
Johannesburg Stock Exchange

Trading and Information Solution

JSE Guidance Note

Volume F - Derivative Market Client Reference Fields

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OVERVIEW

The purpose of this document is to provide guidance on the client reference fields that exist in the JSE Trading and Clearing Systems and how they should be utilised by Derivative Market users. This guidance note seeks to achieve standardisation and alignment across market participants on the JSE Trading and Clearing System.

The client reference fields in the trading system are divided into On Book and Off Book fields and are utilised by end-user clients for various purposes. There is an additional reference field in the clearing system which is also available.

Technical information regarding the above functionality is available in the **Trading API** and **Clearing API Specifications** located on the JSE website at <https://www.jse.co.za/services/itac>.

CLIENT REFERENCE FIELDS

1.1 On Book Trading Reference Fields

The JSE Trading System allows clients to specify a unique identifier in the field known as the **Client Order ID** when submitting an order to the Trading System. The *Client Order ID* field is used to uniquely identify a client's order upon order entry. The field is also used to pass valuable information on to the Clearing System to be consumed by Clearing Members. Hence, the *Client Order ID* field needs to be embellished to carry information as follows:

Content	Position ¹	Length	Field Examples
Unique Key	1 – 10	10	1K1jNC2510 OR OYhg7*****
Client Identifier	11 – 20	10	JKY231 OR JKY231Egu*
Client Order ID	1 – 20	20	1K1jNC2510JKY231 OR OYhg7*****JKY231Egu*

Once a trade results from the order entered, the *Client Order ID* (1K1jNC2510JKY231 or OYhg7*****JKY231Egu*) will be passed into the Clearing System. Recipients of the data can clearly identify that the specified values of JKY231 or JKY231Egu* are the significant downstream values that identify specific clients and/or behaviour that is passed on further in systems unique to each client.

Once the data resides in the clearing system, an additional reference field **RTCRefField** (String 255) is further available for use. This can be set when submitting deal management instructions to the clearing system.

¹ The actual position of the *Client Order ID* in each message can be found in the Volume 01 – Native Trading Gateway specification.

1.2 Off Book Trading Reference Fields

The JSE Trading System allows clients to specify unique identifiers in the fields known as the **Firm Trade ID** and **Secondary Trade Report ID** when submitting an Off Book trade to the Trading System. The former has a length limit of eleven (11) characters and the latter, ten (10) characters.

The **Firm Trade ID** field can be used when submitting trade information to a counterparty (as depicted in figure 1). The field can be used to pass valuable information on to the Clearing System to be consumed by Clearing Members. This field is sent to the counterparty firm as part of the message flow from the trading system.

The **Secondary Trade Report ID** field can be used as an internal reference number as this field is not passed on to the counterparty during an Off Book trade submission.

Both these fields are passed into the Clearing System as separate fields.

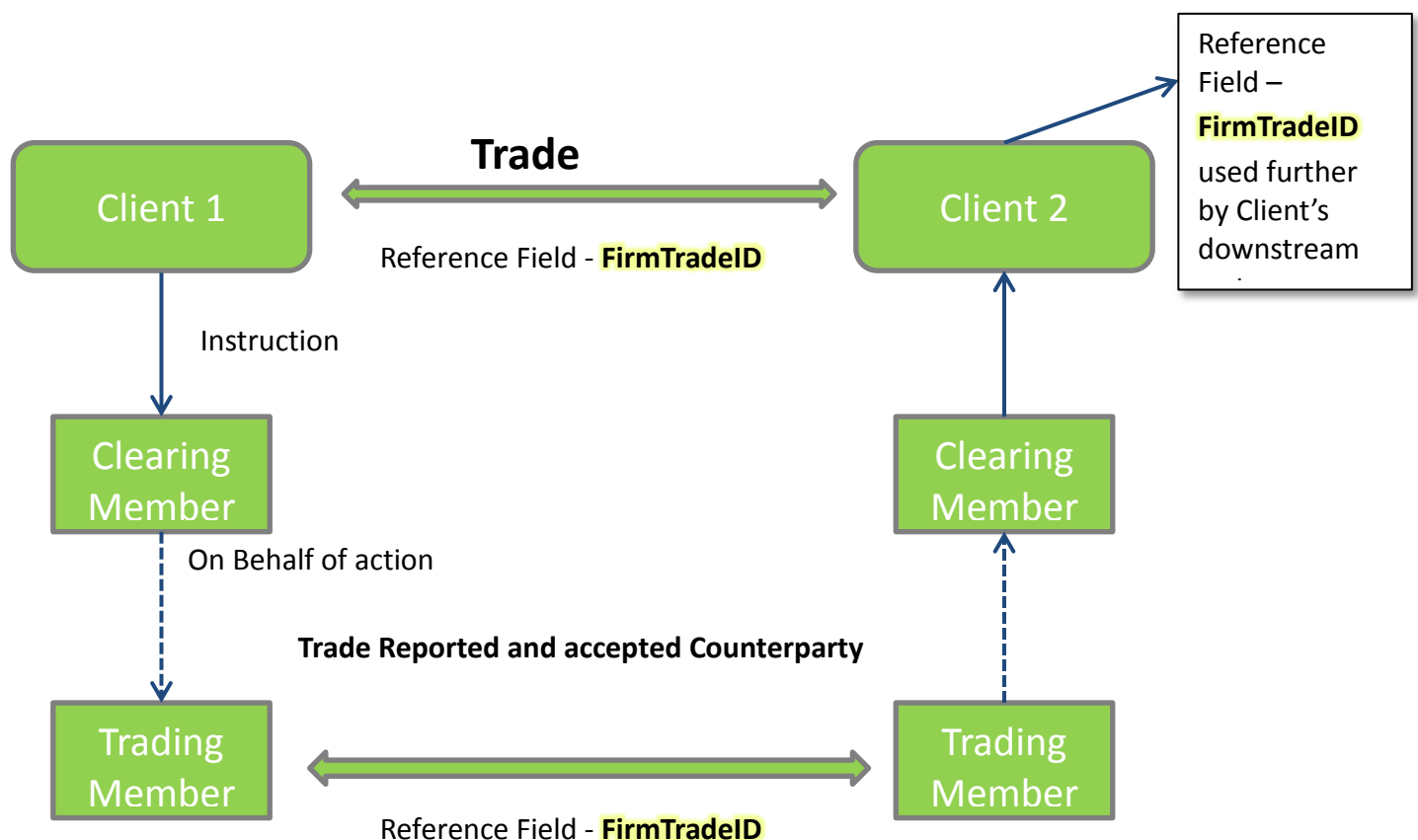


Figure 1