Global markets in clear view

ICE Clear Europe PTMS User Guide

Version 2.0

March 22, 2011

1   Introduction

The Post Trade Management System (PTMS) is used to manage the clearing of trades executed on the ICE Futures Europe and ICE OTC trading platform. This document will describe how PTMS is used by Clearing Members and Exchange Members that access the ICE Clearing Systems to manage the clearing process of trade executed on the above mentioned trading platforms

Please note for brevity, the term Member is used throughout this document to refer to both Energy Clearing Members and Exchange Members that access the ICE Clearing Systems.

Each PTMS user will be issued a unique user ID and password. A user will have screens available for processing trades that have been executed on the ICE Futures and ICE OTC trading platforms based on their permissions. Access to the ICE Clearing Systems can be requested from ICE Clearing Operations – iceuops@theice.com or +44 (0)20 065 7600

2   Logon to System

To log into PTMS open an Internet Explorer browser and go to:
https://ptms.euclearing.theice.com/client/

From the PTMS homepage click, "Launch PTMS" link:
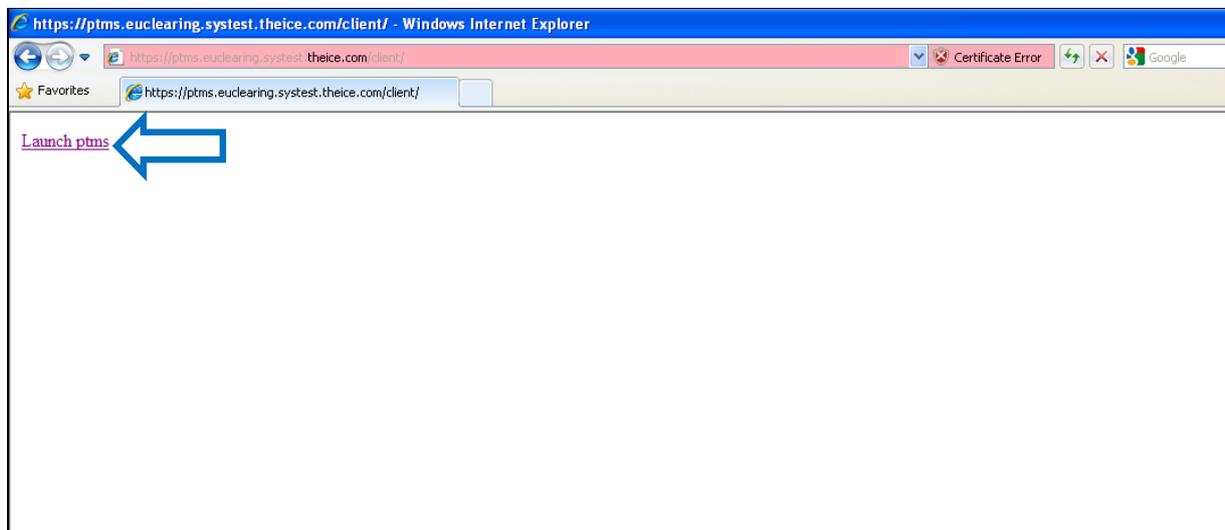
After launching PTMS, the Login Screen appears as below:

Enter your PTMS User ID and Password. User IDs and passwords are case sensitive and must be entered exactly as created. Upon first login to PTMS, you will be required to change your password for security purposes. The password must be a minimum of seven characters and contain at least three of the following: upper case, lower case, numbers, or special characters.

2.1 Proxy settings

After entering your user ID and password, PTMS will begin the login process. If a firewall or proxy conflict is detected, the user will receive an error and will be unable to login. PTMS is configured to run through a browser and connect with no configuration changes for the Member. If your firm has a firewall setting or a proxy server that prevents users from accessing PTMS, the firm's security team can configure the proxy settings allowing user access to PTMS. Click on the "Proxy Settings" link from the login screen to update the configuration file for the PTMS application.

After clicking the Proxy Settings button the proxy settings window will appear. The proxy information must be entered on this window and provided by the PTMS user's internal IT or security department. The proxy information fields include: Proxy Host, Proxy Port, Proxy User, and Proxy Password.
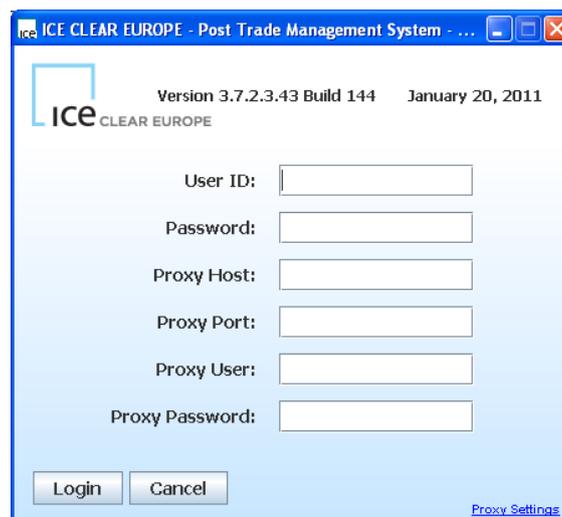

The proxy setting information will identify the physical internal server and port to be accessed for external communications. The proxy user and password will identify the user to the internal server. This information will be saved to the local computer for subsequent

connections to PTMS. After the user has completed entering the PTMS user id and password, and entered the proxy settings, proxy user id and password, press login to simultaneously login through the specified proxy server and into PTMS.

2.2 Log File Location settings

PTMS creates a log file to assist in the diagnosis of a user's interaction with PTMS. By default, these log files are stored to the user's documents folder on the C drive of the user's computer. A typical location would be *C:\Documents and Settings\username\ptms\iceclear* The location will always be the default location described above. If the user has restrictions that require this log file to be written to an alternate location, the following actions may be taken.

After logging into PTMS, click the menu item PTMS on the toolbar at the top left corner of the screen. Select Preferences, and then 'Change Logfile Location' from the drop down menus.
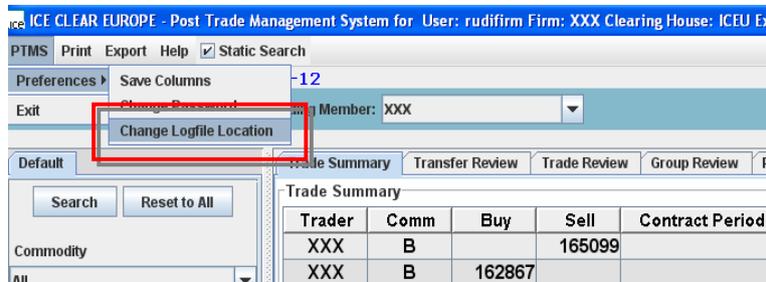
After selecting 'Change Logfile Location', PTMS will display the current destination where the logfiles are written.
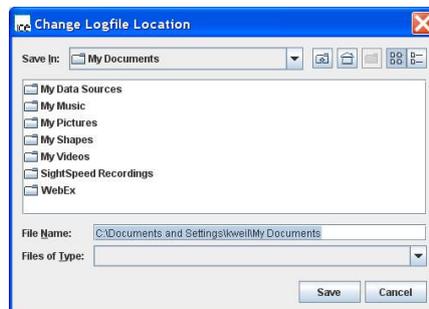
Using this window, select the directory and location available to your computer where you require the log files to be stored. After the location has been defined, select the [Save] button to save these preferences. After clicking [Save] PTMS will display a confirmation message identifying the location selected. Note: The user must have access to the directory selected for this function.
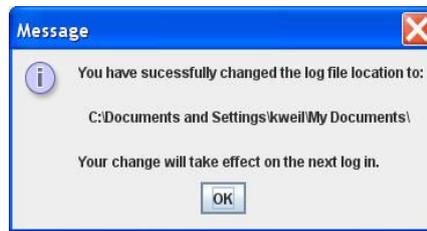
The log files will not be directed to the new location until the next login to PTMS. If the user continues in PTMS without logging out, the files will be written to the original default location.

2.3   Screen Layout

The various PTMS screens are accessible via tabs at the top of each screen. Once logged in, the user will be defaulted to the last screen accessed by the user. If accessing for the first time, the Trade Summary screen will be the default screen selected.

The tabs across the top right of the screen identify the screens available to the PTMS user.
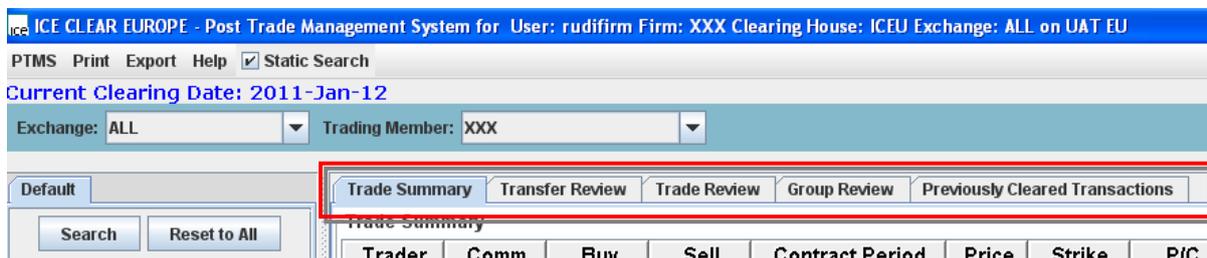
The screens available are as follows:

1. **Trade Summary** - Allows the user to summarise trade activity in various methods and to see trades aggregated in different groups
2. **Transfer Review** – Position Transfer management and creation screen.
3. **Trade Review** – Displays all top day trades for the selected Member and management thereof. Including trade account management, marking for Give Up and Average Pricing.
4. **Group Review** – Average Price (AP) Group management screen. From this screen AP groups can be submitted to ACT for Give Up processing.
5. **Previously Cleared Transactions** – Displays all T+1 and T+2 trades for the selected Member, including defaulted trades. Adjustments for Previous and Prior day business can be actioned from this screen.

After logging into PTMS the user can then select the **Exchange** and **Trading Member** combination they wish to view trade details for.
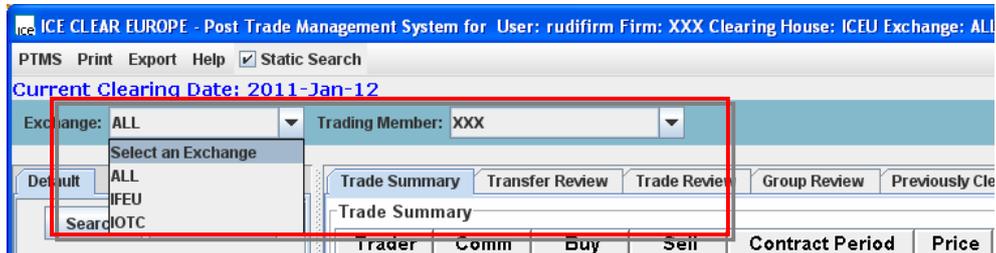
Each PTMS screen is divided into two panels, the selection criteria panel on the left for filtering, and the data display panel on the right. These panels can be resized to suit the needs of the user.

2.3.1 Filter Pane

Creating a query

To filter data on any PTMS tab, use the selection criteria panel on the left side of each screen. Each tabs drop down options will be based on relevance to that screen. To create a specific query, click on the relevant drop down boxes and select any combination of criteria. Once the desired filter selection has been made PTMS will automatically filter the data by that selection if the Static Search option is OFF (see section 2.5). Each subsequent filter choice will dynamically update to the data in the table.

If the Static Search option is ON (see section 2.5), then the user will have to click the **[Search]** button before the selected filters are returned.

If the selected filters wish to be restored to display all trades then simply click the **[Reset to All]** button. The user must again click **[Search]** if Static Search is ON for the reset to take effect.
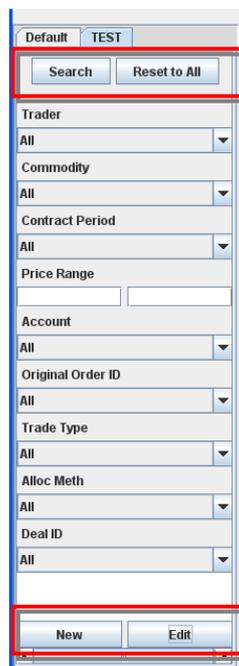
If the user has a specific set of filters that they use on a regular basis, it is possible to create a new Filter tab with only the criteria the user wishes to display. This is achieved simply by clicking the **[New]** button at the bottom of the pane, this will open a pop up 'Input' window where a name for the new tab must be entered. Once entered and clicked OK, the user will then be able to select which filters they would like to display in this tab.
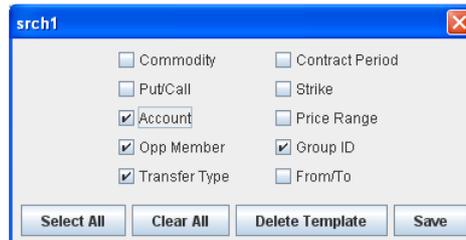
The order in which the filter options are clicked will be the order in which they are displyed in the new filter tab, first clicked will be at the top of the list. If the user changes their mind at this stage they can simply click on **[Delete Template]** which will abort the filter tab creation. Otherwise, when the filter options have been selected, the user must click **[Save]** and the tab will be created.

2.4   Screen Navigation

All PTMS screen navigation is similar and can be managed by using the buttons at the top right of the screen and the filter criteria on the left side of the screen. Use the scroll bar at the bottom of the screen to view additional columns.

2.4.1 Sort

To sort the data displayed, simply click on any of the column headings. An arrow will appear on the sorted column indicating the sort direction. The first click in a column heading will sort all trades in ascending order. A second click on the column will sort the data in descending order. Data can be sorted by any of the visible columns.

2.4.2 Column Location and Size

The location and size of each column on all PTMS screens can be tailored to suit each user's personal preference. To move a column, left click on the column header and hold the mouse button down, drag the column to the desired location and release the mouse button.

To resize a column, place the cursor on the edge of the column heading until a double headed arrow appears. At the appearance of the double headed arrow, click the left mouse button and hold it then extend or contract the column width by moving the mouse right or left. Column locations and sizes are automatically saved when they are moved or resized.

2.4.3 Print

The data displayed can be printed by selecting **Print** from the toolbar above the search criteria panel. There are two options for printing: print screen and print table. Print screen will print the data currently displayed and any search criteria used to return the data set. The print table selection will print the data set only but not the search criteria. Use page setup to change the page type, size and printer designations.
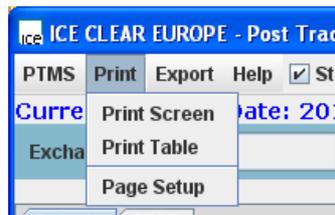
2.4.4 Export

To export the retrieved data set, click the **Export** from the toolbar above the search criteria panel. PTMS will prompt the user to specify a file name for the new file, and allow the user to specify the location for the file. After entering the file name and specifying the location, click [SAVE]. The displayed data will be saved to the specified location in excel format.

2.5 Static Search options

PTMS provides a utility for the user to set their preferences to allow for dynamic updates of trades to their PTMS screens or to allow for the user to manually request for the data. Initially, all users will default to Static Search 'ON'. If the user changes this preference, the setting will be kept in the users profile for later use.

2.5.1 Static Search ON

When the user has selected the Static Search to be ON (the checkbox is ticked), PTMS will require the user to manually refresh the data on the screen. All PTMS screens available to the user will be set to Static Search ON when the selection is checked.
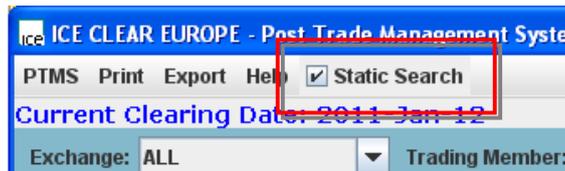
After entering the desired filter criteria, the user must click the SEARCH button to retrieve data for display. After the data has been displayed, no new rows of data will be displayed onto the screen.
If additional rows meeting the criteria selected become available, the rows will not dynamically update in the current view.

The user can monitor if new rows are available by looking at the counter provided in the lower left corner of the PTMS screen. This will show the current number of rows displayed and the number of rows that meet the filter criteria from the previous search.
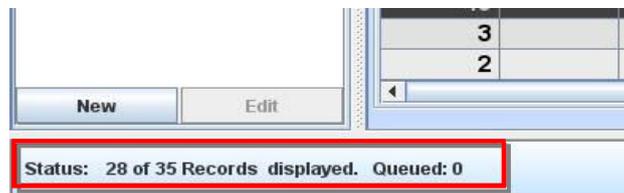
The user must click the search button to retrieve those additional rows.

Also in this status, certain actions will cause a refresh to occur. If a user moves from one screen to another by navigating through the tabs, the new screen displayed will refresh to display the latest set of trades meeting the filter criteria.

2.5.2 Static Search OFF

When the static search button is OFF (the checkbox is blank), all screens will dynamically update with new trades for the selected Member that meet the specified filter criteria selected by the user.
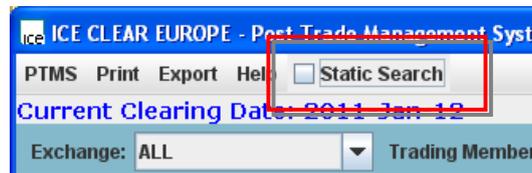
2.5.3 Inactive Trades

In all cases, whether the Static Search is set to on or off, trades that have been split and no longer available for post trade management will remain on the screen with a dark grey background. This shading indicates that the trade is now inactive and updates can no longer be made to it.

When in static search is ON, the next search will remove the trade from view.
If static search is OFF, and a trade has been split, the new split trades will appear, and the original (now inactive) row will also be displayed. The next action by the user will refresh the screen, removing the inactive trade from the display.

NOTE: The Previously Cleared Transactions Screen is a Static Search only screen. New transactions will not automatically display. The user MUST enter a Cleared Date and then click the [SEARCH] button to retrieve transactions.

3   Trade Summary Screen

The trade summary screen displays trades aggregated by: Commodity; Commodity and Month; or Commodity, Month and Price. Select the aggregation parameter by choosing the grouping criteria from the dropdown toolbar located in the upper right corner of the trade summary screen.

The trades displayed on the screen are those trade executed by the **Trading Member** and **Exchange** selected at the top of the screen.

The trade summary screen also allows a user to refine the search by using the filter criterion in the query pane on the left side of the screen. Trade summary can be filtered by: Commodity, Futures/Options, Trader, Original Order ID, Strike, Account, or Put/Call. Select the desired filter criteria from the drop down menus and the data will be automatically filtered by your choice. To clear the filters click the Reset to All selection on the filter pane.

4 Transfer Review Screen

This screen allows the selected Member user to review, accept/challenge or create a transfer for top day clearing.

After accessing this screen, the user can filter criteria to focus their search to a specific set of transactions, or they can review all transfers that have been created by their associated Members or by other Members that are transferring to the selected Member.

4.1 Transfer Review – Filter Criteria

The user can filter the transfers by any combination of the following characteristics:

- **Commodity**- The commodity referenced in the transfer
- **From/To**- Signifies the direction of the Transfer, i.e. if 'From' then Transfer has been created by the selected Member, if 'To' then the Transfer needs to be Accepted or Challenged by the selected Member.
- **Opposite Member-** The opposite member that the transfer is either going to or coming from.
- **Transfer Type**- The type of transfer represented by the line item displayed (ADJ(ustment), REV(ersal), POS(ition))
- **Account**- The account associated with the transaction
- **Trade Status**-The current status of the transaction
- **Contract Period** – The Expiry date of the commodity involved
- **Strike –** The strike price for option transaction
- **Put/Call –** The put/call of the option transaction
- **Price Range –** The price ranges (low and high) for transfers or adjustments

PTMS will display all transfer trades that meet the filter criteria entered. For each transaction, the following information will appear:

- **Trader**- Defaults to Member.
- **Trading Member** – The Member selected to Transfer the position from.
- **Long/Short Quantity**- The quantity and side of the transfer.
- **From/To**- The relative direction of the transfer, 'To' will be displayed for transfers to your selected trading member, 'From' will display on those transfers that you have created.
- **Trade Date**- The date of the transfer (defaults to current business day).
- **Comm**- The commodity symbol of the underlying instrument.
- **Contract Period**- The expiration month or date for the commodity.
- **Strike**- The strike price (options only) for the transfer.
- **P/C**- The Put or Call designation (options only) for the transfer.
- **Price**- The price of the transfer
- **Account**- The account assigned to the transfer (editable field)
- **Position Account**- The position account associated to the transfer/adjustment
- **Opp Member –** The opposite trading member associated with the transfer/adjustment
- **Transfer Type**- A description of the type of transfer POS(ition),REV(ersal), ADJ(ustment).
- **Status**- The current status of the transfer "UA" (Unmatched, Allocated), MAC (Matched, Allocated, Challenged by receiving Member), "MAA" (Matched, Allocated, Accepted by both parties) "CNL" (Cancelled by creating Member)
- **Created Date**- The date the transfer was entered into PTMS.
- **Orig Trade ID**- Original Trade Id, the original trade id associated with the underlying PTMS trade (available for transfers of previous day trades).
- **Trade ID**- The trade ID associated with the transfer, a unique id for the line item displayed.
- **User Text**- The user text that has been added to the transaction

For each line item, three fixed checkboxes appear on the left side of the screen. The column headings are "A" Accept, "C" Challenge and "CXL" Cancel. These checkboxes can be active depending on the current status of a transfer and the role the Member has regarding the transfer on each line. If the selected Trading Member is the receiving entity (the "TO" Member) initially the "A" and "C" boxes will be active. If the selected Trading Member is the creator of the transfer (the "From" Member) the "CXL" checkbox will be active.

After the user has displayed the transfer transactions on the screen, various actions can be taken to affect the transactions.

4.2   Create Position Transfer

PTMS allows users to create a position transfer from one Trading Member to another. This feature can be used to move positions in aggregate from member to member. To create a position transfer, the user must select "Add Position Transfer" from the toolbar at the top of the Transfer Review Screen. The following window will appear:

The user must enter the transfer information in the fields along the top of the window.
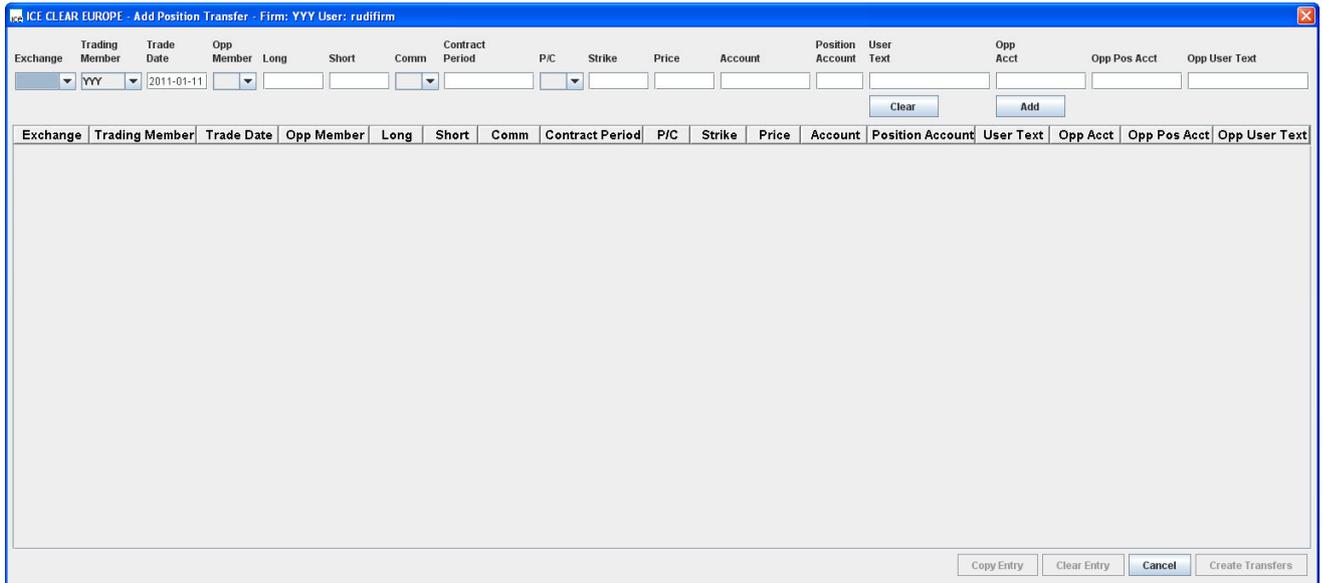
The user must enter the following information for each transfer:
* Exchange
* Trading Member (Member which the transfer is 'From')
* Original Trade Date
* Opposite Member (Member who the transfer is 'To')
* Quantity long or short
* Commodity
* Contract Period (MMM-YYYY or DD-MMM-YYYY)
* P/C flag (Options only)
* Strike (Options only)
* Price
* Account (from which you desire the position to be transferred)
* Position Account (from which you desire the position to be transferred)
* User Text
* Opposite Account (if known)
* Opposite Position Account (if known)
* Opposite User Text

After the information has been entered, the user must click the **[ADD]** button to add the information to the main entry pane.

Once the desired transfers have been added to the entry window they can still be edited by simply clicking in the cell you wish to update and then make the correction.

The edit line will retain the information entered. If the user wishes to add more position transfers, they can edit any or all of the fields for the new entry. If they wish to clear the edit line, the user can click the **[Clear]** button at the top of the window pane (next to the 'Add' button). This will clear the information entered in the edit line only.
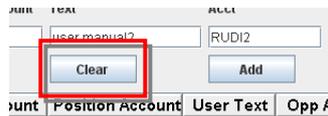
If the user wishes to remove a specific entry from the window, the user must highlight the entry line within the transfer entry window and click the [**Clear Entry**] button at the bottom of the window. This action will remove the entry from the window.

If the user has entered several transfers and wishes to copy a specific line, the user can highlight the desired line and click **[Copy Entry].** The information displayed on the line item within the transfer pane will be copied to the edit line. The user can modify or edit this entry and click **[Add]** to add it to the entry window.

After the user has entered all position transfers into the entry window, they can finalize the creation of the position transfers by clicking the **[Create Transfers]** button. This will validate the entries and create the new transfers.
Alternatively, if the transfers are suddenly not required, the user can simply click **[Cancel]** and the transfers will not be created and the 'Add New Position Transfer' window will close.
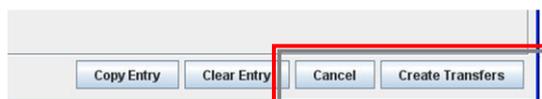
The status of these transfers will be initially marked as 'UA' (unmatched, allocated) when viewed by the 'From' Member. The 'To' Member will see the trades on their transfer review screen ready to Accept or Challenge.

4.3 Accepting Position Transfers

If a Member is the recipient of a position transfer that they agree, whether it is from another Member or an 'in-house' account transfer, the user must check the Accept box for it to clear. The user can adjust the filters to display 'To' transfers only. This will limit the transfers displayed to just those where the user's selected trading member needs to accept or challenge.

After the transfer has been accepted the new status will be MAA (Matched, Allocated and Accepted). If the transfer did not already have the correct account information, this can be updated before or after the transfer is accepted, they must click the **[SAVE]** button to finalize the change. It should be noted that transfers cannot be split between different accounts.

If the transfer was accepted erroneously, the user will still have the option to challenge. And the alternative applies, if the transfer is challenged by mistake, the option to accept is still available.

Transfer Review			
A	C	CXL	Trading Member
✔	☐	☐	XXX
☐	✔	☐	XXX

During the Early Transition, position transfers will not require Clearing House formal approval. However, the Transfer Review screen will be monitored throughout the day, and should a position transfer require additional margining, ICE Clear Europe reserves the right to issue an intraday margin call as per current operational procedures.

4.4 Challenging Position Transfers

If a Member is the recipient of a position transfer that they DO NOT agree, e.g. if the quantity/side is incorrect, or they do not know the transfer altogether, the user can challenge the transaction by clicking in the checkbox marked 'C' (Challenge).

The new status after clicking the challenge option will be 'UAC' (Unmatched, Allocated, Challenged). Transfers in this condition will not clear during end of day processing. The creating member must cancel the transfer. Alternatively they can leave it in the 'UAC' status and the transfer will remain uncleared overnight, and appear for two more business days to allow the associated Members to confer and determine if the transfer is valid. This procedure also applies to transfers where no action has been taken, i.e. neither accepted, challenged nor cancelled. At the end of the second business day the transfers will be removed from PTMS.

A transfer can be challenged if the user has accepted the transfer in error. The status of the transfer will be changed to 'MAC' (Matched, Allocated, and Challenged). If the 'To' Member does not cancel the transfer by the end of the business day, the transaction WILL CLEAR at the end of the day, as if it had been accepted.

Transfers that have been accepted and are subsequently challenged must then be cancelled in order to avoid the clearing cycle. 'To' Members are advised to contact the 'From' Member if they have challenged a previously accepted transfer to ensure that it is cancelled.

4.5   Cancellation of a Transfer

If a transfer is created in error, the transfer may be cancelled under the following conditions:

- the transfer has been challenged by the opposite member; or
- the transfer has a status of 'UA' (trade has not been accepted by the opposite member).

If the transaction is eligible for cancellation, the creating firm can click on the record to highlight the transaction then click in the checkbox under the column heading 'CXL'. PTMS will display a warning message. If the user clicks 'Yes', the status of the trade will be set to status CNL (Cancelled). If the user clicks 'No' the transfer will be reset to the previous status.

5   Trade Review Screen

The Trade Review screen allows a user to review and manage trades that have been executed on the ICE Futures Europe and ICE OTC trading platform selected Member. The trades can now be marked for give up, split into different accounts or give ups or included in an Average Price Group. Through this screen, the Account and Position Account can also be added/amended on trades which have not been marked for give up.

The following columns will be displayed under this tab:

- **Trade ID** – Unique PTMS Trade Identifier
- **Parent Trade ID** – Original Trade ID before trade was split.
- **TT**- Trade Type. REG (Regular), BLK (Block Trade), EFP (Exchange for Physical), EFS (Exchange for Swap), TAS (Trade at Settlement), CRS (Cross Trade), MMK (8.30 Minute Marker), AMK (4.30 Minute Marker), TASB (TAS Block)
- **Trading Member** –Member mnemonic.
- **Trader** – Trader mnemonic.
- **Opp Member** – Opposite Member. Counterparty for BLK, TASB, CRS trades.
- **Opp Trader** – Opposite Trader. Counterparty for BLK, TASB, CRS trades.

- **Buy** – Quantity of trade if a BUY
- **Sell** – Quantity of trade is a SELL
- **Comm** - The commodity symbol of the underlying instrument.
- **Price** - The price of the trade, or premium if an option trade.
- **Strike** - The strike price (options only) for the trade.
- **P/C** - Put or Call (options only).
- **Price Ind** – Price Indicator. Final – Price is Final, No – Price is not final. (Populated for AMK, MMK, TAS, TASB)
- **Contract Period**- The expiration month or date for the commodity.
- **Deal ID –** Unique identifier for trade.
- **Orig Order ID –** Original Order ID when transaction was entered.
- **Filled Order ID –** Order ID associated this part filled order.
- **Account**- The account assigned to the trade. (Editable field)
- **Position Account**- The position account assigned to the trade. (Editable field)
- **Alloc Method** – Allocation Method. Editable field, enter G to Give Up trade, or A to include trade into Average Price Group.
- **Group ID** – Average Price Group ID in which the trade is to be included in.
- **Dest Member** – Destination Member. This field is used for give ups. The user can specify here which Member they want the trade to be given up to.
- **Dest Acct** – Destination Account. For Give Ups only. The user can specify here the recipients Account Reference to be applied to the trade.
- **Dest Pos Account** – Destination Position Account and is used for give ups only. The user can specify here the recipients Position Account to be applied to the trade.
- **Giveup Memo** – Free text field in which a memo can be added to the trade being given up.
- **Trade Date** – Date and time the trade was created (YYYY-MM-DD HH:MM:SS)
- **Last Update Time** – Date and time the trade was last amended (YYYY-MM-DD HH:MM:SS).
- **Last Update User** – Specifies the username of the last person to update this trade.
- **Entering Trader ID** – Defaults to **Trading Member** mnemonic.
- **User Text** – Free text field to add any additional information about this particular trade.
- **Status -** The current status of the trade. Will either be 'MAA' (Matched, Allocated, Accepted) or 'CNL' (Cancelled).
- **Memo** – Un-editable free text field brought through from the front end trading platform.
- **Spread Ind** – Spread Indicator. Specifies if the trade is a leg of a spread trade. (YES or NO)
- **Source** – Origin of trade. E (Electronic), X (Off Exchange, e.g. Block Trade)
- **Aggressor Ind –** Y (Yes) if the trade hit or lifted resting orders. N (No) if the trade was a resting order and was hit or lifted.

5.1   Single Line Update

To update a single line, select the trade record by placing the cursor anywhere on the line and click the left mouse button once. The line is highlighted and the PTMS user can enter or overwrite data in any of the editable fields (Account, Position Account, Allocation Method, Group ID, Destination Member, and Destination Account). Click in the editable cell and begin typing in the information to be updated.

After completing the updates to the single line trade record you must click the **[Save]** button located on the toolbar above the data display panel. Prior to clicking Save the trade record will be shaded in yellow. The yellow shading indicates that the trade has been altered; but the alterations have not been saved to the PTMS database.

Additional trades may be updated as needed, then the user must click **[Save]**. When navigating to a different tab, the updated trade lines will remain yellow until the changes have been saved. Alternatively, if the changes are incorrect and wish to be removed before saving, the user can click **[Discard Unsaved Changes].**

If a user attempts to logout before saving all changes they will receive a warning dialogue stating that there are unsaved changes and on what screen those unsaved changes reside.

5.2 Multiple Line Update

PTMS allows a user to update multiple trade records simultaneously. Enter the relevant Account, Position Account, Allocation Method, Group ID, Destination Member, and Destination Account into any of the editable column header fields. Next, highlight contiguous rows by left clicking the first row of data to highlight the trade record. Hold down the Shift key (on the keyboard) and scroll to the last row of data to modify, and then click

the last line with a left mouse click. All rows between the first mouse click and the second mouse click will be highlighted. After the trades have been selected and data entered into the multiple edit boxes the user must click on the **[Apply]** button located on the toolbar above the data display panel.

This will overwrite all of the selected lines with the information entered into the header boxes. Once the lines have been updated the user must click the **[Save]** button located on the toolbar above the data display panel. Prior to clicking the Save button the trades will be shaded in yellow. This shading indicates that the trades have been altered, but the data has not been saved to the PTMS database.

To highlight multiple, non-contiguous rows, the user can hold the Control [Ctrl] key and left mouse click on the relevant to update. Each row will be highlighted as they are selected. After the trades have been selected and data entered into the edit boxes located in the header of the rows, the user must click on the **[Apply]** button located on the toolbar above the data display panel to apply these changes to the selected rows.
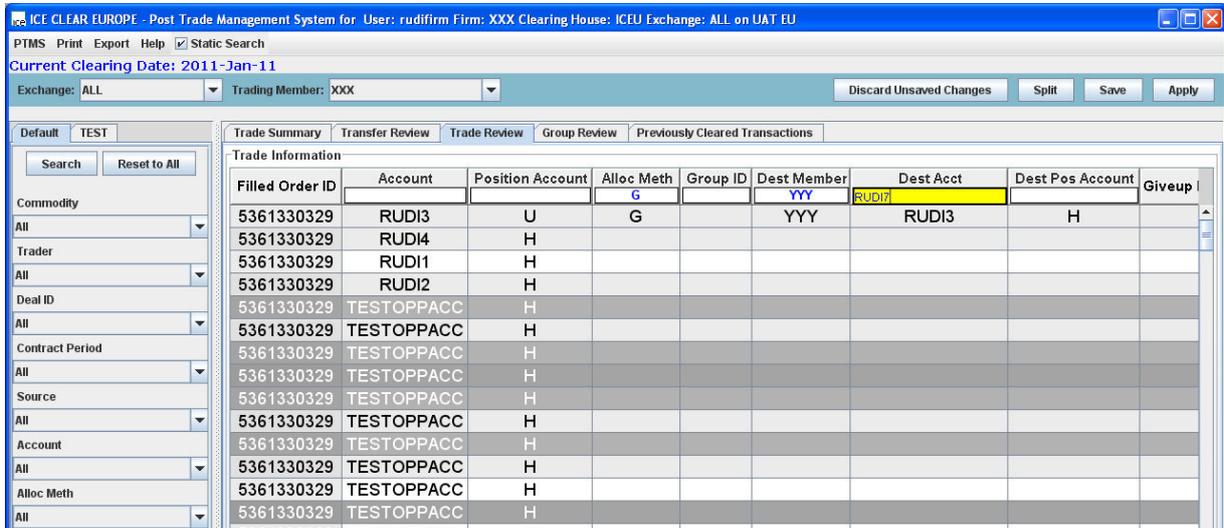
This will overwrite all of the selected lines with the information entered into the header boxes. Once the lines have been updated the user must click the **[Save]** button located on the toolbar above the data display panel. Prior to clicking the Save button the trades will be shaded in yellow. This shading indicates that the trades have been altered, but the data has not been saved to the PTMS database.

The following standard ICE Exchange business validation rules are applied to all trade updates:

- The Position Account will be defaulted to 'U' (unregistered) for all trades where the Allocation Method is updated to G;
- When marking for Give-up, if the Destination Member is entered, it must be a valid Member. If an invalid Member is entered, the following error message will appear.

When a trade is marked for Give Up and then saved, no more updates can be made on this trade via PTMS. They must log in to ACT in order to further process this trade.

5.3 Split Functionality
See demo here

The split functionality allows the user to assign/allocate portions of a trade to more than one account/ Member. To engage the split feature simply double click on a trade record from the Trade Review screen. The split screen can also be invoked by clicking on a trade record to

highlight the line and then clicking the **[Split]** button located on the toolbar above the data display panel.

After double clicking the highlighted line or clicking the **[Split]** button, PTMS will display a pop-up window entitled Multiple Allocation. This screen is used to split a larger trade into one or many different accounts.

The top area of the split allocation window details the original trade. The trade details include: total trade quantity, commodity, trade date/time, price, contract period, strike, put/call and memo. On the first line of the edit grid, the total quantity will appear in the QTY column. The Destination Member, Destination Account, Destination Position Account, and Destination Text will also appear.

On the first line of the edit grid, the total quantity will be displayed; the user can change this quantity, and enter the desired quantity to be assigned to a specific account or they can update the Destination Member to another Member. This will mark that part of the split to be given up once the split is saved.

Alternatively enter a quantity on the second line of the edit box (please note that the new quantity must be less than the total quantity of the original trade), the top line quantity will automatically reduce by this new amount so the total quantity remains the same. The Dest Member, Dest Acct, and Dest Pos Account will default to what the original trade had entered, but these can be updated to whatever is required.

If the user makes a mistake they may highlight the row and click the [**Clear Row]** button. This will remove only that row of allocation and the removed quantity will be added back to the top row quantity. Clicking the **[Cancel]** button will discard all changes and return the user to the Trade Review screen.

After the split has been processed, the original line will remain in view on the screen, it will be highlighted in black to indicate that it is no longer available for modification. A refresh of the screen will remove the record from the screen.

After the refresh, the new splits will appear as new trade lines in PTMS reflecting the updates that were input via the Split Multiple Allocationns window. The Parent Trade ID column will be populated with the Trade ID of the original trade, and the resulting splits will be given new Trade ID's.

Trades that have been marked for Give Up can no longer be managed via PTMS. The user must access ACT to manage this trade further. Trade marked for Average Pricing can also not be split; the user must remove the Average Price Indicator (Alloc Meth 'A') from the trade before it can be split.

5.4   Give Up Functionality

The allocating user can **give up** a trade by either marking the trade for give-up via PTMS or via FIXML give-up API messages through use of a Member's back office / middle office system. Further management of the give-up can be done via ACT

Through this screen users have the ability to mark trades for give-up or review trades that have already been marked for give up. When marking for give-up, the user can also add the following information:

- Dest Member
- Dest Acct
- Dest Pos Account
- GiveUp Memo

As soon a trade that has been marked for give-up is saved, no further action can be taken on this trade via PTMS. It must now be managed via ACT.

Marking a trade for Give-Up
To mark trades for give-up, the user must highlight the trade to be marked and in the Alloc Meth (Allocation Method) column, the user must enter 'G' (Give up). This will identify the trade as being marked for give up. The user must then click the **[SAVE]** button and PTMS will create a corresponding message for ACT.
To mark multiple lines for give-up, highlight a series of lines by simultaneously pressing [Ctrl] and individually selecting the lines. After all lines are selected, enter a 'G' in the column header edit field and click the **[APPLY]** button. This will place a 'G' on all of the selected trades. After the trades have been marked, click **[SAVE]** to finalize the changes.

	Trade Summary	Transfer Review	**Trade Review**	Group Review	Previously Cleared Transactions			

Trade Information

ID	Orig Order ID	Filled Order II	Alloc Meth	Group ID	Dest Member	Dest Acct	D
2919	38602	38602	G				
)835	3928799	3928799					
6797	4715082	4715082	G				
6031	4196016	4196016	G				
)146	3852631	3852631	G				
3339	1933520	1933520					

Marking Trades with Destination information
If the user wishes to mark trades for give up and can provide the trading member that the trade is intended for, that information can be added in PTMS also, under the Dest Member column. They also add the Account and Position account that trade is intended for, under the columns Dest Acct and Dest Pos Account respectively.

If a user inserts a Dest Member it will automatically make the trade for give-up i.e. enter a 'G' into the Alloc Meth column.

	Trade Summary	Transfer Review	**Trade Review**	Group Review	Previously Cleared Transactions		

Trade Information

ID	Orig Order ID	Filled Order ID	Alloc Meth	Group ID	Dest Membe	Dest Acct	Dest Pos Account	Giveup Memo
2919	38602	38602	G		YYY	RUDI1	H	
)835	3928799	3928799						
6797	4715082	4715082	G		YYY	RUDI2	H	
6031	4196016	4196016	G		YYY	RUDI3	S	client
)146	3852631	3852631	G		YYY	RUDI3	S	client

A Giveup Memo can also be added to the trade at this point. Once the user is happy with the give-up details entered, they must click **[Save]** in order to submit the trades to ACT for claiming.

Alternatively, if the details entered are incorrect and the user wishes to clear the give-up details before saving, they can either delete each individual field, or simply click the **[Discard Unsaved Changes]** button.

Once a trade has been marked for give-up and saved, the trade can no longer be amended via PTMS. This means the 'G' cannot be removed from the trade. In order to rectify a trade that is marked for give-up by mistake the user must log in to ACT and set the Destination Member back to the original Trading Member. In effect the trade gets given up to the original member.
Please be aware that updates made to any trade made in ACT will not reflect back in PTMS.

FOR FURTHER INFORMATION ON THE GIVE UP PROCESS PLEASE REFER TO THE ACT USER GUIDE.

5.5   Average Price Functionality

Trades that are of the same Trade Type, Trade Date, Commodity, Contract Period, Side (buy or sell) can be grouped together via the Average Price functionality. If the grouped trades have varying prices PTMS will calculate the average price to 7 decimal places, it will also calculate the residual price per lot. For the Early Transition only, the average price can not be overwritten, and thus is the price that the trades will clear at. The ability to overwrite the true average is available in the Final Transition.

 The prices are not required to be varied in order to be included into an Average Price Group.

Trades can be marked for Average Price groups via PTMS or via the API. Submission of the Average Price groups can only be done via the PTMS GUI during the Early Transition.

 To mark a trade for average pricing via the GUI, the user must highlight the line, and enter an 'A' in the Alloc Meth column. To mark multiple lines for averaging, highlight a series of lines by simultaneously pressing [Ctrl] and individually selecting the lines. After all lines are selected, enter an 'A' in the column header and click the **[APPLY]** button at the top of the menu. This will place an 'A' on all of the selected trades. After the trades have been marked, click **[SAVE]** to finalize the changes.

Buy ▲	Price	Comm	Account	Position Account	Alloc Meth	Group ID	TT	Tra
100	62.11	B	TESTOPPACC	H	A		REG	
100	62.09	B	TESTOPPACC	H	A		REG	
100	62.05	B	TESTOPPACC	H			REG	
100	62.07	B	TESTOPPACC	H	A		REG	
100	62.03	B	TESTOPPACC	H			REG	

Trades **cannot** be split after they have been marked for average pricing.

Unable to Split

Allocation marked for Average Pricing cannot be split

OK

When a trade is marked for average pricing the following fields will become uneditable as they only apply to trades marked for Give Up:

- Dest Member
- Dest Acct
- Dest Pos Account
- GiveUp Memo

Trades may be marked as Average Price eligible when the order is created from the front end trading platform. These trades will appear in PTMS as marked for average pricing i.e. the Alloc Meth column will be populated with 'A'. The AP Group ID to which the trade is intended to be part of can also be specified via the front end trading platform which will reflect in the Group ID column in PTMS Trade Review screen.

Users can unmark trades that have been marked for average pricing by simply removing the 'A' in the Alloc Meth column and clicking the **[Save]** button. This action this will also remove the group ID if one had been entered.

The user can mark trades for inclusion to an average price group by entering a Group ID on a trade. This will automatically mark the trade as an average price participant ('A' in the Alloc Meth column) and assign the trade(s) to the group specified.

	Trade Review	Group Review	Previously Cleared Transactions				
Buy ▲	Price	Comm	Account	Position Accoun	Alloc Meth	Group ID	TT
100	62.11	B	TESTOPPACC	H	A	VCV2	REG
100	62.09	B	TESTOPPACC	H	A	VCV2	REG
100	62.05	B	TESTOPPACC	H	A	VCV1	REG
100	62.07	B	TESTOPPACC	H	A	VCV1	REG

When the Group ID has been added it will create the Average Price Group ready for review and submission to ACT. These Average Price Groups can be viewed in the Group Review screen.
PLEASE REFER TO 'GROUP REVIEW SCREEN' SECTION FOR FURTHER INFORMATION.

6 Group Review Screen

The Group review screen allows the Clearing Member user to review, modify and manage Average Price groups that have been created from the Trade Review screen.

This screen will display all Average Price groups that have been assembled by the user and show the status of the group. The screen also allows the user to review and remove individual components of an average price group, and to submit groups to ACT for give-up.

Each column displayed represents the details of the Average Price group and will display the following items:

- **Group ID** – As specified in the Trade Review screen
- **Commodity** – Commodity of trade in group
- **Contract Period** – Expiry date of trades in group
- **Buy** – Total quantity if buys
- **Sell** – Total quantity if sells
- **Strike Price** – Strike price for grouped options
- **Put/Call** – Options only
- **Average Price** – System calculated Average Price of group
- **Rnded Price** – System rounded price to nearest tick increment of commodity
- **Per Unit Residual** – The residual cash difference, per contract quantity unit, between the rounded average price and the actual average price.
- **Account** – Account Reference for group
- **Position Account** – Position account for group
- **Current Group Status** – Signifies whether the group is 'I'n Progress or 'S'ubmitted
- **Trade Date** – Trade date of the transactions in the group.

Function buttons along the top allow the user to manage the average price groups:

6.1 Review Details

This opens a new window with the details of each trade included in the group. This window can also be opened simply by double clicking on the group line on the main screen. Trades can be removed from the group from this window, simply highlight the trade you wish to remove from the group and click **[Remove from Group].**
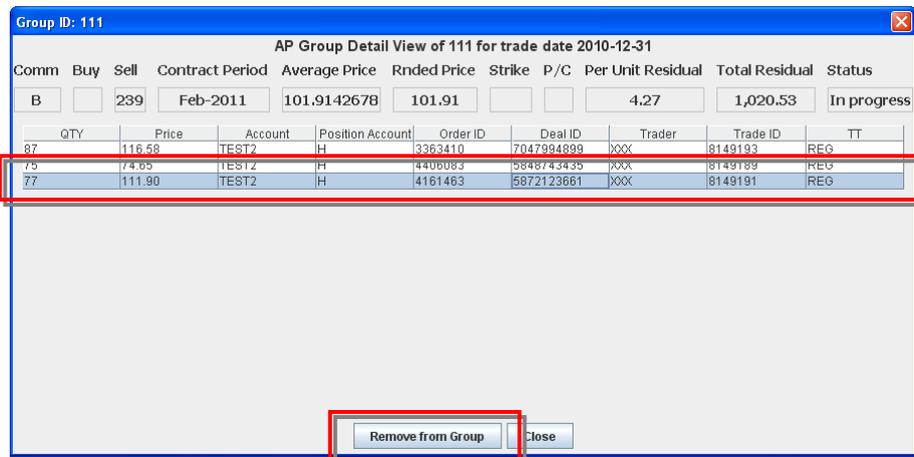
This will remove the Group ID from this particular trade and will update the Trade Review screen accordingly. The trade will remain marked for Average Pricing ('A' in Alloc Meth column).The Average Price details of the group will then recalculate with the Trade removed.

6.2   Complete Group

Once the account and position account have been assigned to the, the user can complete the group. The status of the group will be in a 'Completed' status. In this state, no further trades can be added to group. The group can now be submitted to ACT by selecting the **'Submit'** button.

6.3   Submit Group

When the group is ready to be submitted to ACT for further processing, the user will need to add an Account and Position Account to the AP Group and click **[Save]**, the option to Submit will then be available. Simply highlight the group line and click the **[Submit]** button.

When an Average Price Group is initially created it will have a status of **'I'** (In Progress), this will update to **'S'** (Submitted) after the **[Submit]** button is clicked.
When the group is in 'S' status, no trades can be added or removed from the group.

6.4   Open Group

A group in a 'Completed' status can be reopened by selecting the **[Open]** button. Once the group is reopened the user can add trades via the Trade Review Screen or remove trades by selecting the **[Review Details]** button.

If the group is 'Submitted' in error, the user will need to access ACT in order to re-open the group. **Please see ACT User Manual for further information**.

Whether the Group has been submitted or is still in progress, it will remain on the Group Review screen for TWO days.

7 Previously Cleared Transactions

See demo here

The Previously Cleared Transactions screen allows the users to review and manage trades from the previous **TWO** business days. This utility will allow the users to correct and adjust trades that may have cleared in the incorrect account/position account combination.
In particular, it allows the user to rectify any trades that cleared into the Default Position Account (D). Trades from this screen can also be given up or added to average price groups.
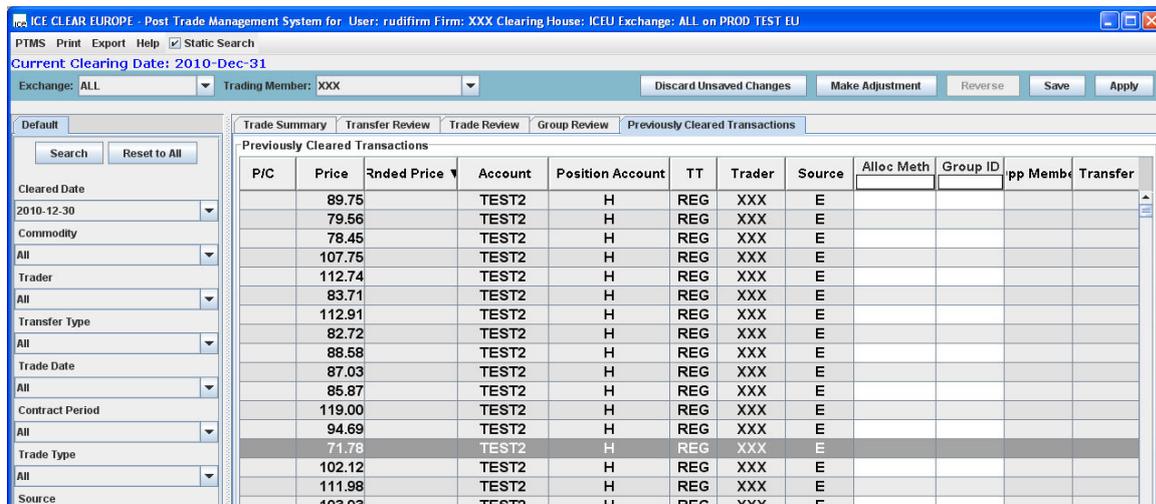
7.1 Search for Previously Cleared Transactions

PTMS will have the two previous business days of trades available to choose from. The user **MUST** select the **Cleared Date** he/she wishes to review and then click the **[Search]** button.
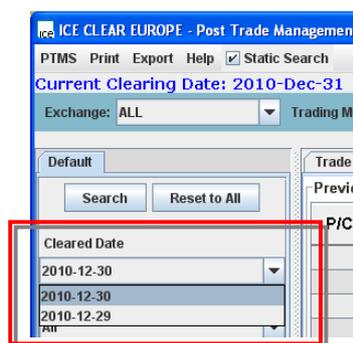
A brief window will appear notifying the user that the transactions from the date selected are being retrieved. This window will remain in view until all transactions from the selected date are retrieved.

Once the data has been retrieved, the user can refine their search using additional filter criteria, but the Cleared Date is always required. After entering the filter criteria the user

must click the **[Search]** button to retrieve the previously cleared transactions matching the selections entered.

This screen will not automatically refresh or load trades based on settings in your profile. If the user alters their search criteria, they must click the **[Search]** button to refresh the search.

The following filter criteria are available for the Previously Cleared Transactions screen:

- Cleared Date (mandatory)
- Commodity
- Trader
- Transfer Type
- Trade Date
- Contract Period
- Trade Type
- Source
- Account
- Price Range (Low/High Inclusive)
- Opposite Member
- From/To

After PTMS has displayed the previously cleared transactions for the Cleared date and other filter criteria selected, the user can review the transactions to isolate any trades that may need modification.

The columns displayed for each transaction are as follows:

- **Trade Date**- The trade date of the transaction
- **Trading Member –** The trading member that cleared the transaction
- **From/To**- The relative direction of the transfer, 'To' will be displayed for transfers that are for the selected Trading Member to receive. 'From' will display on those transfers that the user has created.
- **Buy Sell Quantity**- The quantity and side of the transaction.
- **Comm**- The commodity symbol of the underlying instrument.
- **Contract Period**- The expiration date for the commodity.
- **Strike**- The strike price (options only) for the transaction.
- **P/C**- The Put or Call designation (options only) for the transaction.
- **Price**- The price of the trade or transfer.
- **Rounded Price**- (For average price Transfers) the rounded price of the transaction. This price is the price at which that the transfer will clear.
- **Unit Residual**- (For APT transfers calculated by PTMS) The residual value (per contract) for the transfer.
- **Account**- The account assigned to the transaction (editable field)
- **Position Account** - The position account that was recorded on the cleared transaction.
- **Trade ID**- The trade ID associated with the transaction, a unique id for the line item displayed.
- **Trade Type**- A description of the type of transaction (Regular Trade, Transfer, Average Price Transfer)

- **Trader**- The trader mnemonic associated with the transaction.
- **Source-**The source of the original transaction (Electronic 'E', Off Exchange 'X')
- **Allocation Method** – Indicator that identifies a transaction as being part of an average price group (A) or give up transaction (G) (Allows for editing of previously cleared outright transactions).
- **Destination Member** – The destination member assigned to a trade or transaction (Allows for editing of previously cleared outright trades)
- **Destination Account** – The destination account assigned to a trade or transaction (Allows for editing of previously cleared outright trades).
- **Destination Position Account** – The destination position account for a trade or transaction (Allows for editing of previously cleared outright trades)
- **Group ID**- The group id associated with average price transfer (only applicable to APTs grouped and calculated by PTMS)
- **Opp Member**- The member on the opposite side of the transaction (transfers only).
- **Opp Trader** – The trader on the opposite side of the transaction (transfers only)
- **Transfer Type**- Description of the transfer type 'POS'(iton), 'APT'(Average price transfer), 'REV'(ersal), 'ADJ'(ustment).
- **Orig Trade ID**- Original Trade Id, the original trade id associated with the underlying PTMS trade (available for transfers of previous day trades).
- **Memo**- The original memo assigned to the transaction.
- **User Text**- The user text associated with the transaction.
- **Give up Memo** – The give up memo associated with a giveup transaction. (Give ups only)

7.2   Reversing a previously cleared Position Transfer
See demo here

If the user has identified a transfer that must be reversed, the user must highlight the transaction and click the action button along the menu bar at the top of the screen titled **[REVERSE].** This action will cause PTMS to display a confirmation window as shown below:

If the user wishes to continue, clicking **[OK]** will create a transfer that can be viewed in the Transfer Review screen with Transfer Type REV, the opposite party will then need to accept this transfer for it to clear, or challenge if they do not agree the reversal.

To return to the screen without creating the reversal transaction, the user can press **[CANCEL].** No additional transfers will be created if the user has clicked the cancel button.

7.3 Create an Adjustment

If the user has isolated a previously cleared transaction that was cleared in error and needs to be corrected, the user can select or highlight the trade and click **[MAKE ADJUSTMENT]**.

This will launch a new window with details of the selected trade displayed in the left portion of the panel (Originating side). The user has the ability to modify any of the following modifiable fields: Quantity, opposite member, opposite account opposite position account and opposite user text.
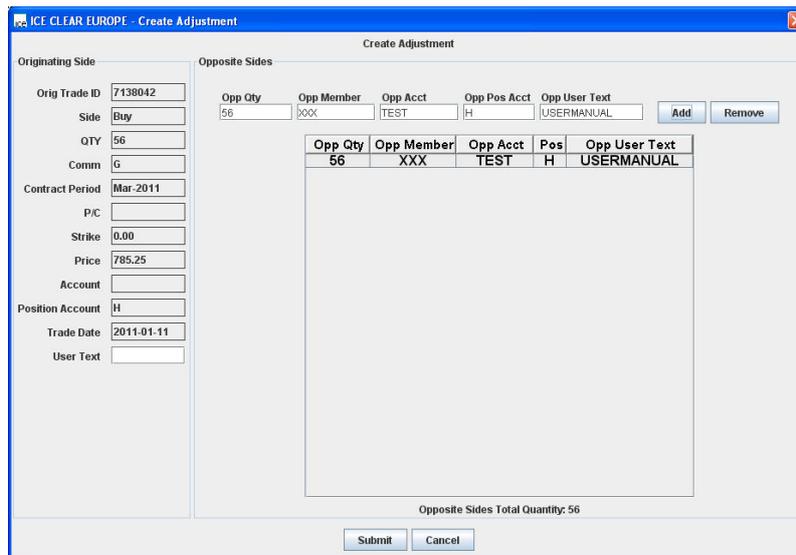

The user must enter the corrected information onto the top entry line, they must then click **[ADD]** button. The new transfer details will appear in the lower pane. If the user has made adjustment to the entire trade (Originating side quantity is equal to opposite side quantity). The user must click **[SUBMIT]** to create the adjustment.

This action will create two transactions. An identical transaction as the originally cleared transaction (Buy/Sell side will be reversed) will be created as well as a new transaction with the updated information will be created. These new transactions will appear on the Transfer Review screen for additional management. If the trading member was modified, a new transaction claiming the new member will also be generated.
If the trading member on the transaction has not changed (the user is changing the account or position account on the trade) the transfers will automatically be matched, allocated and accepted when reviewed on the transfer review screen.

If the user wishes to modify a portion of a previously cleared transaction, the quantity entered quantity can be less than the original quantity cleared, but the user must enter an additional line item with the original clearing information to finalize the transactions.
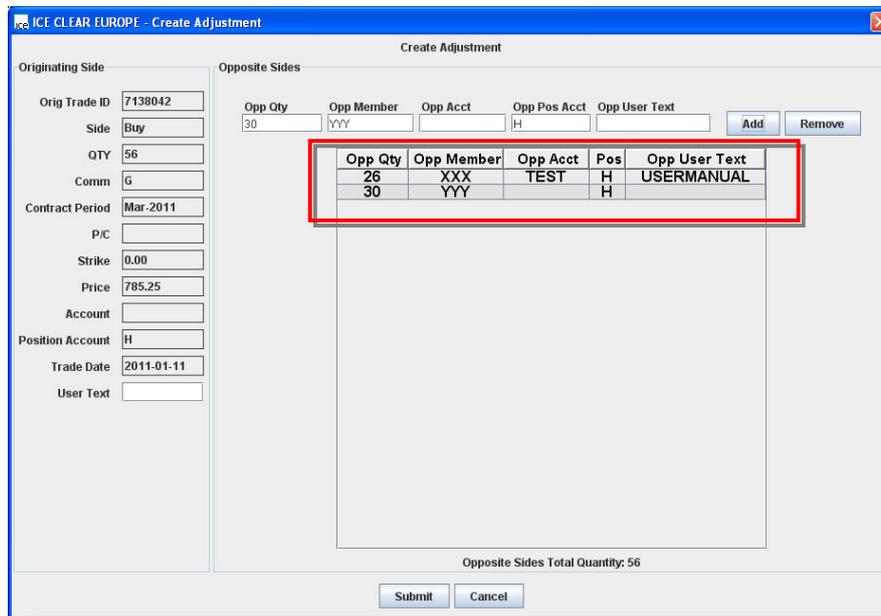
7.4 Modification of Previously Cleared Trades

If the user wishes to create an average price transfer from previously cleared trades, the user can highlight the trade to be added to the average price group and enter the group id in the AP Group ID field. After clicking the **[Save]** button, PTMS will assign the trade to the specified group and also mark the trade as 'A' in the Alloc Meth indicator.

Adding Previously Cleared Transaction to AP Group
The trade will be displayed on the Group Review screen with any other trades with the same Trade Date, Commodity, Side, Expiration, Strike (for Options), Put/Call designation (for Options), and Group ID. The user will be able to manage the Average Price Transaction from the Group review screen (See Group Review)

Marking a Previously Cleared Transaction for Give Up
It is also possible to give up previously cleared transactions in the same way as you would a top day trade. All the same columns are available to enter Give Up details; Dest Member, Dest Acct, Dest Pos Account and Give Up Memo. When a Previously Cleared Transaction has been marked for give up and saved it will pass the trade through to the ACT system for further processing.

8 System Alerts

PTMS administrators have the ability to send alert messages to users of the PTMS system. These messages are displayed on the screens to notify the user about PTMS news, information, or notifications concerning ICE Clear Europe. Two distinct message types can be sent by the PTMS administrator, Informational and Emergency.

8.1 Informational Alerts

The informational message alert is a small balloon message that appears in the lower right corner of the PTMS screen. These alert messages will not restrict usage of the PTMS

screens. The information contained in the alert is sent to notify the user of non critical updates regarding PTMS or ICE Clear Europe.
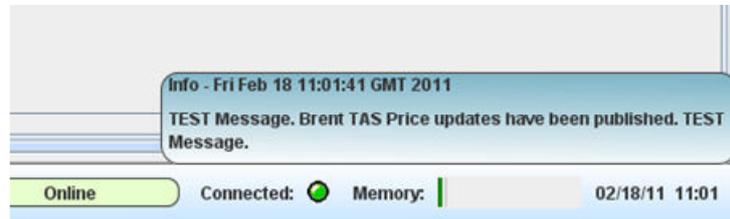

The user does not have to react immediately to this alert. The alert message will stay fixed in the bottom right corner of the screen until the user clicks on the alert.

Clicking on the alert will delete the message. If more than one message alert appears, they will appear sequentially starting at the bottom of the page. As each alert is acknowledged, the alert messages will be removed. If no action is taken, the alerts will remain until the user logs off. If the user logs in and the alert is still valid or active, it will be redisplayed.

8.2 Emergency Alerts

Emergency alert messages are broadcast to users to convey critical information regarding PTMS or ICE Clear Europe. These alerts will restrict the user from any PTMS activity until the alert message has been acknowledged.

The Emergency alert will be displayed in the center of the PTMS application screen. This pop up window will display the alert message and an **[OK]** button. To acknowledge the alert and clear the notification from the screen, click the OK button.
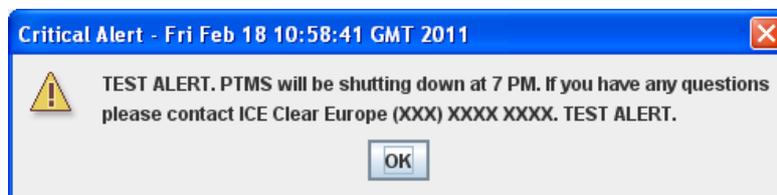
If additional emergency notifications are sent, they will be displayed in the order they were received. After acknowledging the earliest, the next (more recent) will be displayed.

If the user logs out and logs in at a later point in the same trading day, if the alert message is still a valid alert, it will be redisplayed.

9   Logout

To log out of PTMS click on the PTMS menu in the upper left corner of the screen and select Exit from the menu. You can also log out of PTMS by clicking the X in the upper right corner of the PTMS screen and then Yes to the Exit dialogue.

Ice

10 Appendix

APPENDIX 1 – PTMS/ACT CODES

PTMS Code	Description	Workflow
UA	Allocated Transfer	Create Transfer
UAC	Unmatched/Allocated/Challenged Transfer	'To' Member Challenges Transfer Before Acceptance
MAA	Matched/Allocated/Accepted	'To' Member Accepts Trade/Transfer
MAC	Matched/Allocated/Challenged	'To' Member Challenges Transfer After Acceptance
CNL	Cancelled Transaction	'From' Member Cancels Trade/Transfer

ACT Code	Description	Workflow
A	Allocated	Group is allocated/Un-claimed allocation
C	Claimed	Claim Allocation
CA	Sub Claimed	Sub-Claim a Claim Record
CRV	Confirmed Reverse	Accept a Reversal
UDA	Under Allocated	Under-allocate Group (Sum of Allocation Qty<Group Qty)
UDC	Under Claimed	Under-claimed Group (Sum of Claim Qty<Group Qty)
OVA	Over Allocated	Over-allocate Group (Sum of Allocation Qty>Group Qty)
REJ	Rejected (REJ)	Reject Allocation
RRV	Initiated Reverse (RRV)	Request Reversal of a Claimed Allocation
UA	Unallocated (UA)	Group is un-allocated (Allocation Qty="0")
UC	Unclaimed	Un-claimed Pending Allocation

APPENDIX 2 - TOP DAY TRADE STATUS (TRS >>ACT/PTMS MAPPINGS)

TRS Code	Description	PTMS/ACT Code	Description
UR	Unregistered Trade	'U' Position Acct	Unassigned position account - trade has not been allocated or assigned to a position account
RT	Registered Trade	Position Acct in PTMS or C in ACT	Trade that is assigned to a position account or has been allocated and successfully claimed
UA	Unmatched Allocation	A	Allocated (ACT)
NC	Not Claimed	UC	Unclaimed (ACT)
CA	Confirmed Allocation	C	Claimed (ACT)
UC	Unmatched Claim	UC	Unclaimed (ACT)
NA	Not Allocated	UA	Unallocated (ACT)
MS	Matched Split	C	Claimed (ACT)
UP	Unmatched Parent	No PTMS/ACT Equivalent	
DE	Deleted trade	No PTMS/ACT Equivalent[1]	
IV	Invalid Instruction	Err	Error (ACT)

APPENDIX 3 - POSITION TRANSFERS (TRS >>PTMS MAPPINGS)

TRS Status Code	Description	PTMS/ACT/ECS Code	Description	Workflow
RN	Registered notification	MAA	Matched/Allocated/Accepted	TRS - Status of internal position transfer PTMS – Status of internal and external transfer, where it is an external transfer it has been accepted by the opposite member
UN	Unmatched notification	UA	Unmatched Allocated Transfer	Status of the position transfer in the 'From' Member's screen which has not been accepted by the opposite member.
NI	Notification Not Input	UA	Unmatched Allocated Transfer	Status of alleged position transfer in 'To' Member's Screen which has not been accepted. TRS – 'To' Member has to input opposite side of the trade to Accept the allege PTMS – Member has to select the 'Accept' box
MU	Matched Unauthorised Notification	No PTMS/ACT Equivalent[2]		Status of transfer that has been submitted to Clearinghouse for approval
AN	Authorised Notification	No PTMS/ACT Equivalent[2]		Status of transfer that has been approved by the Clearinghouse
RE	Rejected Notification	No PTMS/ACT Equivalent[2]		Status of the position transfer that has been rejected by the Clearinghouse.
DN	Deleted Notification	No PTMS/ACT Equivalent[2]		Status of the position transfer that has been deleted by the Clearinghouse.

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[2] For Early Transition only - all position transfers will require CH approval in the Final Transition