EURONEXT

Document title

CCG on UTP-D

CTSG Conformance Script - Functional

Status

Version 1.3

January 2016

CCG Conformance Script

PREFACE

Purpose

This document describes the full conformance test script for order entry on UTP-D

TARGET AUDIENCE

The primary audience for this document are new traders, ISV's and/or Member Developers who want to conform their application/software for order entry on UTP-D . The full conformance test is mandatory before access is granted to the production environment. In case of a new version of already conformed software or in case new functionality will be added, then a light conformance test will be sufficient.

HISTORY

REVISION NO./ VERSION NO.	DATE	CHANGE DESCRIPTION
V 1.0	June 2015	
V 1.2	September 2015	Added Market Maker Volume Protection
V 1.3	January 2016	Change to Wholesale Trading

ASSOCIATED DOCUMENTS

The following lists the associated documents, which either should be read in conjunction with this document or which provide other relevant information for the user:

- UTP-D CCG Client Specifications - FIX 5.0 Interface
- UTP-D CCG Client Specifications - Binary Interface
- UTP-D Developer Guidelines

These file can be downloaded here.

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1.1 Logon

REQUIRED FIX/BINARY MESSAGES	Logon (A)
APPLICABLE EXCHANGES	All Exchanges

1.1.1 Please logon and note details below:

ITM: ___   Auto logon: Yes ☐   No ☐

1.2 Creation of Futures Strategy Markets

REQUIRED FIX/BINARY MESSAGES	Security Definition Request(c) / Security Definition (d)
APPLICABLE EXCHANGES	All Exchanges

1.2.1 If your application supports the **creation** of strategy markets, please indicate which strategy types it supports and create at least three of the supported strategies in a chosen Futures Market .

		Supported	Not Supported
Calendar Spread	(E)	☐	☐
Butterfly	(B)	☐	☐
Condor	(W)	☐	☐
Strip	(M)	☐	☐
Pack	(O)	☐	☐
Bundle	(Y)	☐	☐

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1.3 Creation of Option Strategy Markets

REQUIRED FIX/BINARY MESSAGES	Security Definition Request(c) / Security Definition (d)
APPLICABLE EXCHANGES	All Exchanges

1.3.1   If your application supports the **creation** of strategy markets, please indicate which strategy types it supports and create at least three of the supported strategies in a chosen Options Market .

		Supported	Not Supported
Call Butterfly	B(E)	☐	☐
Put Butterfly	B(P)	☐	☐
Call Spread	D(C)	☐	☐
Put Spread	D(P)	☐	☐
Call Calendar Spread	E(C)	☐	☐
Put Calendar Spread	E(P)	☐	☐
Call Diagonal Calendar Spread	F(C)	☐	☐
Call Diagonal Calendar Spread	F(P)	☐	☐
Guts	(G)	☐	☐
2 by 1 Ratio Call Spread	H(C)	☐	☐
2 by 1 Ratio Put Spread	H(P)	☐	☐
Iron Butterfly	(I)	☐	☐
Combo	(J)	☐	☐
Strangle	(K)	☐	☐
Call Ladder	L(C)	☐	☐

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		Supported	Not Supported
Put Ladder	L(P)	☐	☐
Box	(X)	☐	☐
Straddle Calendar Spread	(N)	☐	☐
Straddle	(S)	☐	☐
Reversal	(R)	☐	☐
Condor	(W)	☐	☐
Jelly Roll	(A)	☐	☐
Iron Condor	(w)	☐	☐
Strip	(M)	☐	☐
Synthetic Conversion/Reversal	(r)	☐	☐
3 Way Buy a Call Spread versus a Put	(x)	☐	☐
3 Way Buy a Put Spread versus a Call	(y)	☐	☐
3 Way Straddle versus a Put	(z)	☐	☐
3 Way Straddle versus a Call	(z)	☐	☐

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Volatility Strategies

		Supported	Not Supported
Call Volatility Trade	**(V)**	☐	☐
Put Volatility Trade	**(V)**	☐	☐
Call Spread versus Underlying	**(d)**	☐	☐
Put Spread versus Underlying	**(d)**	☐	☐
Straddle versus Selling Underlying	**(s)**	☐	☐
Straddle versus Buying Underlying	**(s)**	☐	☐
Call Spread vs sell Put vs Underlying	**(c)**	☐	☐
Put Spread vs sell Call vs Underlying	**(p)**	☐	☐
Call Ladder vs Buying Underlying	**(a)**	☐	☐
Put Ladder vs Buying Underlying	**(a)**	☐	☐
Combo vs Buying Underlying	**(j)**	☐	☐
Call Calendar Spread vs Underlying	**(e)**	☐	☐
Put Calendar Spread vs Underlying	**(e)**	☐	☐
2 by 1 Call Spread versus Underlying	**(h)**	☐	☐
2 by 1 Put Spread versus Underlying	**(h)**	☐	☐
Equity Volatility versus Stock	**(V)**	☐	☐
Equity Volatility versus Future	**(V)**	☐	☐
Strangle versus Underlying	**(k)**	☐	☐
Call Diagonal Calendar Spread vs Underlying	**f(C)**	☐	☐
Put Diagonal Calendar Spread vs Underlying	**f(P)**	☐	☐

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Volatility Strategies

		Supported	Not Supported
Call Butterfly versus Underlying	**b(C)**	☐	☐
Put Butterfly versus Underlying	**b(P)**	☐	☐
Iron Condor versus Underlying	**(v)**	☐	☐
Condor versus Underlying	**(t)**	☐	☐
Iron Butterfly versus Underlying	**(i)**	☐	☐
Straddle Calendar Spread vs Underlying	**(n)**	☐	☐
Diagonal Calendar Spread vs Underlying	**(q)**	☐	☐
Guts vs Underlying	**(g)**	☐	☐

1.4 Submit Outright Orders

REQUIRED FIX/BINARY MESSAGES	New Order Single(D) / New Order List(E) / Execution Report(8) / Order Ack(a) / List Status (N)
APPLICABLE EXCHANGES	All Exchanges

1.4.1 Please indicate the Order Types (OrdType) your application supports.

	Supported	Not Supported
Market	☐	☐
Limit	☐	☐
Market on Open	☐	☐
~~**Stop or Stop Loss**~~	☐	☐ [1]
~~**Stop Limit**~~	☐	☐ [1]

1.4.2 Please indicate the Time Types (TimeInForce) your application supports.

	Supported	Not Supported
Good in Session	☐	☐
Good Till Cancel (GTC)	☐	☐
Immediate or Cancel (IOC)	☐	☐
Fill or Kill (FOK)	☐	☐
Good Till Date (GTD)	☐	☐

[1] Currently not supported on UTP Derivatives

1.4.3   Enter at least 8 outright orders into a chosen **Futures** contract. Ensure that you submit at least one order for each of the time types (TimeInForce) that your application supports.

Success   Not Supported

☐   ☐

1.4.4   Enter at least 8 outright orders into a chosen **Options** contract. Ensure that you submit at least one order for each of the time types (TimeInForce) that your application supports.

Success   Not Supported

☐   ☐

1.4.5   If supported, please submit a batch of 16 orders utilising your batch submission orders facility. Note that the maximum number of orders that can be submitted in a batch is 16. If you wish to submit batches of more than 16 then your application will need to truncate the order list and send in multiple messages.

Success   Not Supported

☐   ☐

1.5 Submit Strategy Orders

REQUIRED FIX/BINARY MESSAGES	New Order Single(D) / New Order List(E) / Execution Report(8) / Order Ack(a)
APPLICABLE EXCHANGES	All Exchanges

1.5.1   Enter at least 3 outright orders in a chosen **Futures Strategy** contract.

Success   Not Supported

☐   ☐

1.5.2   Enter at least 3 outright orders in a chosen **Options Strategy** contract.

Supported   Not Supported

☐   ☐

1.6 UTP Fields for APIMs

REQUIRED FIX/BINARY MESSAGES	New Order Single(D) / New Order List(E) / Execution Report(8) / Order Ack(a)
APPLICABLE EXCHANGES	All Exchanges

1.6.1   Submit 4 orders into a chosen contract. Ensure the *TradeInputSource* and *TradeInputDevice* fields are populated.

Success   Not Supported

☐   ☐

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1.7 Revise Order

REQUIRED FIX/BINARY MESSAGES	Order Revision Request (G) / Execution Report (8) Order Revision List (UA) / List Status (N)
APPLICABLE EXCHANGES	All Exchanges

Revise Order – Price

1.7.1   Please amend the price of one of your active orders to a new price of your choice.

Success   Not Supported

☐   ☐

Revise Order – GTD Expiry Date

1.7.2   Please amend the GTD expiry date of one of your active orders to a new date of your choice.

Success   Not Supported

☐   ☐

Revise Order – Absolute Volume

1.7.3   Please revise one of your active order volumes to a new volume of your choice.

Success   Not Supported

☐   ☐

Revise Order – Batch Revision

1.7.4   If supported, please submit a batch revision of 2 or more orders utilising your batch revision facility. Note that the maximum of orders that can be revised in a batch is 32. If you wish to submit batches of more than 32 then your application will need to truncate the order list and send in multiple messages.

Success   Not Supported

☐   ☐

1.8 Cancel Order

REQUIRED FIX/BINARY MESSAGES	Order Cancel Request (F) / Execution Report (8) Mass Cancel Request (q) / Order Mass Cancel Report (r) / Execution Report (8) Order Cancel List (UB) / List Status (N) / Execution Report (8)
APPLICABLE EXCHANGES	All Exchanges

1.8.1   Cancel a selection of your working orders.

Success   Not Supported

☐   ☐

1.8.2   If supported, please cancel all orders for a Security (Market).

Success   Not Supported

☐   ☐

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1.8.3   If supported, please cancel all orders for a Security Group (Commodity).

Success   Not Supported

☐   ☐

1.8.4   If supported, please cancel all orders for a Maturity Date.

Success   Not Supported

☐   ☐

1.8.5   If a 'Cancel all orders' facility is supported, please use this facility to cancel all remaining orders.

Success   Not Supported

☐   ☐

1.9 Order Status

REQUIRED FIX/BINARY MESSAGES	Order Mass Status Request (AF) / Execution Report (8)
APPLICABLE EXCHANGES	All Exchanges

Please Note: in order to complete this test you will need to have at least 3 active orders.

1.9.1   Submit a request to retrieve the status of all your orders (including GTC and GTDs).

Success   Not Supported

☐   ☐

1.10   RFQ's

1.10.1   Submit a RFQ into a chosen contract.

Success   Not Supported

☐   ☐

1.11   Wholesale trades

REQUIRED FIX/BINARY MESSAGES	New Order Cross (s) / Execution Report (8)
APPLICABLE EXCHANGES	All Exchanges

Supported   Not Supported

☐   ☐

1.11.1   For each Wholesale type your application supports please submit one into a chosen contract.

		Success	Not Supported
Large in Scale	**(LiS)**	☐	☐
Basis Trades	**(BAS)**	☐	☐
Against Actual Trades	**(AGA)**	☐	☐
Guaranteed Cross	**(GXT)**	☐	☐
Large in Scale Package	**(LiS)**	☐	☐
Asset Allocation	**(AA)**	☐	☐
Exchange For Swaps	**(EFS)**	☐	☐

1.11.2   If your application supports Wholesale trades in normal strategy markets, please enter one for each supported type.

		Success	Not Supported
Large in Scale	(LiS)	☐	☐
Basis Trades	(BAS)	☐	☐
Against Actual Trades	(AGA)	☐	☐
Guaranteed Cross	(GXT)	☐	☐
Asset Allocation	(AA)	☐	☐
Exchange For Swaps	(EFS)	☐	☐

1.11.3   If your application supports Wholesale trades in *volatility* strategy markets, please enter one for each supported type.

		Success	Not Supported
Large in Scale	(LiS)	☐	☐
Basis Trades	(BAS)	☐	☐
Against Actual Trades	(AGA)	☐	☐
Guaranteed Cross	(GXT)	☐	☐
Asset Allocation	(AA)	☐	☐
Exchange For Swaps	(EFS)	☐	☐

1.12   Stock Order Routing

REQUIRED FIX/BINARY MESSAGES	Stock Order Routing Request (U9 Stock Order Routing Response (UO)
APPLICABLE EXCHANGES	Euronext Amsterdam

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In order to complete this test you should ensure two ITMs are logged on. Please note the used ITMs.

ITM 1:	ITM 2:

1.12.1   Using ITM 1: Submit a Stock Order Request to your other ITM 2.

Success   Not Supported

☐   ☐

1.12.2   Using ITM 2: Submit a Stock Order Request to your other ITM 1.

Success   Not Supported

☐   ☐

1.13   Market Making Orders (Mass Quote)

REQUIRED FIX/BINARY MESSAGES	Mass Quote (I) / Mass Quote Acknowledgement (b) MM Configuration Status Request (U1) / MM Configuration Status Request Ack (U5)
APPLICABLE EXCHANGES	All Exchanges

Market Making ITM:	

1.13.1   Please request the list of contracts and associated quote batch size set up for this ITM.

Success   Not Supported

☐   ☐

1.13.2   Submit a batch double sided (bids and offers) Market Making Orders into a chosen contract.

Success   Not Supported

☐   ☐

1.13.3   Revise a selection of your Market Making Orders. Note that MMOs can be revised by re-submitting orders into strikes with existing Market Making Orders. New orders will overwrite existing orders.

Success   Not Supported

☐   ☐

1.13.4   Pull a selection of your Market Making Orders by submitting a zero volume into a market where you have active MMOs. This will have the effect of pulling the Market Making Order.

Success   Not Supported

☐   ☐

1.14 Market Maker Protection (Delta Protection)

REQUIRED BINARY MESSAGES	Set MM Protection (U2) / Set MM Protection Ack (U6)
	Adjust MM Protection (U3) / Adjust MM Protection Ack (U7)
	Get MM Protection Status (U4) / Get MM Protection Status Ack (U8)
APPLICABLE EXCHANGES	All Exchanges

1.14.1   Set the following Delta Protection parameters at Contract level:

Delta limit = 500
Product limit breach action = Ignore

Success   Not Supported

☐   ☐

1.14.2   Please submit a minimum of 5 market making orders with a volume of 100.

Your CTSG Analyst will trade 1 of one of your Market Making Orders. Verify that no Breach action is taken on your Market Making Orders.

New Delta Position	

Success   Not Supported

☐   ☐

1.14.3   Your CTSG Analyst will trade 11 lots of one of your Market Making Orders. Verify that no Breach action is taken on your Market Making Orders.

Success   Not Supported

☐   ☐

1.14.4   Retrieve your current Delta Position.

Delta Position	

Success   Not Supported

☐   ☐

1.14.5   Set the following Delta Protection parameters at Contract level:

Delta limit = 500
Product limit breach action = Pull Quotes

Your CTSG Analyst will trade 11 lots of one of your Market Making Orders. Verify that your orders have been pulled from the market.

Success   Not Supported

☐   ☐

1.14.6   Set the following Delta Protection parameters at Contract level:

Delta limit = 500
Product limit breach action = Pull Quotes

Your CTSG Analyst will trade 11 of one of your Market Making Orders. Verify that the UTP Matching Engine sends you a message warning you that your Delta Position has been breached.

Success   Not Supported

☐   ☐

1.14.7   Set the following Delta Protection parameters at Contract level:

Delta limit = 500
Product limit breach action = Warning Message and Pull Quotes

Your CTSG Analyst will trade 11 of one of your Market Making Orders. Verify that the UTP Matching Engine sends you a message warning you that your Delta Position has been breached and that your orders are pulled from the market.

Success   Not Supported

☐   ☐

1.14.8   Adjust your current Delta Position by -10. Note down your new adjusted Delta Position.

New Delta Position	

Success   Not Supported

☐   ☐

1.15 Market Maker Protection (Volume Protection)

REQUIRED BINARY MESSAGES	Set MM Protection (U2) / Set MM Protection Ack (U6) Adjust MM Protection (U3) / Adjust MM Protection Ack (U7) Get MM Protection Status (U4) / Get MM Protection Status Ack (U8)
APPLICABLE EXCHANGES	All Exchanges

1.15.1   Set the following Volume Protection parameters at Contract level:

Volume limit = 10000
Product limit breach action = Ignore

Success   Not Supported

☐   ☐

1.15.2   Please submit a minimum of 5 market making orders with a volume of 100.

Your CTSG Analyst will trade 1 of one of your Market Making Orders. Verify that no Breach action is taken on your Market Making Orders.

New Volume Position	

Success   Not Supported

☐   ☐

1.15.3 Your CTSG Analyst will trade 11 lots of one of your Market Making Orders. Verify that no Breach action is taken on your Market Making Orders.

Success   Not Supported

☐   ☐

1.15.4 Retrieve your current Volume Position.

Volume Position	

Success   Not Supported

☐   ☐

1.15.5 Set the following Volume Protection parameters at Contract level:

Volume limit = 10000
Product limit breach action = Pull Quotes

Your CTSG Analyst will trade 11 lots of one of your Market Making Orders. Verify that your orders have been pulled from the market.

Success   Not Supported

☐   ☐

1.15.6 Set the following Volume Protection parameters at Contract level:

Volume limit = 10000
Product limit breach action = Pull Quotes

Your CTSG Analyst will trade 11 of one of your Market Making Orders. Verify that the UTP Matching Engine sends you a message warning you that your Delta Position has been breached.

Success   Not Supported

☐   ☐

1.15.7 Set the following Volume Protection parameters at Contract level:

Volume limit = 10000

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Product limit breach action = Warning Message and Pull Quotes

Your CTSG Analyst will trade 11 of one of your Market Making Orders. Verify that the UTP Matching Engine sends you a message warning you that your Volume Position has been breached and that your orders are pulled from the market.

Success   Not Supported

☐   ☐

1.15.8   Adjust your current Volume Position by -1000. Note down your new adjusted Delta Position.

New Volume Position	

Success   Not Supported

☐   ☐

1.15.9   If you require to test the Market Maker Protection at Expiry level as well, please repeat 1.14 and 1.15 with the protection parameters set to Expiry instead of Contract level. Make sure that the submitted orders are for the same expiry as set in the protection parameters.

Success   Not Supported

☐   ☐

1.16 Trade Deletions

REQUIRED FIX/BINARY MESSAGES	New Order Single (D) / Execution Report (8) / Order Ack (a)
APPLICABLE EXCHANGES	All Exchanges

1.16.1 Please execute a trade in an outright market. Your CTSG Analyst will now delete your trade and the UTP Matching Engine will send you confirmation. Please confirm the following:

- Trade Status

- Deleted Volume

Success   Not Supported

☐   ☐

1.16.2 Please execute a trade in a strategy market. Your CTSG Analyst will now delete one of the traded legs and the UTP Matching Engine will send you confirmation. Please confirm the following:

- Trade Status

- Deleted Volume

Success   Not Supported

☐   ☐

1.16.3 Please execute a trade in an outright market then Logoff your application. Your CTSG Analyst will now delete your trade. When the CTSG Analyst asks you to, please Login your application and retrieve your fills. Please confirm you can see the trade has been cancelled.

- Trade Status

- Deleted Volume

Success   Not Supported

☐   ☐

1.17 Pull Orders by Exchange

REQUIRED FIX/BINARY MESSAGES	Logon (A) / Execution Report (8)
APPLICABLE EXCHANGES	All Exchanges

1.17.1   Your CTSG analyst will pull a selection of your working orders from the Market, please quote the message received and the order details of the pulled orders:

Success   Not Supported

☐   ☐

1.18 Exchange Lockout

REQUIRED FIX/BINARY MESSAGES	User Notification (CB)
APPLICABLE EXCHANGES	All Exchanges

1.18.1   Your CTSG analyst will lock your trader out of a particular exchange. Please quote the message and the exchange the trader is suspended from and the status of your orders.

Success   Not Supported

☐   ☐

1.19 Forced Logout

REQUIRED FIX/BINARY MESSAGES	User Notification (CB)
APPLICABLE EXCHANGES	All Exchanges

1.19.1 Your CTSG analyst will Log your active ITM out of the market. Please quote the received message and the status of your orders.

Success   Not Supported

☐   ☐

1.20 Logoff

REQUIRED FIX/BINARY MESSAGES	Logout (5)
APPLICABLE EXCHANGES	All Exchanges

1.20.1 Please Logoff your trading application.

Success

☐