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SD Technical Support / MFTECH-45456

Software Release Version 4.19 - New Functionalities

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Dear Client,

We are pleased to announce our latest platform release, [Version 4.19](#) which will be available on the production platform from:

Monday, 20th November 2023

This release introduces several functional enhancements that we would like to draw your attention to as they might further improve your experience with 360T.

The new enhancements have already been introduced to our Demo and Integration platforms, so to test and review them simply use your Demo and/or Integration Account Logins.

You can access our Demo Environment using the following link:

<https://tex-demo.360t.com/tex.jnlp>

If you have been set up with an Integration Environment, you can access it using the following link:

<https://tex-int.360t.com/tex.jnlp>

Alternatively, please speak with your 360T Account Manager or our team to schedule a training session or a personal demonstration.

Summary of new enhancements:

Bridge Administration

Bridge Administration CRM: Automatic relationship request upon selection of new providers

CRM administrator users can now request a relationship with single or multiple providers in one step. After selecting new providers in the Maker Participant Selection, a pop-up message will appear, informing the user that the relationships with the listed new providers will be automatically set to accepted - undefined (green-blue respectively) from the requester perspective. The user has the option to either confirm or cancel this action. In case of confirmation, the change must be saved in order to be applied.

User Creation Workflow Optimisation

The user creation wizard has now been streamlined to enable clients to effortlessly create new users. The wizard will now show only the relevant fields and options according to the client type (Taker / Maker / Taker & Maker) allowing the admin users to more easily raise a Change Request.

Bridge

Base metals

Three additional fields related to the fixing are available in the request for Asian and Bullet Swaps:

- "Average" with values: Daily, Monthly, Quarterly. It represents the Average (of the day, resp. week or month) of the rates of a commodity provided by the "Underlying".
- "Cash Settlement" with values: Single, Multiple. If Single is selected, there is an active date picker, defaulting to the 2 days after the last day of the last period, which the user can change. The Cash Settlement is the pay day. In case of multiple payments, the actual dates must be agreed offline.
- "Underlying" with values: LME Cash Settlement, CME. It's the benchmark or contract that determines the price.

There is now also the option to define the total notional as "Fixed amount". This amount is not evenly distributed on the fixing periods and "Rollercoaster" is disabled.

FX Futures care orders are now supported, alongside off-exchange Block futures & EFP

Please find the full information in the FX Futures section.

Market Maker Cockpit (MMC)

Support for Offshore NDF pricing with MMC

360T's Market Maker Cockpit has been further enhanced to price and execute offshore NDF requests. By using a 1M streaming NDF rate in conjunction with a market data source for NDF points, the MMC is now able to construct prices for NDF requests across all supported tenors. Makers can warehouse the risk or hedge the net amount through the 1M stream (BRL is supported through the BRL-1 stream)

Support for value date differences for synthetic crosses in MMC

360T's Market Maker Cockpit will now take into account value date differences between the two currency pairs making up a synthetic cross (for instance in case of public holidays or T+1 currencies crossing with T+2).

The MMC will rely on the forward points from the configured forward market data source in order to construct the prices for each leg on the cross mutual value date.

Limits Monitor

Limits Monitor: Loans and Deposits

Support for the products Loan and Deposit was added to the definition of Risk Portfolio rules in the Limits Monitor for Gross and Net Trading and Settlement algorithms.

Vantage

With release R4.19, admin users will have access to view and update their Data Disclosure Configuration (DDC) settings under Vantage UI. This will be available in addition to the existing access to DDC under Bridge Admin to allow users flexibility and ease of access. In addition to DDC, the admin users will have the ability to view the DDC Audit logs in Vantage UI.

EMS

Indicator for backdated trades via offline confirmations

For workflows such as share class hedging, where trades are completed in the past, 360T will support an indicator to the Liquidity Providers that the price was negotiated in the past.

EMS now supports FX Futures Block and EFP orders in competition, as well as agency market/limit orders with executing brokers

Off-exchange Block and EFP order types are now supported in EMS for FX Futures, using the RFS model (request for stream) to place providers in competition.

Block/EFP orders can be generated in EMS GUI and/or uploaded via Client-side integration between OMS and EMS.

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Please find the full information in the FX Futures section.

Regulatory

UK MTF launch and testing of interfaces

As a response to Brexit, 360T's UK subsidiary "360 TRADING NETWORKS UK LIMITED" plans to release an independent Multilateral Trading Facility (MTF) in the United Kingdom on the 15th of December, 2023. All UK clients must have migrated to the UK MTF by 30th of December, 2023.

It is highly recommended for customers who will be participants of the UK MTF to test their interfaces in the 360T Integration environment prior to the 15th of December.

The current EU MTF will be available to UK clients until the 30th of December, 2023. It will not be available after this date due to the ending of the UK Temporary Permission Regime (TPR).

FX Futures


FX Futures care orders are now supported, alongside off-exchange Block futures & EFP

This release introduces broker FIX integration to 360T Bridge, allowing clients to route orders to their Futures brokers for execution. This is a complimentary Futures setup alongside our existing direct exchange connectivity offerings (DMA/SMA), and off-exchange block and EFP negotiation with STP reporting into the exchange.

Various

Reporting Tracking Number (RTN)

The RTN introduced as part of Release 4.19 allows trade counterparties to fulfill EMIR REFIT obligations, which become effective on the 29th of April, 2024. The RTN is generated for transactions executed on 360T's trading venues (MTF and SEF). It is a unique number assigned to the execution and common among a group of trades related to the same execution. For example, each leg of a block will hold the same RTN identifier. 360T customers can receive the RTN via their different interfaces.


Customers with APIs who would like to test the reception of RTN in the Integration environment should contact cas@360t.com 

Note: A separate announcement will be made to Swaps User Network (SUN) customers once the RTN is available for SUN trades.

Unique Product Identifier (UPI)

360T will have the obligation to report the Unique Product Identifier (UPI) for transactions executed on the 360T Swap Execution Facility (SEF) to the US Swap Data Repository (SDR) as of 29th of January, 2024. UPIs will be retrieved from the ANNA DSB and distributed to customers via different interfaces (e.g. Trade Importer, RFS Maker API etc.). Besides SEF, the UPI will also be distributed to customers for non-SEF trades for following products:

- Forward / NDF
- Swap /NDS (on a leg level. UPI on frame level will not exist on 360T)
- FX Option

The reception of UPIs via interfaces can already be tested in the Integration (INT) Test environment. Customers with APIs who would like to test the reception of UPIs in the Integration environment should contact cas@360t.com 

Note: ANNA DSB will release the generation of UPIs in the production environment on the 26th November 2023. Consequently, 360T can not start distributing UPIs to customers prior to this date.

SEF Makers via EU MTF

US-persons who are Makers now have the ability to provide pricing to clients of the EU MTF in NDF, NDS and FXO

Manual Intervention reasons in Trader Worksheet

Trader Worksheet users can now view the explicit reasons a request was sent to dealer intervention, including ADS rules, credit breaches and when the AutoDealer is disabled.

Migration of login endpoint

360T is migrating all applications, to use the URL: ext01.360t.com for the login.

To ensure uninterrupted access to our applications, we kindly request you to contact your IT department as soon as possible. It is crucial to confirm that your user account has the necessary permissions to access the new URL. In case of any questions or for further information, please contact cas@360t.com



Kind regards,

360 Trading Networks



Visit us at www.360t.com - The Global FX Marketplace.



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