Version 7.21 Changes and Updates

1. Entering the TAS (Trade at Settlement) service

The SPECTRA trading system of version 7.21 has Trade at Settlement (TAS) service on a futures contract implemented. TAS service provides the ability to specify the TAS spread in the order and buy or sell futures contract on the forward settlement price of the current trading day plus a certain spread acceptable for the participant to pay additionally or bend on the settlement price of the contract. A forward settlement price of the current trading day is calculated during the evening clearing session. TAS allows you to hedge positions with lower transaction costs and is a position management tool for institutional investors.

In the trading system TAS is technically implemented as ordinary futures contract is based on the basis of orders indicating the TAS spread (TAS futures). The desired futures contract serves as an underlying asset (UA-futures). TAS service key features:

- A futures contract concluded on the basis of orders indicating the TAS spread (TAS futures) is valid from the moment the contract is concluded until the next evening clearing session.
- TAS-futures are implemented in the standard instruments hierarchy as futures with a separate FUC.
- The underlying assets (UA-futures) for TAS futures are quarterly futures (including deliverable) with a specific execution date.
- AssetClass, lot quotation, price step, price step cost is the same as the UA-futures.
- The TAS instrument code is formed by adding the suffix "-TAS" to the UA-futures FUC code (for example, the UA-futures FUC – GL, the TAS futures FUC – GL-TAS).
- Orders for TAS instruments can be added during the morning, the main and the evening trading sessions. Supported order types: Day, IOC, FOK. GTD orders are prohibited. There is no opening auction. Unexecuted active orders are deleted in the evening clearing.
- A variation margin is calculated and paid for TAS futures, the amount of which depends on the trade price. Formulas and detailed descriptions can be found in the contract specifications.
- Trades based on orders with TAS spread are settled during the evening clearing session. After the trade was settled, TAS-futures position is replaced by UA-futures position with a technical trade of position closing on the TAS-futures at a price of 0 and a trade of position opening on the UA-futures at the settlement price of the UA-futures. Trades in the trades table are marked with TASSettlement 0x10000 bit (Trade settlement based on an order indicating the TAS spread) in the 'xstatus_sell 'and 'xstatus_buy' fields.
- TAS futures have a special flag (bit 0x100000 in the 'signs' field of the 'fut_sess_contents' table in the 'FORTS_REFDATA_REPL' stream) to distinguish them in the traded instruments directory.

2. Modification of the Negotiated mode with matching by an unique code

The new negotiated trade mode has been modified. Orders added in the "Negotiated mode with matching by an unique code" must contain NCC firm code in the 'broker_to' field (firm code with dealer.status flag 0x10000 – NCC).

3. Order adding method by Trading participant

The SPECTRA trading system of version 7.21 provides to users the option to mark orders according to their adding method. New 'ComplianceID' field (Order adding method) has been added to the commands for adding and changing orders in the terminal and PLAZA II/FIX/TIME gateways. Possible fields values:

- ' ' (space) or '' (empty string) – Not filled in / Not specified;
- 'M' - Manual input;
- 'S' - As a result of the conditional request (stop-loss order);
- 'R' - As a result of the robot algorithm work;
- 'A' - As a result of the auto-following algorithm;
- 'D' - Covering a position as a result of an unexecuted Margin Call.

Please note that the new parameter does not affect the trade execution, are not checked for valid values, and is displayed in the gateway without changes (FORTS_REFDATA_REPL:orders_log/multileg_orders_log, FORTS_USERORDERBOOK_REPL:orders), and is transmitted to the Regulator's reports. It is impossible to correct it after the fact.

4. Changing the intervals of information recalculation/issuance by volatility services

The interval for recalculation and issuance of volatility time slices and options premium limits in the 'FORTS_VOLAT_REPL' stream to the gateway is changed. The new issuance interval is 10 minutes.

5. Changes to the user interface and API

5.1. CGATE

- In the 'FORTS_TRADE_REPL' stream, new field was added to the 'orders_log' and 'multileg_orders_log' tables:
- compliance_id (c1) - Order adding method.
- In the 'FORTS_USERORDERBOOK_REPL' stream, new field was added to the 'orders' table:
- compliance_id (c1) - Order adding method.
- In the 'FORTS_REFDATA_REPL' stream, new field was added to the 'sys_messages' table:
- type_id (i4) - Messages type.
- Removed deprecated 'fut_rejected_orders' and 'opt_rejected_orders' tables in the 'FORTS_REFDATA_REPL' stream . Instead, the 'FORTS_REJECTEDORDERS_REPL' stream 'rejected_orders' table should be used.
- Starting from version 7.21, the 'FORTS_FUTINFO_REPL' stream is deprecated and will be deleted in version 7.27. Instead, the 'FORTS_RISKINFOBLACK_REPL' and 'FORTS_RISKINFOBACH_REPL' streams should be used.
- In the 'FORTS_INFO_REPL' stream, new field was added to the 'futures_params' table:
- tas_base_fut_isin_id (i4) - The UA-futures identifier (isin_id) for the TAS-futures.

5.2 SIMBA SPECTRA

- In the 'SecurityDefinition (msg id=18)' message, new value may be broadcast in the 'UnderlyingFutureID' field: Futures identifier (SecurityID) for TAS (Trade at Settlement) mode.

5.3 FAST

- In the 'SecurityDefinition' message, new value may be broadcast in the 'UnderlyingFutureID' field: Futures identifier (SecurityID) for TAS (Trade at Settlement) mode.
- New value was added in the 'TrdType' field: '1005' - Trade Settlement TAS.
- New flag was added in the 'MDFlags' field: 0x10000 - 'Trade Settlement TAS'.

5.4 FIX

- New field was added to the 'New Order Single', 'Cancel/Replace Request' and 'Execution Report' messages:
- ComplianceID (tag 376) – Marking the order adding method.

5.5 TWIME

- New 'ComplianceIDEnum' enumerated type.
- New 'ComplianceID' field in 'NewOrderSingle (message id=6000)', 'NewOrderIceberg (message id=6008)', 'NewOrderIcebergX (message id=6011)', 'OrderReplaceRequest (message id=6007)', 'OrderIcebergReplaceRequest (message id=6010)', 'NewOrderSingleResponse (message id=7015)', 'NewOrderIcebergResponse (message id=7016)', 'OrderReplaceResponse (message id=7018)'.

- New value for 'EstablishmentRejectCodeEnum': 'TooFastReconnect' – The user tries to bind the session too often.
- In the 'EstablishmentReject (message id=5002)' message, new value for the 'EstablishmentRejectCode' field: "6" TooFastReconnect - The user tries to bind the session too often.
- The version of the message scheme ('version' attribute in the sbe:messageSchema element) was changed from 6 to 7.

6. Changes applied to command scheme repository:

- The 'compliance_id' (c1) field was added to the 'AddOrder' message. New message type is 'AddOrder (msgid=474)'.
- The 'compliance_id' (c1) field was added to the 'IcebergAddOrder' message. New message type is 'IcebergAddOrder (msgid=475)'.
- The 'compliance_id' (c1) field was added to the 'MoveOrder' message. New message type is 'AddOrder (msgid=476)'.
- The 'compliance_id' (c1) field was added to the 'IcebergMoveOrder' message. New message type is 'IcebergAddOrder (msgid=477)'.

7. Changes in reports

- In 'fordlogXXYY.csv', 'oordlogXXYY.csv', 'multilegordlog_XXYY.csv' reports:
- new field 'compliance_id' char(1) - Order adding method.
- In 'f04_XXYY.csv', 'f04clXXYYZZZ.csv' reports:
- new value for 'type_buy'\'type_sell' fields: 28 - "Trade settlement based on an order indicating the TAS spread".
- new bit in the 'signs_buy'\'signs_sell' fields: TASSettlement (0x10000) - "Trade settlement based on an order indicating the TAS spread".
- In 'clientsXX00.csv', 'clientsXXYY.csv' reports:
- new field 'Category varchar(20)' - Client's category.
- new field 'ClientType varchar(2)' - Registered client type.
- The 'multilegordlog_XXYY.csv', 'onlineregXXYY.csv' reports is moved from the 'FOYYYYMMDD_2.zip' package – "EC - reports on clearing results" to the 'EXCHANGEYYYYMMDD.zip' package - "Evening trading reports".
  The NCC representative signs the 'FOYYYYMMDD_2.zip' package. The Exchange representative signs the 'EXCHANGEyyyymmdd.zip' package.

8. Changes applied to MOEX Spectra Terminal

- In 'Your orders/requests' window, new parameter was added: 'Adding method'- Order adding method, portfolio management type or reason of order placement ('A' - Auto-following, 'M' - Manual input, 'R' - Robot, 'S' - Stop-loss, 'D' - MarginCall).