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# JSE Interest Rate Market – Dress Rehearsals

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## 1. Introduction

### 1.1. Document Purpose

This document is intended to outline the objectives, schedule and data guidelines for the BESA Integration Dress Rehearsals for the Interest Rate Market. It also includes a detailed checklist that must be completed by all participants in the Dress Rehearsal and returned to the JSE.

Dress Rehearsal 1	26 February 2011	<b>Mandatory</b> Business testing <b>Mandatory</b> Technical testing	08H00 – 12H30
Dress Rehearsal 2	12 March 2011	<b>Mandatory</b> Business testing <b>Mandatory</b> Technical testing <b>Mandatory</b> upgrade to NUTRON front end version 1.0.0.26377 for connectivity to production from 14 March 2011.	08H00 – 12H30
Dress Rehearsal and Go-Live weekend	07 May 2011	<b>Mandatory</b> Business testing <b>Mandatory</b> Technical testing <b>NUTRON version 26377</b> <b>Release Date 18 April 2011</b>	

The Dress Rehearsals will take place in the JSE Production Interest Rate and Currency Derivatives Markets environment:

**IP: 196.216.152.131**  
**Port: 2269**

The NUTRON front end version number for use during Dress Rehearsal 3 will be:

**1.0.0.26377 Release Date 18 April 2011**

**This version can be downloaded at:**

[http://www.jse.co.za/DownloadFiles.aspx?RequestedNode=DownloadableDocuments/YieldX/NUTRON\\_BESAIntegration\\_Not\\_Final](http://www.jse.co.za/DownloadFiles.aspx?RequestedNode=DownloadableDocuments/YieldX/NUTRON_BESAIntegration_Not_Final)

**Users who have previously downloaded the front end from this location should ensure that they have downloaded and saved into the running folder the following patch:**

<http://www.jse.co.za/DownloadFiles.aspx?RequestedNode=DownloadableDocuments/YieldX/EquaI%20and%20Opposite%20Trades%20Fix>

### 1.2. Readership

The intended audience for this document includes:

- JSE Interest Rate Market participants (trading and clearing members)

- JSE API Software Providers
- Information subscribers

## 2. Objectives of the Market Dress Rehearsal

The objectives of the JSE Interest Rate Market Dress Rehearsals are to:

- Practise the cutover activities required for go-live
- Simulate selected trading on the new Interest Rate Market platform ahead of go-live on the 07 May 2011
- 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
- Provide API developers with opportunity to prove systems in near production environment
- Prove existing internal JSE application readiness for go-live
- Prove EOD processes and other after market activities

**Note:** Apart from a brief, scheduled period of volume testing (See Section 6 - *Functional Testing Schedule*) the overall objective of the JSE Interest Rate Market Dress Rehearsal is NOT that of a stress test.

## 3. Market Dress Rehearsal Schedule and Tracking

### 3.1. Market Dress Rehearsal Schedule

The final BESA Integration Dress Rehearsal for the Interest Rate Market and go-live activities will take place on Saturday, 07 May 2011. This is in addition to all user firms own testing and connectivity preparations to the new system prior to the Dress Rehearsals and go-live.

The final Dress Rehearsal also includes a period between 08h00 and 09h00 allowing all members to compare the converted data as at end of day on Friday 06 May 2011 from the BTB system into NUTRON. Data will be restored to this position post the dress rehearsal.

- 8:00am Log in and connectivity checks. Verify connectivity with Customer support.
- Access Spot Unsettled Trades view screen. Verify and reconcile all unsettled trades as at end of business Friday 06 May 2011 has been imported correctly. Reports will be sent to assist with this reconciliation.

The schedule for the day is as follows:

**Saturday, 07 May 2011**

Technical	Interest Rate Market start up	07H00 – 08H00
Business	Business BTB to NUTRON Data Conversion Verification	08H00 – 09H00
Business	Business Functional Testing	09H00 – 11H00
Technical	Restore of Friday night data <b>No software version rollback</b>	12H00 – 13H00
Business and technical	Software to be installed in production (API connectors conforming to API doc v3 rev15 <b>and</b> NUTRON front end version 1.0.0.26377 Release Date 18 April 2011 with relevant patch)	13h00

**Please Note:**

- A period of volume testing has been scheduled for 30min from 10H30 – 11H00
- The JSE will be available for support throughout the dress rehearsals
- Technical activities include any technical tests as well as confirming the restore against the Interest Rate Market platform to ensure business readiness for Monday, 09 May 2011.

Technical activities related to go-live preparations and the 07 May 2011 Dress Rehearsal at the JSE are as follows – please note that Snapshot 2 below will be the state of the system for go-live on Monday, 09 May 2011:

Task #	Approx Time	Date
<b>03 May 2011 to 05 May 2011 – Parallel Run</b>		
1		Connect external test environment to Strate Disaster Recovery environment to facilitate parallel run
2		Conversion of all members, member settled and global clients
3		Conversion of all BTB unsettled trades to external NUTRON test
4		All transactions dual captured into production BTB and external NUTRON test
<b>Friday, May 06, 2011</b>		
1	18h00	Balance NUTRON production environment as per normal
2	19h00	<b>Snapshot 1</b> of database environment
3	19h00	<b>Break link between BTB and Unexcor</b>

4	19h00	<b>Extract and conversion of all pending bond settlements to Nutron for reconciliation</b>
3	19h10	Upgrade of Production environment to latest code
4	19h30	Add subscription groups to all new traders for Bond Market
5		Add subscription groups to API users
6		Unsuspend all Bond instruments and check instrument configurations
		Validate that ALL member participant codes and passwords are configured
8		Strate Simulator to be in place as Strate won't be used on the DR
9		Verify that all member and global clients have been uploaded
		- Notification to members of any newly converted codes
10		Conversion of settlement data (all pending settlements) (as at end of day Friday, 06 May 2011)
		Reconcile settlement data with data extracted off UNEXCor
11	21h00	<b>Snapshot 2</b> of database environment
12	22h00	Set market times for Saturday's Dress Rehearsal
		Make Saturday a working day

### 3.2. Dress Rehearsal Tracking

The JSE Interest Rate Market Dress Rehearsal *Detailed Checklist* (Section 7 of this document) will be used as a measure of success of a participant in the Market Dress Rehearsals. A single checklist per participant Firm must be completed by a nominated representative and must be signed off by both the Head of Trading and an IT representative.

Any defects or problems picked up during the dress rehearsal that will prevent a participant from going live on 09 May 2011 must be communicated to the JSE on the day of the Dress Rehearsal.

E-mail: [IRC\\_Info@jse.co.za](mailto:IRC_Info@jse.co.za)

Fax: 011 - 520 8141 / 8880 / 8883

### 3.3. Pre-Requisites

The following have been outlined as pre-requisites for the JSE Interest Rate Market and Currency Futures Dress Rehearsal:

- Trading and Clearing Users must have attended training or be comfortable with the new application
- Network connection to the new application has been requested and tested
- Application must be configured (specifically for production environment) and ready to trade or receive data
- Have logged in at least once to production environment
- Have received and configured all production user codes from JSE

- API software providers and Information Subscribers must PASSED conformance
- Key responsible person identified and communicated to the JSE prior to test

If Pre-requisites are not met, the user may not participate in the Dress Rehearsal.

### 3.3. Success / Pass Criteria

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

- User ability to connect and trade
- 100% interactive participation throughout the test period - Number of traders logged on
- Adherence to the test schedule and conditions
- Adherence to realistic order details and prices
- Adherence to normal trading and volume activity - Order and trade data generated per trader except for volume test
- 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

## 4. Participant Responsibilities and Data Guidelines

### 4.1. Participant Responsibilities

The following list details the responsibilities of all participants for the Interest Rate Market Dress Rehearsal:

- Participants are responsible for all of their own environment preparations, connectivity and reference data download
- 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 and not more or less
- Does all this functionality operate as expected
- Regular checkpoints will be communicated throughout the test by the JSE. Any participant falling behind the schedule must communicate this to the JSE as soon as possible. Likewise if the schedule is required to change, this will also be communicated to the market.



- All Software bugs may be logged following the error logging procedure. Any other issue encountered during Dress Rehearsal must be logged with JSE Client Services (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

#### 4.2. Communication

The JSE will communicate with all testers in a number of different ways:

- A message via the front end
- An email to all known email addresses

### 5. Additional Information and Queries

Any JSE Interest Rate and Currency Futures Market Dress Rehearsal queries can be directed to JSE Client Services on 011 520 7777 or [IRC\\_Info@jse.co.za](mailto:IRC_Info@jse.co.za)

### 6. Dress Rehearsal Schedule

<b>DRESS REHEARSAL SCHEDULE</b>			
<b>Ref #</b>	<b>Trading Phase</b>	<b>Trading Times (SAST)</b>	<b>Functionality to be tested (High-level Description)</b>
<b>FRIDAY</b>			
Checkpoint 1 - Balancing of Environments			
<b>A</b>	Balancing of Environments	20h00	Clearing Members to balance Production Interest Rate Market and Currency Futures environment
Checkpoint 2 – Backup of Environment			
<b>B</b>	Backup of Environment.		JSE and Clearing Members to make a Backup of the production Interest Rate Market and Currency Futures environment

SATURDAY			
<b>A</b>	Market Startup	08h00 – 08h30	File Preparation Check Market times
Checkpoint 1 – User Login			
<b>B</b>	All users to log in.	08h30 - 08h50	All API, front end and Information subscribers to Log In.
Checkpoint 2 - Trading Phase Change-over			
<b>C</b>	Subscriptions and Download Period	08h50 - 09h00	Reference Data Files downloaded.  Users subscribe to Contracts and messages.
Checkpoint 3 - Trading Phase Change-over			
Continuous Trading and Report Only Transactions <b>E</b>	Report Only Transactions	09h00 – 10h30	Trade reporting - Off Screen Trades Order Matching Viewing of static file downloads Deal Management
	Continuous Trading	09h00 – 10h30	Order Matching Viewing of static file downloads Deal Management
<b>Overnight Admin Period can be tested from 08h30 to 09h00 on currency instruments</b>			
<b>F</b>	Continuous Trading <b>VOLUME TESTING</b> Continuous Trading	10h30 - 11h00	<b>Volume Testing:</b> Simulated Futures Close-out volumes only
			<b>Other Testing:</b> Autoquoting and market making

<b>G</b>	Admin Period and End of day	11h00 - 11h15	<p>Market Closed</p> <p>Users may download EOD data (deals, positions) via API or JSE Front End</p> <p>No On Screen Trading</p> <p>Report only trades allowed</p> <p>Allocations allowed</p> <p>Deal Management allowed</p> <p>Mark to Market File made available for Clearing members to run their processes</p> <p>Daily account summary made available for Clearing Members</p> <p>Clearing members download EOD files and perform their EOD runs</p> <p>Users may download EOD data (deals, positions) via API or JSE Front End</p>	
				Exchange
<b>H</b>	<p>JSE data restore to Friday night version</p> <p>NUTRON version 1.0.0.26377 remains live in production for the Interest Rate and Currency Derivatives Market for 09 May 2011</p>	12h00	TEST COMPLETE	

**7. Market Dress Rehearsal Detailed Checklist**

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

Member Firm 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 Head of Trading:**

Name: \_\_\_\_\_

Signature \_\_\_\_\_

**Signed by IT representative:**

Name: \_\_\_\_\_

Signature \_\_\_\_\_

General Comments: \_\_\_\_\_

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