

JSE COMMODITIES SYSTEM MARKET DRESS REHEARSAL PACK

30 October 2021

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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 Commodities Derivatives System upgrade, Diesel implementation dress rehearsals and go live.

Dress Rehearsal	30 October 2021	09h30 – 14h00
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1.2. Readership

The intended audience for this document includes:

- Commodities 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 system
- Gauge overall level of readiness across 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 new 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) <ul style="list-style-type: none"> • Connectivity testing to: <ul style="list-style-type: none"> ○ JSE ○ ESC ○ GPay 	09h30 – 10h00
C	Trading <ul style="list-style-type: none"> • Commodities Derivatives <ul style="list-style-type: none"> ○ Spot Basis Trading (Closes 13h00) ○ Global Markets (Closes 13h15) 	10h15 – 14h00
D	Live Market Data <ul style="list-style-type: none"> • Connectivity to Market Data Gateways • Confirm of live Market Data • Re-request data 	09h30 – 14h00
E	Clearing <ul style="list-style-type: none"> • Early Valuations • Spot Calculation • End of Day (13h45) • End of Day reporting 	09h30 – 14h00

Please Note:

The JSE will be 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 Commodities Market Dress Rehearsal:

- The current version of CDM NUTRON front version (v05041) must be configured (specifically for production environment) and ready to trade or receive data. This version is available on the below link.

<https://clientportal.jse.co.za/Content/Downloads/Nutron%20Diesel%20Test%20v05041.zip>

(<https://clientportal.jse.co.za/tools/nutron-api-files>)

- 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 Commodities 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
 - EOD data download
 - EOD ability to produce reports
 - Completed and signed test checklists / results returned to the JSE
 - Completed and signed declaration that functionality and data integrity was intact

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/jse-market-communications>
- Communication requirements will be defined with Clearing Members 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)	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	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
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
Reporting	Download physical deliveries Download other post trade data	User will successfully download data from Nutron frontend

TRADING: DIESEL

- Access to GPAY system
- Client creation (GPAY & Nutron)
- Create futures positions on Diesel contract
- Create/Match spot bid/offer (Spot basis)
- Members to complete transaction on GPAY system (Buyer and Seller)

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 flow of live data	Be able to confirm flow of live data	Users will be able to confirm the flow live data
Re-Request Data	Be able to re-request data	Users will successfully be able to re-request data

ALL 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
EOD	Able to download EOD files	User Successfully downloaded EOD data and able to generate member reports
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
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 requirements
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

DIESEL CLEARING ACTIVITIES

GPAY

- Successful connection to GPAY
- Test views on client details (GPAY)
- Access to extract reports

Nuclears

- Download spot deals
- Restrict access to clients who are not eligible to trade the contract
- Clearers to confirm balancing

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: _____
