



Circular

27 September 2016

Circular No. DC / CCM 24 of 2016

REPORTING OF POSITIONS (POSITION CHANGE SHEET) AND ACCOUNT IDENTITY

Pursuant to circular DC / AM – 81 of 2016, with the implementation of Titan–DT/DC, SGX is pleased to inform you that the system is able to now cater for position account of up to 16 characters alphanumeric. With this change, SGX has updated (i) Annex 2 of Appendix 1 which contains the reporting details for reporting of positions via Position Change Sheet and (ii) explanatory notes within the BC4A Excel Template (Reporting of account identity) provided in the SGX Submission Website (<https://esub.sgx.com>).

In addition, for the purpose of BC4A Excel Template, SGX have also made enhancement to provide Clearing Members with the option to select the segregation model (for Customer Segregation or House Affiliate) and tag the corresponding collateral account for which the position account should be linked to. Clearing Member will need to ensure that the collateral account has been setup in Titan–DT/DC prior to the creation of the BC4A account. Please refer to the explanatory notes within the BC4A Excel Template for more information.

Should you require any clarifications, please drop us an email at rmd@sgx.com.

LEE CHIH-WEI
VICE PRESIDENT
RISK MANAGEMENT

Appendix 1 – PCS REPORTING REQUIREMENTS

Clearing Members are required to submit a daily report of open positions in all reportable accounts (“PCS”) at the end of each Trading Day. The PCS file submitted are used for SGX risk management purposes. Clearing Members shall submit to the Exchange, via SFTP Server, no later than 9am the following Business Day.

Please note that the strike price for SGX TSI Iron Ore CFR China (62% Fe Fines) Index (FEF) option on futures contract should be reported in PCS file without the decimal point. For example, FEF 2015 December call options with the strike prices of **80.10** and **80.00** should be reported as **8010** and **8000** respectively. Clearing Members are required to comply with the reporting requirement for FEF options by no later than 31 January 2015.

- 1) Reporting Treatment of Positions
 - a) For disclosed Omnibus Accounts, Members shall report the Open Positions in each reportable sub-account.
 - b) For both Omnibus and Hedge Accounts, Open Positions shall be reported on a gross basis, taking into account the close-out instructions from the customer.
 - c) Members can assume that all trades will be matched for those trades which are put through Mutual Offset System for give-up to CME.
 - d) Reporting of spreadable positions in PCS file is optional since such reporting is done via SGXClear.
- 2) Position Reconciliation
 - a) Members have a duty to ensure that positions in each position account maintained with SGXClear are accurate.
 - b) Members are required to notify Risk Management through this email address rmd@sgx.com when huge discrepancies (of **more than 150 lots**) are noted between SGX's and Members' records. This notification is to arrive at SGX before 3pm on the day when the discrepancy is reported.
 - c) Please note that members are required to include the following in the explanation:
 - (i) Contract (for example, NK Jun 2015);
 - (ii) Account Number and their corresponding correct positions;
 - (iii) Reason for the discrepancy; and
 - (iv) Action(s) taken to rectify the discrepancy.
- 3) PCS File Naming Convention and Specifications
 - a) The naming convention of the PCS file remain unchanged as **SXXXDDO.nps**, where SXXX = member code, DD = day.
- 4) PCS File Specifications (Format)
 - a) The PCS consists of 2 sections, namely, the header and detail.
 - b) The header section identifies the source of the file.
 - c) The detail section contains the position and spreads of each reporting account at contract level.

- d) It is a plain ASCII file.
 - e) Refer to [Annex 1 – Sample PCS](#) for an example.
- 5) PCS File Specifications (Header)
- a) The header section must reside on the first line of the PCS.
 - b) The format of the header is as follows:

Data Item	Description	Length / Format	Value
Start Header	Identifier for start of header	Char (2)	{H
Member Code	Member Code	Char(4)	Eg. S999
Contact Person	Name of contact person. Trailing space is not required.	Char(40)	Eg. Robert Tan
Contact Number	Telephone number of contact person. Trailing space is not required.	Char(12)	Eg. 61234567
Trade Date	The trade date that position are reported	Char(8) DDMMYYYY	Eg. 07122009
PCS Type	End of day PCS reporting	Char(1)	E for end of day reporting
Total Record	Total number of detail records. Leading zero	Char(8)	Eg. 9999
End Header	End of header indicator	Char(1)	}

- c) Each data item in the header must be separated by a colon.
 - d) A sample header will look as follows:
{H:S999:ROBERT TAN: 61234567:07122009:E:9999}
- 6) PCS File Specifications (Details)
- a) The detail section follows immediately after the header section. Depending on the amount of reporting, the detail record can be repeated.
 - b) Each detail record is made of the following:

Item	Description	Reference / Value
Start Detail	Identification of a detail record. Char(2).	{D
Category A (1000 series)	Account information	Refer to Annex 2
Category B (2000 – 7000 series)	Contract information	Refer to Annex 3
Category C (8000 series)	Position information	Refer to Annex 4
End Detail	End of detail record indicator	}

- c) Each item in a detail record must be separated by a colon.
- d) There must be no line feeder, form feed or carriage return character within the content or at the end of each detail record.
- e) The following is a sample detail record:
{D:1001:1:1002:12AB45:2001:NK:2002:2015:2003:6:2004:F:2005:0:8001:100:8002:20:8003:10:8004:0:8005:0:8006:0}

Annex 1 – PCS SAMPLE FILE

{H:S999:ROBERT TAN: 61234567:07122009:E:3}

{D:1001:1:1002:12AB45:2001:NK:2002:2015:2003:6:2004:F:2005:0:8001:100:8002:20:8003:0:8004:0:8005:0:8006:0}

{D:1001:1:1002:12AB45:2001:NK:2002:2015:2003:6:2004:C:2005:19125:8001:10:8002:200:8003:0:8004:0:8005:0:8006:0}

{D:1001:1:1002:12AB345:2001:IN:2002:2015:2003:12:2004:F:2005:0:8001:0:8002:100:8003:0:8004:0:8005:0:8006:0}

Annex 2 – CATEGORY A

Field ID	Field Name	Format	Mandatory
1001	Origin	Char(1) 1 for Customer 2 for House	Yes
1002	Account Number	Char(16) No trailing space This should correspond to the Account Identity reported under Form BC4A	Yes

The rest of the field codes are reserved for future extension.

Annex 3 – CATEGORY B

Field ID	Field Name	Format	Mandatory
2001	Commodity Code	Char(2) for all contracts, except for OTC balance-of-month (BOM) contracts. Char(5) for OTC balance-of-month (BOM) contracts.	Yes
2002	Delivery Year	Char(4) YYYY	Yes
2003	Delivery Month	Char(2) Valid: 1 – 12	Yes
2004	Option Type	Char(1) F for futures C for call option P for put option	Yes
2005	Strike Price	Char(10) 0 for futures No leading space and trailing space Special Handling for SGX Options on TSI Iron Ore CFR China (62% Fe Fines) Index Futures Contracts (FEF Option): The strike price should be reported without decimal point. For example, strike prices of 80.10 and 80.00 should be shown as 8010 and 8000, respectively.	Yes

The rest of the field codes are reserved for future extension.

Annex 4 – CATEGORY C

Field ID	Field Name	Format	Mandatory
8001	Reported Long	Char(8)	Yes
8002	Reported Short	Char(8)	Yes
8003	Intra-commodity Long	Char(8)	Optional
8004	Intra-commodity Short	Char(8)	Optional
8005	Inter-commodity Long	Char(8)	Optional
8006	Inter-commodity Short	Char(8)	Optional

No leading zero or trailing space is required for all the fields in this category.

The rest of the field codes are reserved for future extension.