

JSE COMMODITY DERIVATIVES SYSTEM MARKET DRESS REHEARSAL PACK

14 March 2020

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1. INTRODUCTION

1.1. Document Purpose

This document is intended to outline the objectives, schedule and data guidelines for the JSE Commodity Derivatives System Technology upgrade dress rehearsals and go live.

Dress Rehearsal	14 March 2020	Mandatory Business testing	09h30 – 13h00
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1.2. Readership

The intended audience for this document includes:

- Commodity Derivatives (Trading, Clearing, Information Subscribers and API Software Vendors)

2. OBJECTIVES OF THE MARKET DRESS REHEARSAL

The objectives of the JSE Dress Rehearsal are to:

- Simulate trading on the upgraded NUTRON software
- Gauge overall level of readiness across all Stakeholders
- Identify any critical issues that need to be addressed prior to Go live
- Build internal and external confidence for Go Live
- Minimise the risk of unexpected issues on Go Live day
- Provide Users with an opportunity to test their front-end solutions and related systems on the production environment
- Prove existing internal JSE application readiness for Go Live

3. MARKET DRESS REHEARSAL SCHEDULE AND TRACKING

3.1. Market Dress Rehearsal Schedule

Saturday schedules

A	JSE System start up	09h00 – 09h30
B	System Online (Users Log in)	09h30 – 10h30
C	Trading <ul style="list-style-type: none"> Commodity Derivatives and Global Market 	10h30 – 12h30
D	Live Market Data <ul style="list-style-type: none"> Connectivity to Market Data Gateways Confirm flow of multicast data Re-request data 	09h30 – 12h30

Please Note:

- The JSE will available for support throughout the test

3.2. Dress Rehearsal Tracking

The JSE Derivative Market Dress Rehearsal *Checklist* will be used as a measure of success of a participant in the Dress Rehearsal. A single checklist per participant Member/Vendor must be completed by a nominated representative and must be signed off by both the Head of Trading and an IT representative.

The completed *Detailed Checklist* must be emailed to the JSE by the latest 10h00, the Monday post the Dress Rehearsal Weekend. The contact details are provided below:

E-mail: Customersupport@jse.co.za

3.3. Pre Requisites

The following have been outlined as pre requisites for the JSE Derivative Market Dress Rehearsal:

- The latest version of NUTRON front version (v03903 Diesel Test) must be configured (specifically for production environment) and ready to trade or receive data. This version is available on the below link.
https://www.jse.co.za/content/Downloads/Nutron_CDM_v03903_DIESEL_TEST.zip
- API software providers and Information Subscribers must have passed conformance
- Key responsible person identified and communicated to the JSE prior to test

Success / Pass Criteria

The following have been outlined as success / pass criteria for the JSE Derivative Market Dress Rehearsal:

- User ability to connect and trade
- User ability to connect to Market Data Gateways
- Adherence to the test schedule and conditions
- Adherence to realistic order details and prices
- Completed and signed test checklists / results returned to the JSE
- Completed and signed declaration that functionality and data integrity was intact
- All problems are logged
- No excessive re-requests of data during the tests
- Limited system errors generated by users in system logs
- Clearing Member Pass Criteria –
 - Connectivity
 - Perform business as usual (to be determined by Clearing Members in house criteria)
 - Deal Management
 - Physical delivery downloads
 - EOD data download
 - EOD ability to produce reports

4. PARTICIPANT RESPONSIBILITIES AND DATA GUIDELINES

4.1. Participant Responsibilities

The following list details the responsibilities of JSE Market Dress Rehearsal participants:

- Participants are responsible for all of their own environment preparations, connectivity and reference data download
- Participants are responsible to ensure that they have the necessary technical support on the day
- All users to log on and participate in the test
- Ensure that all fields are displayed correctly and as expected
- Ensure that all fields are enterable as expected
- Check that invalid field entries are not allowed
- Check that you have access to all functionality that you expect
- Clearing Members are responsible for identifying business as usual scenarios and check that all necessary functionality is available as expected
- Ensure that environments are properly prepared for start-up on Monday morning after dress rehearsal to avoid any issues with production.
- Dress Rehearsal issues must be logged with JSE Client Service Centre (011-520 7777)

4.2. Data Guidelines

The following are key data guidelines:

- Valid user codes and passwords must be used for all application access
- Realistic prices and volumes must be entered
- Data will be converted from production for the Dress Rehearsals and should therefore be correct data

4.3. Communication

The JSE will communicate with all testers using the following method, if required:

- A message via the front end
- SMS from the JSE's Client Service Centre
- Communications will also be made available on the below link
<https://www.jse.co.za/services/technologies/market-communications>
- Communication requirements will be defined with Clearing Member by the JSE Clearing Team.

5. MARKET DRESS REHEARSAL FUNCTIONAL TESTING CHECKLIST

TRADING

Feature Name	Business Scenario Name	Business Guidance
Login as to be able to trade	Users will successfully log-in to the trading front-end	Login as to be able to trade
Insert Orders (futures, options, spreads, Spot Basis)	Be able to insert different types of orders on Nutron	Users will be able to populate the bid/offer screen and successfully submit an order
Delete & Suspend orders	Be able to delete/suspend an order that has been placed	Users will successfully delete or suspend an existing order
Resubmit a Suspended Orders	Resubmit an order that was suspended/reduced or edited	User will successfully resubmit an order that was suspended
Edit Active Orders	Be able to edit an active order	User will successfully edit an active order
Enter report only trades	Be able to book a report only trade EFP,EFR,NET OFF,DOT,SOT,ALE	Users will populate the report only window and successfully capture and accept the trade
Accept report only trade	Be able to accept a report only trade	User will successfully accept a reported trade
Option Exercise/Abandon	Be able to exercise/abandon an option	Exercise or abandon an option before or on expiry
Enter Tri-partite Deal	Be able to book a tri-partite trade	Parties to a tri-partite agreement must be able to execute, assign and accept a deal
Assign trades	Assign trades to other members	User will successfully assign a trade to another member
Allocation	Be able to allocate trade to client level	User Successfully allocate a trade to a client from member level
Accept assigned trade	Be able to accept a assigned trade	User will successfully accept an assigned trade
Div Trades	Div trades between clients	User will successfully div a trade to an internal client
Accumulate Trades	Accumulate trades that meet criteria for accumulation	User will successfully accumulate trades meeting requirements
Sub Account Mod	If client has sub account loaded, must be able to sub account mod trades	User will successfully move positions between sub accounts

MARKET DATA

Feature Name	Business Scenario Name	Business Guidance
Login to be able to access data	Users will successfully log-in to the Market Data Gateways	Login as to be able to access data
Confirm the flow of multicast data	Be able to confirm the flow of Multicast Data	Users will be able to confirm the flow of Multicast Data
Re-Request Data	Be able to re-request data	Users will successfully be able to re-request data

CLEARING MEMBERS

Feature Name	Business Scenario Name	Business Guidance
Login to be able to access data	Users will successfully log-in to the Market Data Gateways	Login as to be able to access data
Spot Basis EOD	Able to download delivery report after EOD is complete for Spot basis Trading	User Successfully able to download delivery report on the back of successful order
EOD	Able to download EOD files	User Successfully downloaded EOD data and able to generate member reports
Physical Delivery Functionality	Able to enter and verify certificate	User Successfully enter and verify certificate
Enter report only trades	Be able to book a report only trade EFP,EFR,NET OFF,DOT,SOT,ALE	Users will populate the report only window and successfully capture and accept the trade
Accept report only trade	Be able to accept a report only trade	User will successfully accept a reported trade
Enter Tri-partite Deal	Be able to book a tri-partite trade	Parties to a tri-partite agreement must be able to execute,assign and accept a deal
Assign trades	Assign trades to other members	User will successfully assign a trade to another member
Accept assigned trade	Be able to accept a assigned trade	User will successfully accept an assigned trade
Allocation	Be able to allocate trade to client level	User Successfully allocate a trade to a client from member level
Accumulate Trades	Accumulate trades that meet reqs for accumulation	User will successfully accumulate trades meeting requiements
Sub Account Mod	If client has sub account loaded, must be able to sub account mod trades/positions	User will successfully move deal/positions between sub accounts

6. MARKET DRESS REHEARSAL DETAILED CHECKLIST

To be returned to the JSE as per instructions in Section 3.2.

Member Firm/Client Name: _____ Date: _____

Market Dress Rehearsal Detailed Check-list completed by:

Name: _____

Position: _____

Company code /Member ID: _____

Signature _____

I hereby declare that all information contained here-in is an accurate reflection of the test conditions executed on behalf of my organisation.

Signed by Business Representative (e.g. Head of Trading):

Name: _____

Signature _____

Signed by IT representative:

Name: _____

Signature _____

General Comments: _____
