server. Members are requested to verify the downloaded reports generated from mock trading with their back office software modified for the revised file format.

**The schedule for Mock Trading is as follows:**

<b>Day- Saturday, 11<sup>th</sup> June 2011</b>	<b>Timings</b>
Mock trading timing	<b>8.00 am - 11.30 am (Mauritius Time – GMT +4)</b>
Client Code modification	<b>11.30 am - 11.45 am (Mauritius Time – GMT +4)</b>

Members may please note that the trades resulting from mock trading on June 11<sup>th</sup> 2011 will not attract any rights and obligations for pay-in and pay-out.

After the mock trading session, Members are requested to log-in to existing live environment from 2:30 pm to 3:30 pm on Saturday, June 11<sup>th</sup> 2011 to check the connectivity in order to avoid any log-in problem on the next trading day i.e. June 13<sup>th</sup> 2011 in the live environment.

For any clarification, the following are the contact details:

- 1) IT team at +230 - 404 0000 Extn: 8105 / 8108 / 8109 / 8110 or through email at GBOT on [gbotnetworks@gbot.mu](mailto:gbotnetworks@gbot.mu) and [gbotsystems@gbot.mu](mailto:gbotsystems@gbot.mu)
- 2) Trading team at +230 - 404 0000 Extn: 8807 / 8816 or through email at GBOT on [mktops@gbot.mu](mailto:mktops@gbot.mu)

Members may kindly ensure that for the live trading on June 13<sup>th</sup> 2011, they will have to login to the existing live version of the trading software (as the version used for mock trading will not be operative after the mock session)

For and on behalf of  
 Global Board Of Trade

Stanley Verghese  
 Senior Vice President

Encl.: As above

----- Registered office -----

## FUNCTIONALITY AND FEATURES OF NEW TRADING SOFTWARE IN TRADER WORK STATION (TWS) AND MEMBER ADMINISTRATOR TERMINAL (MAT)

### Update User Settings Functionality:

#### Member Admin

Path: Control → Update User Settings

Presently, only Exchange can set entity specific settings e.g. Maximum Single Transaction Quantity, Maximum Single Transaction Value etc. In order to enable the members to set entity specific settings, a new window in Member Admin Terminal named as 'Update User Settings' has been introduced. This facility allows a member administrator to define user settings for the respective lower hierarchy users.

Update User Settings window consists of the following fields:

#### ❖ Trading Member

For ITCM/PCM category user login,

- If User settings needs to be defined for TM/TCM (Non-Self Clearing)/INST ID then ITCM/PCM should keep Trading Member field Blank and select the mapped TM/TCM(Non-Self Clearing)/INST IDs through User Id field.
- If User settings needs to be defined for USER Category user, then ITCM/PCM should select the Trading Member from Trading Member field and then select the mapped user ID from User ID field.

For TM/TCM (Self Clearing) category user login,

- Trading Member field would remain disabled and self-logged in TM/TCM (Self Clearing) ID would be displayed in Trading Member field.
- TM/TCM (Self Clearing) should select the mapped user ID from User ID field.

#### ❖ User ID

- ITCM/PCM category users can select among the available users mapped to the TM ID selected in Trading Member field. If Trading Member field is kept blank, then ITCM/PCM category users can select among all the mapped TM/TCM (Non-Self Clearing)/INST IDs.
- **TM/TCM (Self Clearing)** users can select among all mapped User IDs.
- **Clearing Member:** To display the respective CM ID.
- **User Category:** To display the User Category of User as selected in User ID field.
- **Other Settings pane:** To allow the logged in member to define allow/disallow

#### ❖ Settings that could be modified for the selected User IDs:

- Order Cancellation Allowed
- Square Off Allowed
- 'Other Settings' pane would get disabled if 'INST' category user is selected in 'User Id' field.
- 'Order Cancellation Allowed' checkbox would remain disabled and checked when USER category user (TWS) ID is selected.
- Single Transaction Information pane: to allow the logged in member to define Maximum Single Transaction Quantity and Maximum Single Transaction Value for the selected User ID

**Own User Settings:** When this checkbox is checked, the applicable user settings for the logged in user would be displayed whereby all the above mentioned fields would remain disabled.

#### • Update

When user clicks on 'Update', following validations would be checked:

- a. User Id field should not be blank.
- b. **Maximum Single Transaction Quantity/Value** defined for lower hierarchy user should not be greater than the logged in user's own Maximum Single Transaction Quantity/Value.

- c. If any of the validations are not successful, then user settings would not be saved and respective error message would be displayed to the requesting entity.
- d. If the above validations are successful, then the user settings would be made applicable to the User Id selected.

- **Close**

When user clicks on 'Close', an alert message would be displayed if any unsaved changes exist in 'Update User Settings' window with 'Yes' and 'No' buttons.

o If user clicks on 'Yes', then the validations same as 'Update' button validations should be checked for the user settings. User settings would be made applicable to the User Id selected on successful validations and Update User Settings window shall get closed. On unsuccessful validations, user settings would not be saved and respective error message would be displayed.

o If user clicks 'No', then Update User Settings window would be closed without any changes.

### **User List**

Path: Control → User List

- 'Maximum Single Transaction Quantity' and 'Maximum Single Transaction Value' Columns would display the latest applicable values for the respective user.

Following new columns have been provided:

- Square Off Allowed
- Order Cancellation Allowed

These columns would display value as 'Yes' or 'No', as applicable to the respective user.

### **Fill or Kill Order Functionality:**

Presently, there exists no facility in trading system whereby a Buy/Sell order in a particular product must get fully executed or if full execution is not possible then the entire order should get immediately cancelled. 'Fill or Kill (FOK)' functionality has been introduced in the system in order to cater to this requirement.

'FOK' order functionality is similar to the existing 'IOC' validity orders with the only difference that 'IOC' order can get traded partially and balance unmatched quantity would get cancelled whereas 'FOK' order cannot get partially traded. Either the entire order would get immediately executed or if full execution is not possible then the entire order would get immediately cancelled.

FOK order validity would not be applicable for Spread IOC/2L/3L and Negotiated Deal orders

Both 'Market' and 'Limit' orders are allowed with order validity as 'FOK'

### **Trader Work Station/Member Admin**

#### **Buy/Sell Order Entry**

Path: TWS → Orders → Buy/Sell Order Entry

A new Order Validity 'FOK' has been introduced. When user selects 'Order Validity' as 'FOK' and submits such order, then system would validate the order with Business Rules & Validations pertaining to FOK functionality.

#### **Online Backup**

Path: TWS/Member Admin → Tools → Online Backup

In 'Online Orders File Format', a new value as '5 – FOK' has been introduced in 'Duration' field.

#### **Preferences**

Path: TWS → Tools → Preferences – Order tab

A new option 'FOK' has been introduced in 'Order Validity' field.

For 'FOK' validity orders, 'FOK' would be displayed in all the windows where order 'Validity' field/column is available.

## **Group wise Trading Time Table Functionality:**

Group wise Trading time table functionality has been introduced to facilitate Exchange in grouping of Products/U/L Assets based on common features and subsequently define trading time/halt day settings for such groups.

On the Start / End trading time trigger events for a group, trading allowed / halted messages would be displayed to all connected entities.

### **TWS / MAT**

#### **Product List :**

In Product List window, a new column „Group“ has been provided. This column would display the Group Id to which the respective product is mapped.

#### **Product List Filter:**

An additional field “Group” has been provided.

Users can refer help file provided along with set-up for detailed functionality.

#### **Message Log :**

On the Start time trigger for a group (i.e. Applicable trading time Start trigger), message would be displayed as “Products mapped to Group <Group Id> allowed for trading at <Start Trigger Time>”.

On the End time trigger for a group (i.e. Applicable trading time End trigger), message would be displayed as “Products mapped to Group <Group Id> halted for trading at <End Trigger Time>”.

## **Omni Net Down Request :**

Real Time Omni Net Down facility has been provided in Front Office such that if Member Admin Terminal places a Net Down request for Omnibus Client, then system would net down that Omnibus client Gross Buy and Sell positions on real time basis and would re compute Margin/MTM/OI on updated positions considering the Omnibus net down impact.

### **Member Admin**

#### **OMNI Net Down Request window**

OMNI Net Down Request window has been provided in Member Admin Terminal.

Path: Orders -> Place OMNI Net Down Request

#### **OMNI Net Down Book**

A new window as ‘OMNI Net Down Book’ has been introduced to facilitate members to view OMNI Net Down requests and their latest status.

- OMNI net down book would display records for the current business date only.
- In case of TM login, ‘OMNI Net Down Book’ would display requests placed by TM itself. In case of CM login, ‘OMNI Net Down Book’ would display request placed by logged in CM as well as requests placed by lower hierarchy TMs.
- Updated OMNI Net Down request record would be displayed on real time basis.
  - Path: Orders -> OMNI Net Down Book

## **OMNI Square Off**

OMNI Square off Functionality has been provided to facilitate exchange/members to Square off OMNIBUS client positions.

### **Process Flow**

Member would need to follow the below mentioned steps to Square off OMNIBUS Client position in case when Member (CM/TM) is in Square off related state

- For a member who presently is in square off related state (i.e. either square off/ Suspended Square off or Product Basket square off mode) and for whom OMNIBUS client position needs to be squared off, member should first place either OMNI Net down request and subsequent OMNI Square off order or directly OMNI Square off order with Qty less than or Equal to OMNIBUS Client Net position build after considering the Netted Down Qty and Pending Omni Square off orders.
- System would now onwards not reject OMNI Account Type Square off orders for members in Square off related state even though the same would temporarily increase the Member's Net position, Member's Utilized Margin as well as the Member level and Market level Open Interest.
- After Square off order gets traded, Member is expected to place Net Down request for the required Qty. After execution of OMNI Net Down request, that OMNIBUS client Net Position would get reduced and on the basis of the Member's re-computed Net position, Member's Utilized Margin as well as Member level and Market level Open Interest would get re-computed.

## **Expiry Based Positions**

Expiry Based Positions Functionality has been introduced in trading system to enable users/members to receive information on both Daily and Expiry based positions as on the respective business day; at the discretion of exchange. Once the first Normal Market 'Open' event for the respective business day is triggered, then no Expiry based position information would be provided to users irrespective of values defined in the above mentioned parameters.

The Member Admin terminal user should log in before the trigger of Normal Market's first event, to get the Expiry based position information else the Member Admin would not be able to view Expiry based net position for the rest of the business day.

**Steps for downloading files for participating in Mock Trading for new version of trading software (GBOT TWS 11.X and GBOT Member Admin 11.X)**

For Lease Line / Internet users:

- Log-in to the FTP Server with your User ID and password.
- Download TWS, Member Admin & VC++ Redistributable 2008 files kept in the common\Setup \Mock Setup\ Ver. 11.X folder in the FTP Server. Files can be downloaded any time through FTP as from June 7<sup>th</sup> 2011 after trading hours by Internet/Leased Line.
- Install VC++Redistributable 2008 on the system.
- Double click GBOTTWSCLIENT.msi. It will install the new GBOT TWS for mock Version 11.X. After installation open the GBOT Trader Workstation Test and login to the mock environment of GBOT.
- Double click GBOTMEMADMIN.msi. It will install the new GBOT Member Administrator for mock Version 11.X. After installation open the GBOT Member Administrator Test and login to the mock environment of GBOT.

**User Instruction:**

**For TWS**

After installation, open GBOT Trader Workstation and follow below mentioned steps:

- Go to Tools System configuration
- Select Mode of Connectivity as “Internet” if connecting through internet and “Dedicated” if connecting through or Lease Line.
- After selection click on Modify.
- System will set the Mode of Connectivity and Market Data Updates settings automatically and application will get closed.

**For Member Admin**

After installation, open GBOT Member Admin and follow below mentioned steps:

- Go to Tools System configuration
- Select Mode of Connectivity as “Internet” if connecting through internet and “Dedicated” if connecting through or Lease Line.
- After selection click on Modify.
- System will set the Mode of Connectivity and Market Data Updates settings automatically and application will get closed.