ASX 24 New Trading Platform

Considerations for Clearing Participants

In April 2016, ASX will replace ASX Trade24 as part of a refresh of the trading platform infrastructure.

There are a small number of changes for Clearing Participants to be aware of in relation to the feed of trade data into the Genium clearing system. These changes are detailed below.

Clearing Participants are asked to consider the impact and ensure that systems and processes continue as expected.

[Free Text] field

The [Free Text] field in Genium is a combination of the [Comment] and [Account] fields feeding from Trade24, separated by a delimiter. ie [Comment]/[Account]

The length of both the [Comment] and [Account] fields will be extended in the New Trading Platform (NTP).

The NTP will allow up to 15 characters to be entered in the [Comment] field and up to 64 characters in the [Account] field

The Genium [Free Text] field remains a 15 character combination of the [Comment] and [Account] fields. Maximum field length across the platforms is described below;

Field Value	Maximum Length - Trade24	Maximum Length - ASX NTP	Maximum Length - Genium
Comment	6	15	15
Account	10	64	10

Impact for consideration

The content of the NTP [Account] field, *up to the first 10 characters*, will be displayed in the Genium [Free Text] field. The NTP [Account] field will truncate beyond 10 characters.

The content of the NTP [Comment] field will fill the remaining spaces. See below:

New Trade Platform		Genium
Comment field	Account field	Free text Value
ABCDEFGHI	12345678901234	ABCD/1234567890
ABCDEFGHI	1234567890	ABCD/1234567890
ABCDEFGHI	123456	ABCDEFGH/123456
ABCDEFGHI	1234	ABCDEFGH/1234
ABCDEF	123	ABCDEF/123
-	12345	12345

[Ext TRADE NUMBER] field

The [Ext TRADE NUMBER] field in Genium displays the [Deal] number generated by Trade24. The [Deal] number in Trade24 is numeric string of up to 6 digits.

The NTP introduces a new form of translation of the [Deal] number from NTP to Genium.

The NTP formats the [Deal] number as numeric string of 10 digits, starting at 1000000001 for each trade date. Only the final 6 digits in this string will be reported to Genium i.e. 1000000001 will display as 000001 in the clearing system.

Impact for consideration

The format of the NTP [Deal] number will change to 10 characters and there will be a *translation* of the NTP [Deal] number to Genium [Ext TRADE NUMBER].

There is no change to the format of the [Ext TRADE NUMBER] *within* Genium.

	Trade24	ASX NTP
Deal Number	28	1000000028
SYCOM deal number published .PDF clearing reports	000028	000028
SYCOM deal number published .CSV clearing reports	28	28
Ext trade number in Genium (buy)	2810	2810
Ext trade number in Genium (sell)	2820	2820

[User] field

The Genium [User] field shows the [Trader] code displayed in Trade24. This is the Login of the Trade24 user submitting the order.

The *length* of the [Trader] code will be extended to 5 characters in line with the new user ID's format being introduced.

The new 5 character code will be alphanumeric consisting of the Member ID and 2 alphanumeric characters.

Impact for consideration

The [User] field will retain its current format (*Exchange_Counterparty_User*) however the 3 character *User* code will be replaced with a 5 character alphanumeric code. Per the below,

	Trade24		ASX NTP
Trading system Operator ID	AAA		AAA1X
Trading system Trader ID	AAB		-
Clearing System User ID (User)*	SY_XXX_AAA		SY_XXX_AAA1X

* Where CP = XXX

[Order nbr] field

The [Order nbr] field in Genium is a 7 digit Hexadecimal code derived from the Trade24 [Order Number] field.

The *length* of the [Order Number] field will be extended to 19 digits in the NTP (from 1-7 digits in Trade 24).

The [Order Number] from NTP will continue to be translated to a 7 space Hexadecimal code when fed into the Genium [Order nbr] field.

A leg number will no longer be appended to [Order Number] before its conversion to HEX code for Genium - meaning that the [Order nbr] in Genium will no longer be unique.

Explanation of impact

The Genium [Order nbr] will continue to be displayed as a 7 digit hexadecimal code, however this will now be derived from a 19 digit NTP [Order Number].

The Genium [Order nbr] will no longer be unique – i.e. For a combination order, all the trade legs will contain the originating order number