

Session on FIX and ITCH

Week 15

March 02, 2015
Ayala Broker's Lounge, 4 to 5pm



Meeting Agenda

- I. Main Achievements in this Period
- II. Main Activities in the Next Period
- III. FIX Issues
- IV. CCG Costs

Main Achievements in this Period



- I. 9 out of 12 FEOMS have been certified
- II. 12 out of 12 TPs who are subject for certification have successfully connected to Beta
- III. 26 out of 34 TPs have successfully connected to Beta
- IV. At least 15 TPs are doing system testing in Beta environment

Main Achievements in this Period



List of Trading Participants who have successfully connected to Beta:

AB Capital	Citisecurities	F.Yap	Maybank	UBS
Abacus Securities	CLSA	First Metro	Papa Securities	Unicapital
Accord Capital	COL Financial	J. P. Morgan	PCCI Securities	
Angping	Credit Suisse	Lucky Securities	PEPI	
Asiasec Securities	DBP Daiwa	Macquarie	Salisbury	
Campos, Lanuza	Deutsche	Mandarin	Timson	

Main Activities in the next Period

- I. Submission of the 18th Milestone Report for FIX
- II. Submission of the 11th Milestone Report for ITCH
- III. 4 TPs with Leased Line installed to Beta to conduct connectivity test
- IV. 4 TPs without Leased Line yet to ensure connectivity to Beta before IWT

Milestone Report (FIX): 16th – 17th Submission



Criteria 1 (40%): Application development completed based on FIX Specs

Completion Rate	No. of TP
Completed 40%	28
Above 20%	4
No response	2
Total	34

Milestone Report (FIX): 16th – 17th Submission



Criteria 4 (10%): Broker infra setup complete as per PSE production connectivity requirement. Broker infra was tested successfully with PSE infra.

Completion Rate	No. of TP
Completed 10%	26
Above 5%	4
0-5%	4
Total	34

Milestone Report (FIX): 16th – 17th Submission



Criteria 5 (10%): System (application and infra) was tested against BETA environment and ready to undergo PSE Certification.

Completion Rate	No. of TP
Completed 10%	26
0-5%	6
No response	2
Total	34

Milestone Report (FIX): 16th – 17th Submission



Criteria 6 (10%): System passed PSE Certification and ready for Industry Wide Testing (IWT).

Completion Rate	No. of TP
Above 5%	26
Completed 10%	6
No response	2
Total	34

Milestone Report (ITCH): 9th- 10th Submission



Criteria 1 (50%): Application development based on ITCH Specs

Completion Rate	Total View	Basic	Index	News
0% - 25%	4	3	3	1
26% - 50%	8	5	8	5
Will not subscribe	2	6	3	8

Milestone Report (ITCH): 9th- 10th Submission



Criteria 2 (10%): Application was tested successfully against ALPHA 2 environment

Completion Rate	Total View	Basic	Index	News
0% - 5%	7	4	6	2
6% - 10%	5	4	5	4
Will not subscribe	2	6	3	8

Milestone Report (ITCH): 9th- 10th Submission



Criteria 3 (10%): Infra setup complete as per PSE production connectivity requirement

Completion Rate	Total View	Basic	Index	News
0% - 5%	4	1	2	1
6% - 10%	8	7	9	5
Will not subscribe	2	6	3	8

Milestone Report (ITCH): 9th- 10th Submission



Criteria 4 (10%): Infra was tested successfully with PSE infra

Completion Rate	Total View	Basic	Index	News
0% - 5%	5	2	3	1
6% - 10%	7	6	8	5
Will not subscribe	2	6	3	8

Milestone Report (ITCH): 9th- 10th Submission



Criteria 5 (10%): System (application and infra) was tested against Beta Environment

Completion Rate	Total View	Basic	Index	News
0% - 5%	2	2	2	2
6% - 10%	4	2	3	2
Will not subscribe	2	6	3	8

FIX Issues:

Issue #1: HeartBtInt Configuration

Minimum: 10

Maximum: 60

FIX Issues:



Issue #2: What will be the format of Tag 11 (ClientOrdID) in PSETradex?

PSE Response: The convention of Tag 11 shall be: 60xxxxxx

FIX Issues:

Issue #3: What are the expected IWT deliverables from the back-end office? What's the deadline for each deliverable?

PSE Response:

- ✓ The Trading Phase in the Production shall be observed (9am-3:30pm)
- ✓ Reference Data in the Production shall be used
Example: For the 1st Market Rehearsal (Mar. 28), Reference Data shall be the Closing Prices on March 26
- ✓ TP shall simulate orders entered on March 27
- ✓ TPs shall generate the End-Of-Day files
CTF, ABC, DTR, Quote File, DQR
- ✓ TPs shall perform Amendment and Unbundling of Trades via iPSE

FIX Issues:

Issue #4: What are the requirements to secure PSE acceptance/certification to implement on May 18?

PSE Response:

- ✓ Connectivity to the Production and DR Site
- ✓ System Certification

FIX Issues:

Issue #5: Can we have another Option for DR Connection in particular with OMS VPN?

PSE Response:

Only a Leased Line connection is allowed for OMS connectivity to DR Site

CCG Costs:



Description of Fee	Amount (in PHP)	Remarks
a. FIX Dropcopy	5,000 monthly	FIX Dropcopy is the ability of the Broker to view orders entered via the PSE's trading terminal and other order management systems connected via the FIX Gateway.
b. Additional Active Connection	10,000 monthly	TPs can request to have multiple connections in FIX for redundancy purposes or if they wish to connect two systems simultaneously
c. Active/Passive Connections	1,000 monthly	TPs can request to have a backup connection in FIX which is on standby mode and will only be activated if primary connection is down for redundancy purposes

Thank You!