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IT – Genium INET 4.0220 Project Update for Commodities (28/14)

This message contains important information regarding the Genium INET upgrade to 4.0220 which includes the new functionalities and enhancements going live June 9th, 2014.

Automatic Give Up / Take Up

NASDAQ OMX Commodities will introduce Automatic Give up and Take up with the go live of Genium INET 4.0220.

- Automated give up.
  Automated give-up adds the possibility to specify give up information in the trade report or order transaction. The matched trade report or order will be automatically given up to the correct parties account.

- Automated take up.
  Automated take-up allows the clearing member to set an exposure limit for the client account and automatically take up trades within the limit.

Automatic Give up / Take up will be supported in Clearing Workstation 1 and 2, OMnet API and FIX. Please refer to the OMnet and FIX specifications for further information.

Inter Commodity Spread Credit improved to handle negative correlation

Current implementation of the Commodities margin method does not allow for Inter Commodity Spread Credit (ICSC) between two contracts (i.e.: Tiers) with negative correlation.

This limitation is now removed and improves the possibility to allow for ICSC, should historical correlation data and economic theory support a credit.

There will be no format changes in the SPAN$^{®}$-risk parameter file.

Details for developers

When inter commodity spread calculations are performed, the Inter Commodity Spread table is traversed from the lowest priority number to the highest.

For each spread in the table check if netting is possible when taking A/B ('sign of delta') for the two legs of the spread into consideration, if not jump to the next priority level.

In previous versions, it was a requirement that one leg had A/B = A while the other leg had A/B = B, meaning that the two legs must have different sign on delta.
Now, the system also allows that both legs of a spread have A/B = A, or A/B = B, which means that the two legs should have the same sign on delta

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Remove BD1 broadcast from API
Broadcast BD1 [Deals in the Market BROADCAST] was replaced upon Genium INET go live with BD70 [Trade Ticker] and BD71 [Amended Trades VIB].
With the advent of 4.0.0220 release the BD1 broadcast will be removed completely from OMnet API.

All applications currently using BD1 have to implement support for BD70/BD71.
This change has no impact on FIX.

Changes to BD6
The field ext_status_i will as of June 9th have a value of 0 for Financial Derivatives. This field has been erroneously populated with trade report code which is available in trade_rep_code_n as specified in the OMnet Message reference.

UTI not to be supported in OMnet or NASDAQ OMX Front-end applications
As announced in IT-Notice 18/14 the mandatory changes that was to be supported by OMnet, FIX and Clearing Workstation will not be implemented.
Please see IT-Notice for further information:
https://newsclient.omxgroup.com/cdsPublic/viewDisclosure.action?disclosureId=596837&lang=sv

External Test Systems
All changes and enhancements can be tested in External Test System 4. The planned upgrade of the external test systems are as follows. Please note that it is in subject to change:

External Test System 4 – Planned upgrade April 17th.
External Test System 3 – Planned upgrade May 14th.
External Test System 1 – Planned upgrade May 20th.

NASDAQ OMX OMnet and Front-Ends

OMnet header file is available for download on our Genium INET 4.0220 webpage.
The NASDAQ OMX Trading Workstation and Clearing Workstation 1 will be available for download in April.

http://www.nasdaqomx.com/transactions/technicalinformation/geniuminet/enhancements/genium-inet-4.0220

For questions or comments, please contact:

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