



Nasdaq Calypso

Trade Blotter

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Approved

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Document History

Revision	Published	Summary of Changes
1.0	February 2024	First revision for version 18.

The Trade Blotter allows working with trades using different criteria definitions for collecting trades. The trades that satisfy the criteria of a particular trade collection will be loaded into blotters where they share common market data updated in real-time, and where they can be analyzed on-the-fly.

From the Calypso Navigator, navigate to [Deal Management > Trade Blotter](#) (menu action `trading.blotter.TradeViewerTree`) to bring up the Trade Blotter.

Table of Contents

1. Trade Blotter	4
1.1 Tour of the Trade Blotter	4
1.2 Market Data Panel	4
1.3 Ad Hoc Search Panel	5
1.4 Blotter Selection Panel	7
1.5 Working with Blotters	8
1.5.1 Position Drilldown	8
1.5.2 Configuring the Blotter View	9
1.5.3 Configuring Colors	11
1.5.4 Capturing Trades	11
1.5.5 Defining Trade Speed Buttons	14
1.5.6 Pricing Trades	14
1.5.7 Displaying Totals	15
1.5.8 Running Risk Analyses on-the-fly	15
1.5.9 Popup Menu	16
1.6 Trade Blotter Menus	17
1.6.1 Blotter Menu	17
1.6.2 Configuration Menu	18
1.6.3 Trade Menu	18
1.6.4 Edit Menu	18
1.6.5 Market Data Menu	19
1.6.6 Pricing Env Menu	19
2. Trade Lifecycle Scenarios	21
2.1 Amending a Trade	21
2.2 Updating a Trade	23
2.3 Allocating a Trade	23
2.4 Terminating a Trade	25
2.5 Setting Rates and Prices	27
2.5.1 Interest Rate Reset	27
2.5.2 FX Rate Reset	30
2.5.3 Price Fixing	31
3. Mirror Trade Scenario	32

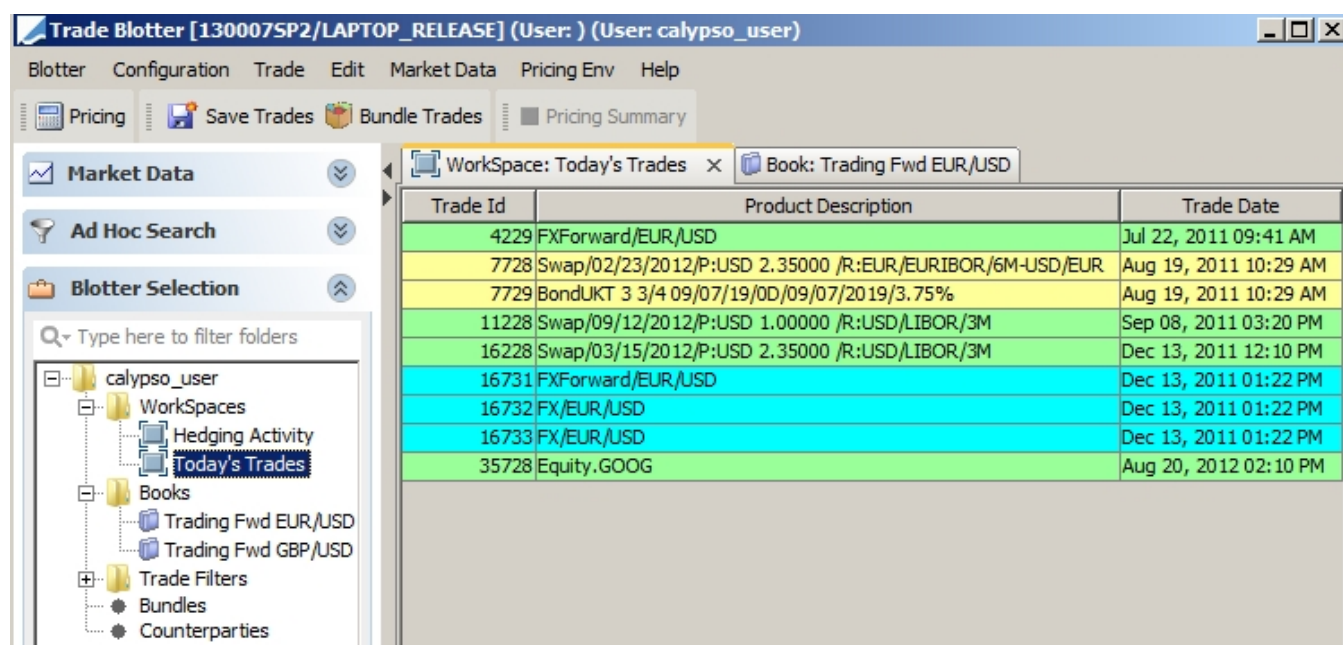
1. Trade Blotter

1.1 Tour of the Trade Blotter

The Trade Blotter shows the followings panels (based on your selection under the Blotter menu):

- Blotter Selection panel - It allows defining different types of trade collections to load trades into blotters.
- Market Data panel - It allows selecting the valuation date, pricing environment and market data server.
- Ad Hoc Search panel - It allows defining search criteria on-the-fly and loading the corresponding trades into an Ad Hoc Search blotter.
- A panel for each blotter that has been loaded - You can double-click a trade to bring up its pricing window.

All these panels are described below in detail.



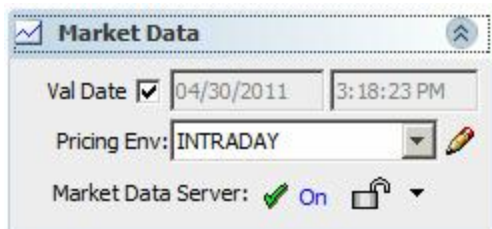
The screenshot shows the Trade Blotter application window with the title bar "Trade Blotter [130007SP2/LAPTOP_RELEASE] (User:) (User: calypso_user)". The menu bar includes Blotter, Configuration, Trade, Edit, Market Data, Pricing Env, and Help. The toolbar contains icons for Pricing, Save Trades, Bundle Trades, and Pricing Summary. The left sidebar shows a tree view with folders: calypso_user, WorkSpaces, Hedging Activity, Today's Trades (selected), Books, Trading Fwd EUR/USD, Trading Fwd GBP/USD, Trade Filters, Bundles, and Counterparties. The main panel displays a table of trades with columns: Trade Id, Product Description, and Trade Date.

Trade Id	Product Description	Trade Date
4229	FXForward/EUR/USD	Jul 22, 2011 09:41 AM
7728	Swap/02/23/2012/P:USD 2.35000 /R:EUR/EURIBOR/6M-USD/EUR	Aug 19, 2011 10:29 AM
7729	BondUKT 3 3/4 09/07/19/0D/09/07/2019/3.75%	Aug 19, 2011 10:29 AM
11228	Swap/09/12/2012/P:USD 1.00000 /R:USD/LIBOR/3M	Sep 08, 2011 03:20 PM
16228	Swap/03/15/2012/P:USD 2.35000 /R:USD/LIBOR/3M	Dec 13, 2011 12:10 PM
16731	FXForward/EUR/USD	Dec 13, 2011 01:22 PM
16732	FX/EUR/USD	Dec 13, 2011 01:22 PM
16733	FX/EUR/USD	Dec 13, 2011 01:22 PM
35728	Equity.GOOG	Aug 20, 2012 02:10 PM


Trade Blotter

1.2 Market Data Panel

Choose **Blotter > Show Market Data Panel** to display the Market Data panel.

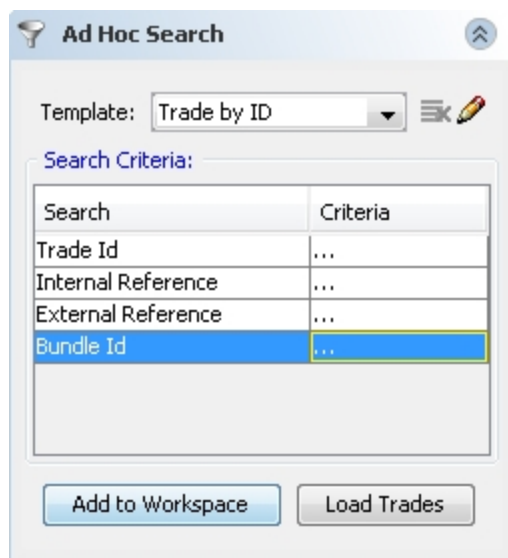


Market Data panel

- » The valuation date defaults to the current date and time. You can clear the Val Date checkbox to enter another valuation date and time.
- » The pricing environment defaults to the pricing environment selected in the User Defaults. You can select another pricing environment as needed.
You can click  to modify the components of the pricing environment.
- » In order to update market data in real-time for pricing purposes, you need a Market Data Server to be running. It will be displayed in this window only if pricing has been requested.
A Market Data Server is part of a Risk Server.
► Please refer to the Calypso Installation Guide for details on defining and running Risk Servers.

1.3 Ad Hoc Search Panel

Choose **Blotter > Show Ad Hoc Search Panel** to display the Ad Hoc Search panel.



Ad Hoc Search panel

- » Select a template and enter the criteria values as needed.

The "Trade by ID" template is available by default. It allows searching trades by Trade ID, Internal Reference, External Reference, and Bundle ID.

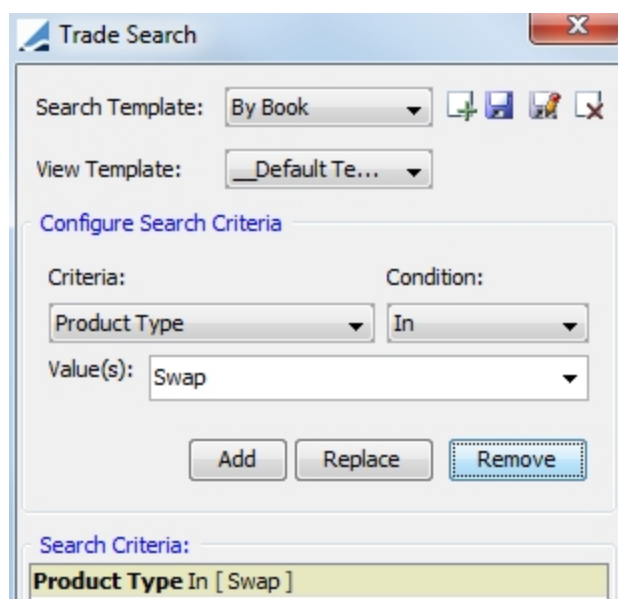
You can then click **Add to Workspace** to add the trades to the workspace currently loaded - NOTE that this only applies to the out-of-the-box template "Trade by ID".

Or you can click **Load Trades** to load the trades that satisfy the criteria into an Ad Hoc Search blotter.


- » You can also click  to create a template - See below.

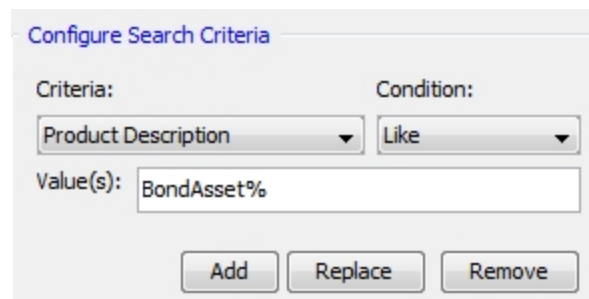
Defining a Search Template

Click  to create a new template.



Ad Hoc Search Template window

- » Click  to create a new template - You will be prompted to give it a name.
- » Define the criteria (book, bundle, trade id, attribute, trade filter, etc.), conditions, and values, and click **Add**. For a "free form" value field, you can use the wildcard "%" to filter the values.



- » Then click  to save the template.

1.4 Blotter Selection Panel

The Blotter Selection Panel is always displayed. It allows defining different types of trade collections to load trades into blotters.

The following types of trade collections can be defined:

- **Workspaces** - A workspace blotter contains any trade created within the workspace blotter.

When you first open the Trade Blotter, you will see a default workspace labeled `<your login name>_ws`. You can use this workspace, or create a new workspace.

You can right-click a workspace and add books, portfolios (trade filters), bundles, and other workspaces. They will appear in a sub-folder, and each item will be opened in its own blotter.

You can share a workspace by adding it to another workspace in a tree. Adding a workspace will load all of the trades in a sub-workspace into its parent workspace. Right-click the desired workspace and choose "Add Workspaces" from the menu.



You can open a workspace in the Pricing Sheet. Right-click the desired workspace and choose "Open Workspace in Pricing Sheet" from the menu.

► Please refer to Calypso Pricing Sheet documentation for details on using the Pricing Sheet.

- **Books** - A book blotter dynamically contains all the trades associated with the selected book.
To add a book blotter, right-click the Books label and choose "Add Book" from the popup menu - You will be prompted to select a book.
- **Trade Filters** - A trade filter blotter dynamically contains all the trades that satisfy the criteria of the selected trade filter.

To add a trade filter blotter, right-click the Trade Filters label and choose "Add Trade Filter" from the popup menu - You will be prompted to select a trade filter.

You can also create a new trade filter - It will bring up the Trade Filter window - Help is available from that window.

You can load trade filters defined by position spec, and in this case, the trade blotter will display the trades and positions defined in the trade filter. If you double-click a position, it will display the trades that make up the position.

PositionCash positions are automatically excluded from loading in the blotter.

- **Bundles** - A bundle blotter dynamically contains all the trades associated with the selected trade bundle.
To add a bundle blotter, right-click the Bundles label and choose "Add Bundle" from the popup menu - You will be prompted to select a trade bundle.

You can also create a new trade bundle - It will bring up the Trade Bundle window - Help is available from that window.

- **Counterparties** - A counterparty blotter dynamically contains all the trades captured against the selected counterparty.

To add a counterparty blotter, right-click the Counterparties label and choose "Add Counterparty" from the popup menu - You will be prompted to select a counterparty.

To bring up a blotter, double-click a blotter definition from the Blotter Selection panel. A new panel will be created with the trades corresponding to the selected blotter.

► See [Working with Blotters](#) for details.

1.5 Working with Blotters

When you double-click a blotter definition from the Blotter Selection panel, a new panel is created with the trades corresponding to the selected blotter.

Book: Global X			
Trade Cur.	Trade Id	Status	Product Description
USD	1228	DEFAULTED	Sell Protection on DHL SENIOR_UNSECURED/Receive: USD
USD	1230	VERIFIED	Sell Protection on DHL SENIOR_UNSECURED/Receive: USD
USD	1236	VERIFIED	Advance/09/30/2010/12/30/2010/USD 0.00000
USD	1238	VERIFIED	Advance/09/30/2010/09/30/2012/USD/LIBOR/3M
USD	1235	PENDING	Sell Protection on FEDEX SENIOR_UNSECURED/Receive: U

Sample blotter

If the environment property LARGE_LIST_WARNING is set to true, and the blotter is loading a number of trades superior to the maximum number of trades (user attribute "Max.Trade"), a warning message is displayed and the user is prompted to proceed with the load. If LARGE_LIST_WARNING is set to false, and the blotter is loading a number of trades superior to the maximum number of trades, an error message is displayed and the load is suspended.

1.5.1 Position Drilldown

You can load trade filters defined by position spec, and in this case, the trade blotter will display the trades and positions defined in the trade filter. If you double-click a position, it will display the trades that make up the position.


 **[NOTE: You can only drill-down from liquidated positions, not settled FX positions]**


Trade Filter: All Positions X				
Pos/Trade Id	Status	Nominal	Product Description	Trade Date
1243	VERIFIED	1,000,000.00	AdvanceLetterCredit/02/25/2011/05/25/201...	Feb 25, 2011 01:41 PM
1229	VERIFIED	2,005,800.00	BondT 10 3/8 11/15/12/30Y/11/15/2012/10.3...	Oct 15, 2010 02:54 PM
1251	VERIFIED	70,000.00	BondT 2 3/4 02/15/19/10Y/02/15/2019/2.75%	Feb 14, 2011 01:02 PM
Trade Id	Status	Nominal	Product Description	Trade Date
1250	VERIFIED	20,000.00	BondT 2 3/4 02/15/19/10Y/02/15/2019/2.75%	Feb 14, 2011 01:02 PM
1249	VERIFIED	50,000.00	BondT 2 3/4 02/15/19/10Y/02/15/2019/2.75%	Feb 14, 2011 01:02 PM

Sample position blotter

1.5.2 Configuring the Blotter View

A default view is displayed, you can configure the view using [Configuration > Configure Blotter View](#). It brings up the Trade Blotter View Configuration window.

 Trade Blotter View Configuration


Setup the view configuration
 Use the options below to configure the view.

Columns Configuration

TEMPLATE

VIEW TYPE

Template: Default Template

New
 Save
 Save As
 Delete

Type: Standard

Set as Default

Available Columns

Q- Type here to filter columns

Trade Default

Trade Extra

Trade Attributes

Trade Book attributes

Pricer measures

Pricer measures [BASE]

Trade Security Code

Trade Cpty attributes

Underlying Security Code

Product

Selected Columns

Column Name	Set Column Name
NPV	NPV
Trade Id	Trade Id
Product Description	Product Descrip...
Trade Date	Trade Date
Settle Date	Settle Date
Entered Date	Entered Date
Entered User	Entered User
Bundle Name	Bundle Name
Bundle Type	Bundle Type
Quantity	Quantity
Price	Price
Book	Book
CounterParty	CounterParty
Status	Status
Trader	Trader
Trade Cur.	Trade Cur.
Settle Cur.	Settle Cur.

☐ Color Negative Amount

Sort Order

Attribute	Setting
Font Size	
Decimal Places	
(Negative Number)	
Background Color	
Foreground Color	

February 2024

Revision 1.0 / Approved
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Page 9 / 34

Trade Blotter view configuration

You can select columns, set column names, select sort columns, format columns and save the configurations as a template. The template can then be associated with a blotter.

- » To select a column, check the column in the Available Columns area.

Note that if you select pricer measure columns, you will have to price the trades in order to display them.

► See [Pricing Trades](#) for details.

- » In the Selected Columns area, you can:

- Set column names.
- Order columns.
- Format columns:



Font Size

Decimal Places

(Negative Number) - Select On to display a negative number in between parentheses, or with the "-" sign otherwise

Background Color - Select the background color as needed.

Foreground Color - Select the font color as needed.

- Check "Color Negative Amount" to display negative amounts in red.
- Select a column, and click  to set a descending sort order on that column, or  to set an ascending sort order on that column - Sort columns are added to the Sort Order area.

Note that if real-time updates are enabled, manual column sorting is not available. Trades will automatically be sorted by descending order in the "Updated Date" column, ensuring that the newest trades are always shown at the top. It is not possible to double-click on a column name heading to sort trades when real-time updates are enabled.

- » You can click **Set as Default** to apply the default view to the selected template.
- » Click **Save** to save your changes.

Please reload any open blotters in order for the changes to take effect.

View Type

By default the view type is set to Standard.

You can select Relationship to view trades that belong to hedge relationships and trades that do not belong to hedge relationships.

► Please refer to Calypso Hedge Accounting documentation for details on Relationship views.

View Template

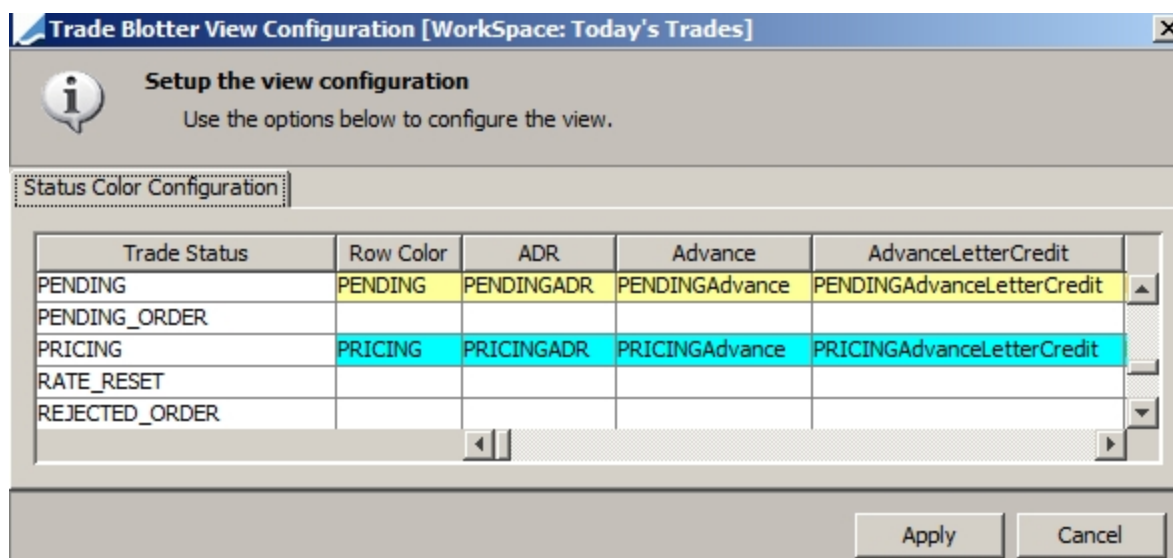
To define a new template, click **New** - You will be prompted to enter a template name.

Configure the template as needed then click **Save**.

To apply the template to a blotter, right-click the blotter name in the Blotter Selection panel, and choose "Set Default View Template" - You will be prompted to select a template.

1.5.3 Configuring Colors

You can define the color of the rows by status and by product type using **Configuration > Status Color Configuration** window.



Trade Blotter color configuration

- » For each status, you can select a color in "Row Color" that will apply to all products. You can also select a specific color for each product type.
- » Click **Apply** when you are done.

1.5.4 Capturing Trades

You can capture trades using the Trade menu. The trade worksheet corresponding to the selected menu item will come up - Help is available from all trade worksheets.

If you are capturing a trade from a workspace blotter, the trade will be added to that workspace with an orange background until it is saved.

Trade Filter: Swaps VERIFIED		Ad Hoc Search: Trade by ID		WorkSpace: Today's Trades	
Trade Cur.	Trade Id	Product Description		Nominal	
USD	16733	FX/EUR/USD		(1,859,446.56)	
USD	35728	Equity.GOOG		10.00	
USD	-1001	FXOption/VANILLA/(P)EUR/USD(C)/BUY/05/02/2013 NYC 10:00		0.00	
USD	-1002	Swap/null/P:USD 0.00000 /R:USD/LIBOR/3M		1,000,000.00	

Sample unsaved trade

Hypothetical trades added from the Pricing Sheet will also be added to a workspace blotter with an orange background.

► Refer to Calypso Pricing Sheet documentation for more details.

You can also capture trades using speed buttons.

► See [Defining Trade Speed Buttons](#) for details.

Saving Trades

You can select a trade or multiple trades, and click **Save Trades** to save them.

Internal Trades

Internal trades are trades with a counterparty that has the role ProcessingOrg, or whose parent is a ProcessingOrg.

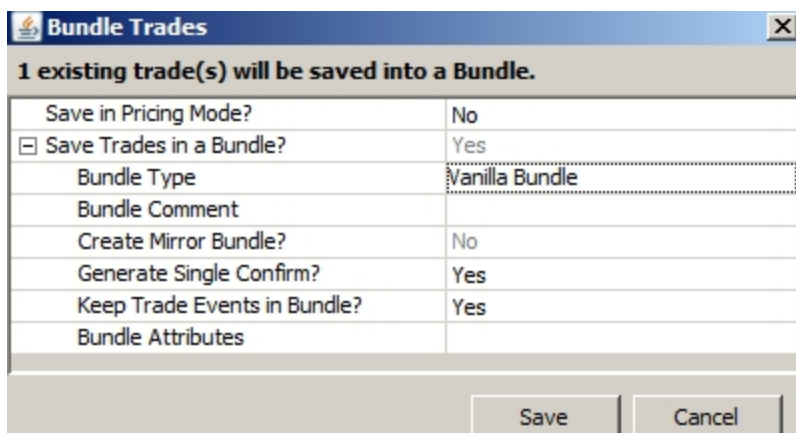
You can mirror internal trades to the book of the counterparty using the Mirror Trade function.

► See [Mirror Trade Scenario](#) for details.

Bundling Trades

You can select several trades and click Bundle Trades to save them into a bundle.

You will be prompted to specify the following information.



Saving trade bundles

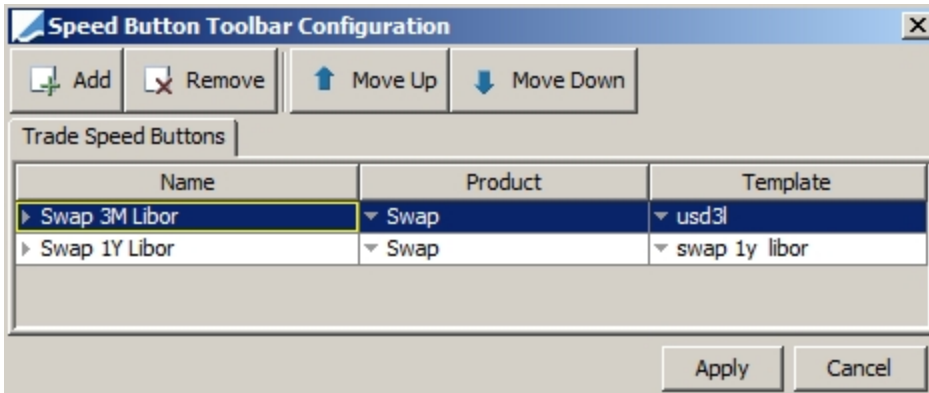
- » Enter the fields described below and click **Save**.

Fields	Description
Save in Pricing Mode?	If Yes, the trade keyword "ScratchPadTrade" is set to true - This keyword can be used in the workflow configuration to set a specific workflow status. Otherwise, the system assigns the trade status based on the default workflow.
Save Trades in a Bundle?	<p>Set to Yes.</p> <p>Bundle Parameters</p> <ul style="list-style-type: none"> • Bundle Type - Select a bundle type. The bundle type is used to create a trade bundle. The bundle name will be created by the system as "<bundle type>-<bundle number>" - The bundle number is given by the system. • Bundle Comment - Enter a comment as needed. • Create Mirror Bundle? - If Yes, a mirror trade bundle of specified type will be automatically created, and the mirror trades will be added to that bundle. The name of the mirror bundle will be created by the system as "Mirror Bundle <bundle name>". [NOTE: This only applies if the trades are internal trades] • Generate Single Confirm? - If Yes, a single confirmation is generated for all the trades in the bundle. ► Refer to Calypso Trade Bundle documentation for complete setup details. • Keep Trade Events in Bundle? - If Yes, the trades issued from trade lifecycle actions will be added to the same bundle as the original trades (like an option trade and a physical exercise). • Bundle Attributes - If bundle attributes are defined for the selected bundle type, you can

Fields	Description
	enter their value.

1.5.5 Defining Trade Speed Buttons

You can define trade speed buttons using **Blotter > Customize Speed Button Tool Bar**.



Speed Buttons configuration

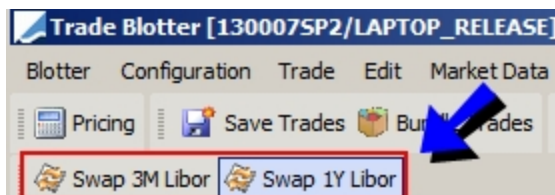
- » Click **Add** to add a trade speed button.

Enter a button name, select a product type, and select a trade template. Trade templates can be created from the trade worksheets.

You can also select the product type "PricingSheet" to open a blank Pricing Sheet (You cannot select a template in that case but you will be able to select a template in the Pricing Sheet).

- » Then click **Apply**.

The button will appear in the toolbar as shown below.



Sample speed buttons

To capture a trade using that template, just click the speed button, and the corresponding trade worksheet will come up, or a blank pricing sheet - Help is available from all trade worksheets, and from the Pricing Sheet.

1.5.6 Pricing Trades

All pricing requests are delegated to the default non-official Calculation Server specified in the User Defaults.

The Calculation Server is part of a Risk Server.

► Please refer to the Calypso Installation Guide for details on defining adhoc Risk Servers.

Select a set of trades in a blotter and click **Pricing**.

You can also click **Pricing** to price all the trades of the active blotter (the active blotter is the blotter currently selected).

All pricer measure columns are computed.

1.5.7 Displaying Totals

Choose **Configuration > Enable Total View** to display totals by currency for the pricer measures.

Trade Filter: Swaps VERIFIED		Ad Hoc Search: Trade by ID X				
	Tr...	Trade Id	Product Description	Nominal	NPV	ACCRUAL
=>	GBP	38733	Swap/04/30/2013/P:...	(1,000,00...	-149.32	-77.26
=>	USD	30228	Swap/02/06/2014/P:...	1,000,000...	-11,681.90	-594.44
=>	USD	38728	Swap/04/30/2013/P:...		-6,178.83	-5,877.78
TOTALS						
GBP					-149.32	-77.26
USD					-17,860.72	-6,472.22

Sample totals

A total row is displayed at the bottom of the blotter for each currency.

You can select trades as needed, then right-click and choose "Calculate Totals" to recompute the totals for the selected trades only.

Selected rows appear with the => arrow.

	Tr...	Trade Id	Product Description	Nominal	NPV	ACCRUAL
=>	GBP	38733	Swap/04/30/2013/P:...	(1,000,00...	-149.32	-77.26
=>	USD	30228	Swap/02/06/2014/P:...	1,000,000...	-11,681.90	-594.44
	USD	38728	Swap/04/30/2013/P:...	1,000,000...	-6,178.83	-5,877.78
GBP					-149.32	-77.26
USD					-11,681.90	-594.44

Sample totals

1.5.8 Running Risk Analyses on-the-fly

You can run risk analyses on-the-fly on the trades, using one of the following methods:

- Choose **Blotter > On Demand Analysis**, and select the Ad Hoc panel - Select the input parameters and the analysis parameters, and click **Run**.
- Choose **Blotter > On Demand Analysis**, and select the On Demand panel - Select the input parameters and click a predefined analysis, and click **Run**.

- Click a risk speed button, provided you have defined risk speed buttons for the Trade Blotter - Risk speed buttons can be defined using [Blotter > On Demand Analysis Speed Buttons](#).

The results will be displayed in the Calypso Workstation or saved to a file, based on the selected parameters.

► Refer to Calypso On Demand Analysis documentation for complete details on using the On Demand Analysis window and defining risk shortcuts.

1.5.9 Popup Menu

When you right-click a trade in a blotter, the following popup menu items are displayed.

Menu Items	Description
Remove Selected Trades	Only applies to a workspace blotter. To remove a trade from the workspace.
Add Trades to Bundle	Only applies to a workspace blotter. To add the trades currently selected to a trade bundle. You will be prompted to select a bundle type and name.
Remove Trades from Bundles	Only applies to a workspace blotter. To remove the trades currently selected from a trade bundle, if any.
Set Default View Template	To associate a view template with the blotter. You will be prompted to select a view template. ► See Configuring the Blotter View for details on creating view templates.
Configure Status Color	To configure the colors. ► See Configuring Colors for details.
Select All	To select all trades in the active blotter.
Clear Selection	To clear the current trade selection.
Calculate Totals	To compute totals for the selected trades provided you have enabled the total view. ► See Displaying Totals for details.
Cut / Copy / Paste	To copy and paste trades from any blotter to a workspace blotter.
Market Data	You can refresh the market data, display what market data are used for a given set of trades, check if market data are missing, and reload market data definitions as needed.
Apply Action	You can apply a workflow action to a trade or a set of trades, based on the workflow configuration. ► See Trade Lifecycle Scenarios for examples.
Allocate	To allocate a trade. The Allocation window is displayed - Help is available from the window.

Menu Items	Description
	► See Trade Lifecycle Scenarios for examples.
Terminate / Novate	To terminate a trade. The Termination window is displayed - Help is available from the window. ► See Trade Lifecycle Scenarios for examples.
Option Exercise	To exercise an option. The Option Exercise window is displayed - Help is available from the window.
Open Pricing Grid	Only applies to a workspace blotter. To open the pricing grid. The trades captured in the pricing grid will be automatically added to the workspace. ► Refer to Calypso Pricing Grid documentation for details.
Display Relationships	To display the hedge relationships associated with the trade if any. ► Refer to Calypso Hedge Accounting documentation for details.
Hedge Relationship Details	To associate the trade with a hedge relationship. You will be prompted to select a hedge enrichment context. ► Refer to Calypso Hedge Accounting documentation for details.
Export HTML Trades	To export the trades currently selected to HTML format.
Export Excel Trades	To export the trades currently selected to Excel format.
Custom Menu	To display custom menu items. ► Please refer to the Calypso Developer's Guide for details.

1.6 Trade Blotter Menus

Configure your blotter functions and menus.

1.6.1 Blotter Menu

The menu items of the Blotter menu are described below.

Menu Items	Description
Customize Speed Button Toolbar	To define Trade Speed buttons and Risk Speed buttons. ► See Defining Speed Buttons for details.
On Demand Risk Analysis	To open the On Demand Analysis panel. ► Refer to Calypso On Demand Analysis documentation for details.
On Demand Risk Analysis Speed Buttons	To open the On Demand Analysis Speed Button panel.

Menu Items	Description
	<p>► Refer to Calypso On Demand Analysis documentation for details.</p>
Show Market Data Panel	<p>To display/hide the Market Data panel.</p> <p>► See Market Data Panel for details.</p>
Show Ad Hoc Search Panel	<p>To display/hide the Ad Hoc Search panel.</p> <p>► See Ad Hoc Search Panel for details.</p>
Export HTML Trades	To export the trades currently selected to HTML format.
Export Excel Trades	To export the trades currently selected to Excel format.

1.6.2 Configuration Menu

The menu item of the Configuration menu is described below.

Menu Items	Description
Configure Blotter View	<p>To configure the column display.</p> <p>► See Configuring the Blotter View for details.</p>
Status Color Configuration	<p>To configure the column display.</p> <p>► See Configuring Colors for details.</p>
Enable Total View	<p>This menu item operates as a checkbox.</p> <p>Check to display totals by currency for the pricer measures.</p> <p>► See Displaying Totals for details.</p>
Real-Time Trade	<p>This menu item operates as a checkbox.</p> <p>Check to enable real-time trade and market data updates.</p> <p>Note that if real-time updates are enabled, manual column sorting is not available. Trades will automatically be sorted by descending order in the "Updated Date" column, ensuring that the newest trades are always shown at the top. It is not possible to double-click on a column name heading to sort trades when real-time updates are enabled.</p>

1.6.3 Trade Menu

The menu items of the Trade menu allow bringing up Trade worksheets to capture trade - Help is available from every Trade worksheet.

1.6.4 Edit Menu

The menu items of the Edit menu are described below.


Menu Items	Description
Select All	To select all trades in the active blotter.
Clear All	To clear the current trade selection.
Cut / Copy / Paste	To copy and paste trades from any blotter to a workspace blotter.
Refresh	To load trade updates.

1.6.5 Market Data Menu

The menu items of the Market Data menu allow bringing up market Data windows to define / view market data - Help is available from every Market Data window.

1.6.6 Pricing Env Menu

The menu items of the Pricing Env menu are described below.

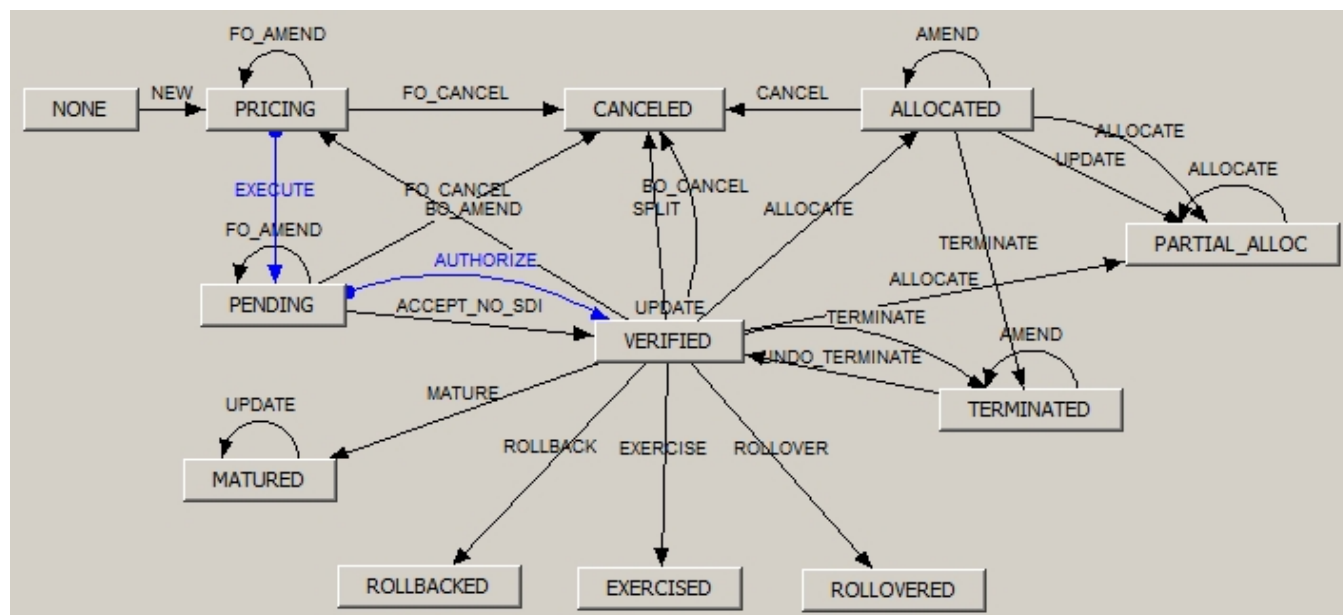
Menu Items	Description
Market Data Manager	To bring up the Market Data Manager. ► Refer to Calypso Market Data Manager documentation for details.
Refresh	To reload the latest market data for the Pricing Env currently selected, as of the current valuation date and time.
Display	To bring up the Market Data Manager. ► Refer to Calypso Market Data Manager documentation for details.
Check	To bring up the Checking Pricing Env window that checks if all required pricing data are available in the Pricing Env. This window shows missing quotes, missing pricers, and missing market data items (curves and surfaces) as shown in the example below. 

Menu Items	Description
	<ul style="list-style-type: none"> » You can click Set Quotes to set missing quotes as applicable. This will invoke the Quotes window. » You can click Set Pricer Config to set missing pricers and missing market data items as applicable. This will invoke the Pricer Configuration window
Generate	To regenerate market data for the selected trades.
Reload	To reload the Pricing Env currently selected: definition and market data as of the current valuation date and time.
Reload Quotes	To reload the latest quotes, as of the current valuation date and time.

2. Trade Lifecycle Scenarios

The following sections outline standard lifecycle actions that can be applied to trades, once they have been saved, based on the trade workflow, and based on predictable and unpredictable events.

Sample Trade Workflow



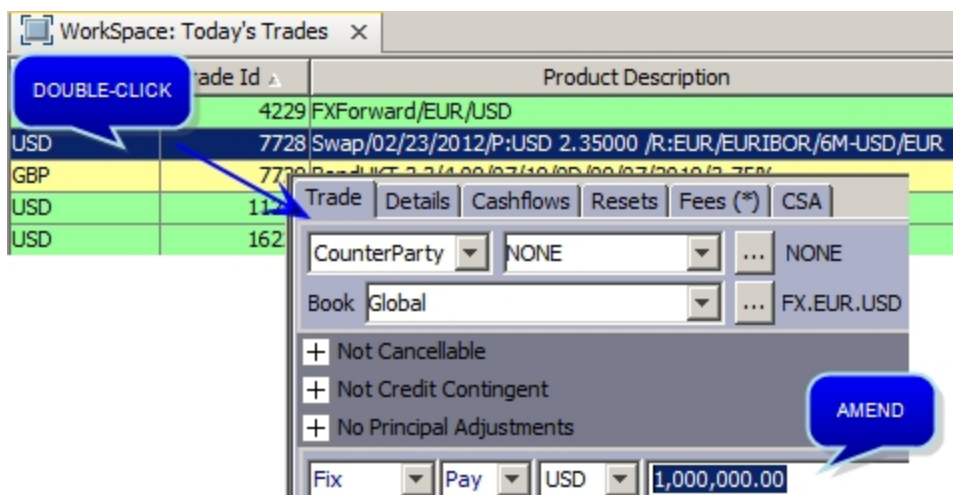
Sample trade workflow

According to this workflow, when a trade is first created it is in status PRICING. It automatically moves to status PENDING because the EXECUTE actions is STP (Straight-Through Processing), and does not have any rule. It may also automatically move to status VERIFIED because the action AUTHORIZE is STP, if the rule CheckSDI is satisfied. All other actions are applied manually.

2.1 Amending a Trade

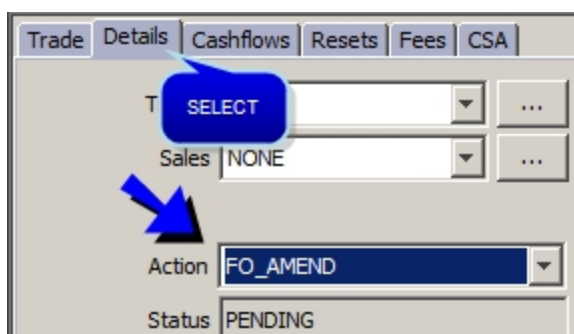
In this example, the user amends a trade in status PENDING.

Double-click a PENDING trade from a blotter to open it, and amend a field as needed.



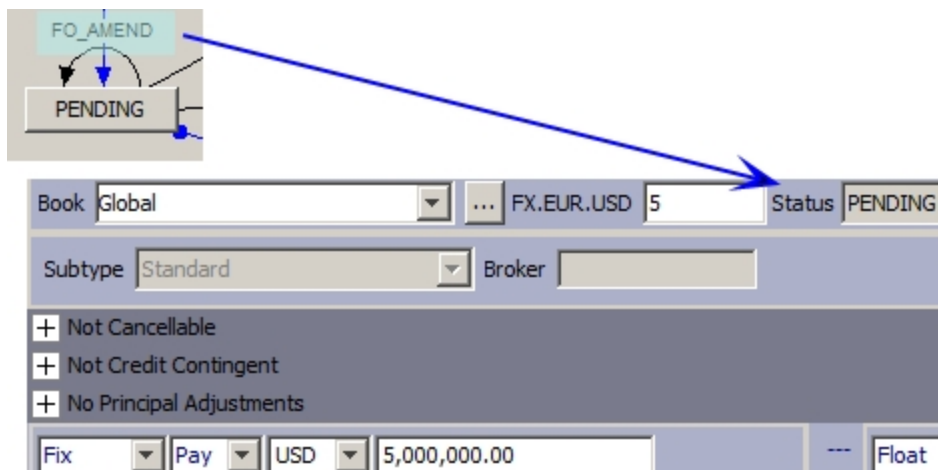
In the Details panel, you can see the current status of the trade, and the action that will be applied to the trade upon saving - You can modify the action as needed.

[NOTE: The action marked as "Preferred Action" in the workflow appears by default]



Save the trade to confirm the amendment.

According to the trade workflow, the trade remains in status PENDING.



2.2 Updating a Trade

The UPDATE action is a reserved action that allows modifying a trade without sending an event.

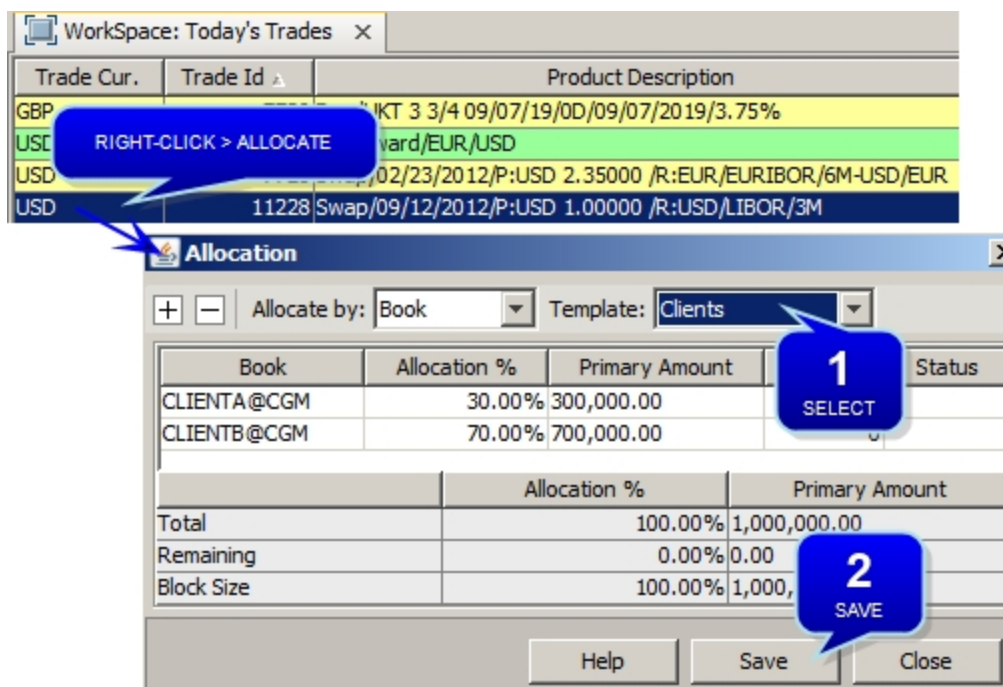
It should be used in combination with the CheckNoChange workflow rule, or with the AllowChanges workflow rule that only allows the changes specified in the domain "DefaultChangeList".

2.3 Allocating a Trade

In this example, the user allocates a trade to multiple books.

To allocate a trade to multiple legal entities or to multiple books, right-click a VERIFIED trade from a blotter, and choose Allocate.

It brings up the Allocation window.



Step 1 - Select the allocation type and an allocation template.

Step 2 - Click **Save** to save the trades.

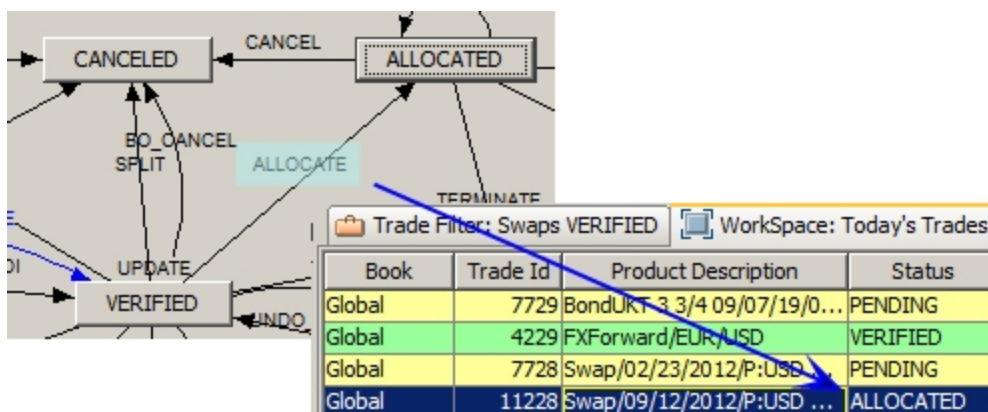
The new trades are in status VERIFIED.

Trade Filter: Swaps VERIFIED

Book	Trade Id	Product Description	Status	Nominal
CLIENTA@CGM	49728	Swap/09/12/2012/P:USD ...	VERIFIED	300,000.00
CLIENTB@CGM	49729	Swap/09/12/2012/P:USD ...	VERIFIED	700,000.00

► You may refer to Calypso Allocation documentation for complete details.

According to the trade workflow, the original trade moves to status ALLOCATED.

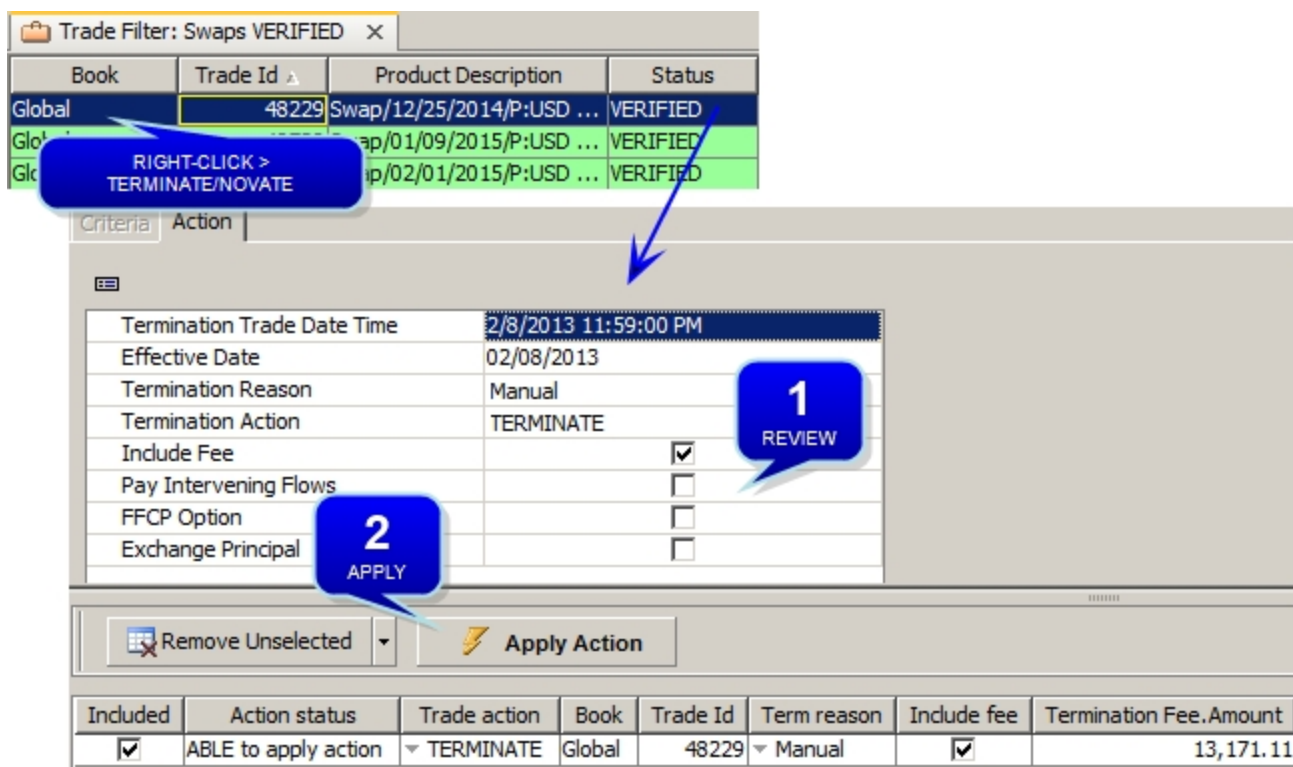


2.4 Terminating a Trade

In this example, the user terminates a trade.

To terminate a trade, right-click a VERIFIED trade from a blotter, and choose Terminate/Novate.

It brings up the Termination Action report.



The screenshot shows the 'Termination Action' report interface. A blue callout bubble with a right-click icon and the text 'RIGHT-CLICK > TERMINATE/NOVATE' points to the 'VERIFIED' status of a trade in the blotter. The trade details are as follows:

Book	Trade Id	Product Description	Status
Global	48229	Swap/12/25/2014/P:USD ...	VERIFIED
Global	...	Swap/01/09/2015/P:USD ...	VERIFIED
Global	...	Swap/02/01/2015/P:USD ...	VERIFIED

The 'Termination Action' report form contains the following fields:

- Termination Trade Date Time: 2/8/2013 11:59:00 PM
- Effective Date: 02/08/2013
- Termination Reason: Manual
- Termination Action: TERMINATE
- Include Fee: ☒
- Pay Intervening Flows: ☐
- FFCP Option: ☐
- Exchange Principal: ☐

At the bottom, there are buttons for 'Remove Unselected' and 'Apply Action'. A blue callout bubble with the number '1' and the word 'REVIEW' points to the 'Include Fee' checkbox. Another blue callout bubble with the number '2' and the word 'APPLY' points to the 'Apply Action' button.

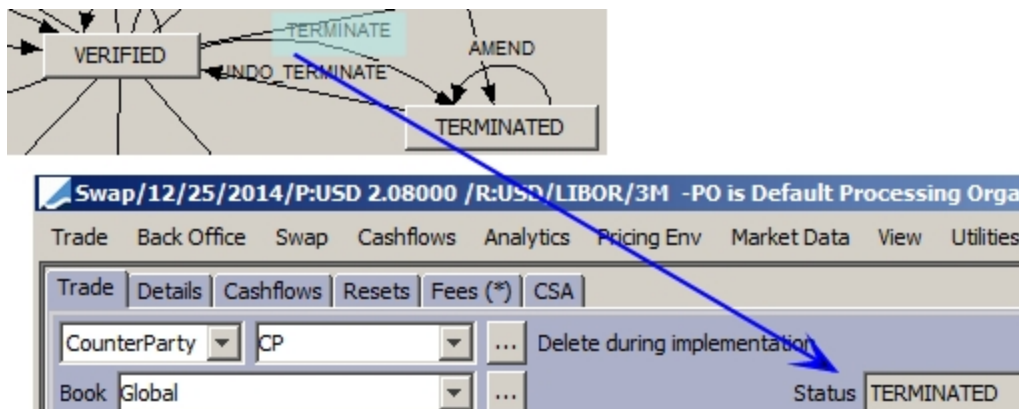
Included	Action status	Trade action	Book	Trade Id	Term reason	Include fee	Termination Fee.Amount
<input checked="" type="checkbox"/>	ABLE to apply action	TERMINATE	Global	48229	Manual	<input checked="" type="checkbox"/>	13,171.11

Step 1 - Review the settings of the termination.

Step 2 - Click **Apply Action** to terminate the trade.

► You may refer to Calypso Termination documentation for complete details.

According to the trade workflow, the original trade moves to status TERMINATED.



FX Trade Termination and Rollover

For termination of an FX trade, double-click on the trade to open the FX Deal Station window and select **FX > Termination** to open the FX Termination window. For detailed instructions on terminating or rolling over an FX trade, refer to Calypso FX Lifecycle documentation.

Trade Filter: ALL FX/MM X

Pos/Trade Id	Trade Cur.	Current Notional	Product Description	NPV	Price	Coun
7934	USD	1.00	FXForward/EUR/USD		1.34940000	CP
7947	CAD	1.00	FXForward/USD/CAD		1.04350000	CP
7990	JPY	1	FX/USD/JPY		98.79000000	PO
7991	JPY	1	FX/USD/JPY		98.79000000	PO
7977	JPY	1	FX/USD/JPY		98.79000000	CP
8004	USD	1.00	FXSwap/EUR/USD/11/05/2013/12/05/2013		1.34920000	CP
8005	INR	1.00	FXNDFSswap/USD/INR/11/05/2013/12/05/2013		1.34920000	CP

Double-click to open trade

FXNDFSswap Trade Id: 8005 Status: VERIFI

Trade Buy / Sell Ccy Pair

Back-Office Buy / Sell USD/INR

Product 1,000,000.00 Date 11/05/2013 Spot

Cashflows

FX ☒ FX Lifecycle

Switch Role Trade Rollover... Alt+R

Persona Termination... Alt+T

Toggle Log Panel Rollover / Rollback History...

Deal C Internal Trade... Alt+I

Window Split... Alt+S

Help

Close Window 12/03/2013

Comments

Select FX > Termination to open the Terminate window

Similarly, for a rollover or rollback, select Trade Rollover from the FX menu.

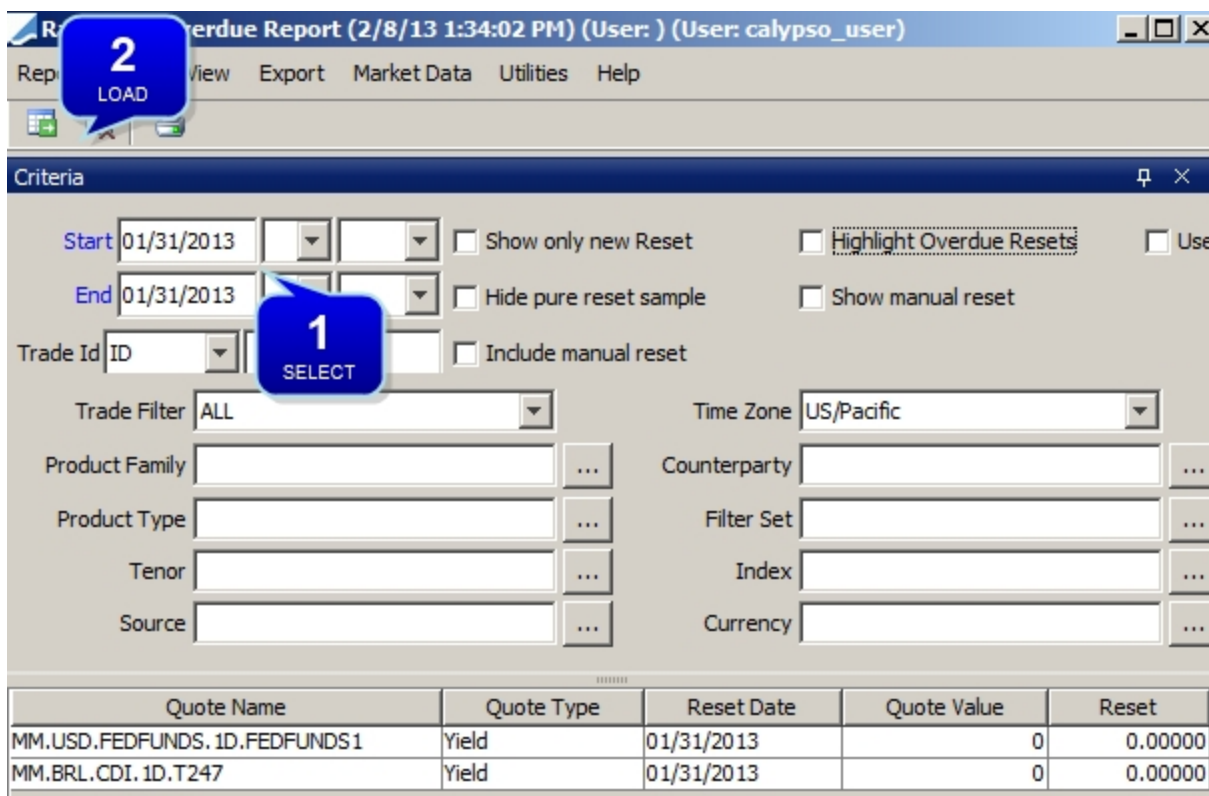
2.5 Setting Rates and Prices

2.5.1 Interest Rate Reset

In this example, the user sets a floating rate manually.

Floating rates are set using the RATE_RESET scheduled task which is run daily.

You can check if any remaining rate needs to be set from the Calypso Navigator using [Reports > Reset Reports > Rate Reset Overdue](#).



Overdue Report (2/8/13 1:34:02 PM) (User:) (User: calypso_user)

Rep View Export Market Data Utilities Help

Criteria

Start 01/31/2013 ☐ Show only new Reset ☐ Highlight Overdue Resets ☐ Use

End 01/31/2013 ☐ Hide pure reset sample ☐ Show manual reset

Trade Id ID ☐ Include manual reset

Trade Filter ALL Time Zone US/Pacific

Product Family Counterparty

Product Type Filter Set

Tenor Index

Source Currency

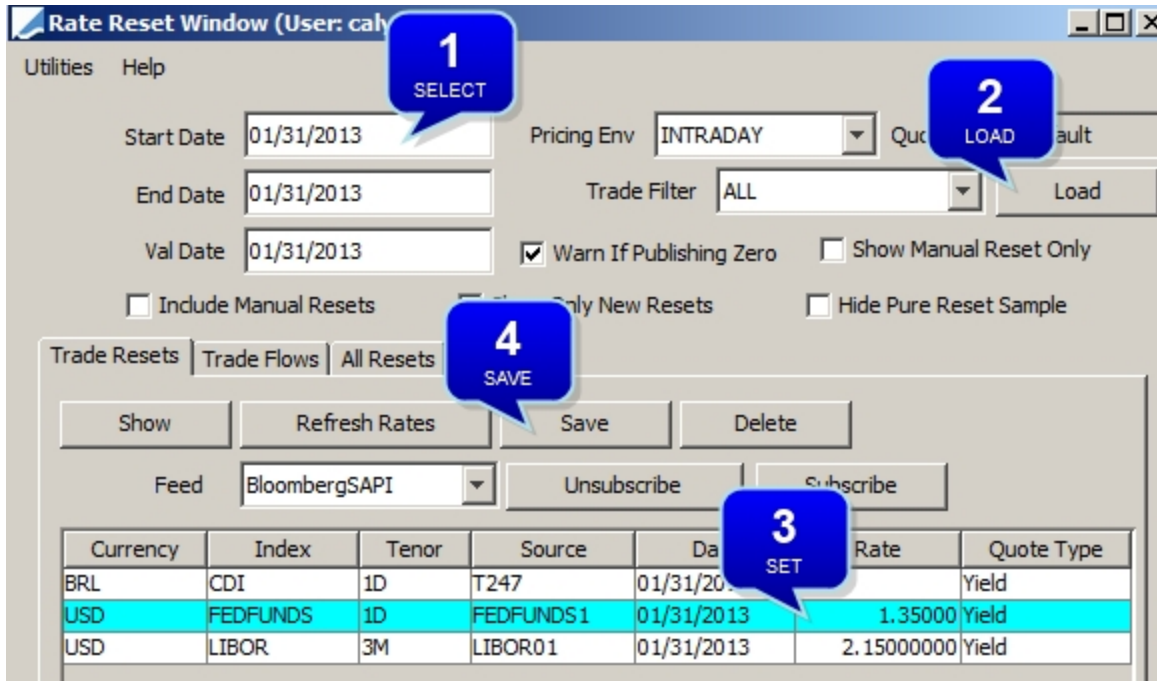
Quote Name	Quote Type	Reset Date	Quote Value	Reset
MM.USD.FEDFUNDS.1D.FEDFUNDS1	Yield	01/31/2013	0	0.00000
MM.BRL.CDI.1D.T247	Yield	01/31/2013	0	0.00000

Step 1 - Select search criteria as needed.

Step 2 - Click  to load the corresponding rates that are not set.

You can also set the rates manually using [Trade Lifecycle > Reset > Rate Reset](#) from the Calypso Navigator.

You first need to set the missing rates in the Trade Resets panel.



Step 1 - Select search criteria as needed.

Step 2 - Click **Load** to load the rates that are not set.

Step 3 - Set the missing rates.

Step 4 - Click **Save** to save the rates.

The rates appear in the trade's cashflows but the corresponding payments are not yet updated.

Notional Amortization Bullet ...

Notional	Rate	Spread	Reset	Fwd Begin	Fwd End
1,000,000.00	0.00000	0.00000	11/30/2012	11/30/2012	12/03/2012
1,000,000.00	0.00000	0.00000	12/31/2012	12/31/2012	01/02/2013
1,000,000.00	1.35000	0.00000	01/31/2013	01/31/2013	02/01/2013

You can then apply the rates to the corresponding payments in the Trade Flows panel.

Trade Resets

Trade Flows

All Resets

Show

Calc

Publish

Publish Selections

Save

AMEND

Trade Id	Type	Start Date	Reset Date	Rate Index	Amount
27228	INTEREST	04/02/2012	03/31/2014	BRL/CDI/1D/T247	0.00
18239	INTEREST	02/04/2013	01/31/2013	USD/LIBOR/3M/LIBOR01	1,648.33
18240	INTEREST	02/04/2013	01/31/2013	USD/LIBOR/3M/LIBOR01	3,846.11
50228	INTEREST	10/31/2012	01/31/2013	USD/FEDFUNDS/1D/FEDFUNDS	1,162.50
18234	INTEREST	02/04/2013	01/31/2013	USD/LIBOR/3M/LIBOR01	0.00

Step 1 - Click **Calc** to compute the interest amounts.

Step 2 - Then click **Publish**. The Transfer engine subscribes to the events and updates the corresponding payments.

► You may refer to Calypso Rate Reset documentation for complete details.

2.5.2 FX Rate Reset

In this example, the user sets an FX rate manually.

From the Calypso Navigator, navigate to **Trade Lifecycle > Reset > FX Rate Reset** to reset today's FX rates.

You first need to set the missing rates in the FX Rate Fixings panel.

FX Rate Reset Window

Start Date

02/12/2009

1

SELECT

End Date

02/12/2009

Val Date

02/12/2009

Timezone

America/Los_Angeles

Include Status:

IT,TTM_SPOTRES,UNHEDGED,VERIFIED

...

Pricing Env

default

Load Resets

Trade Filter

ALL

2

LOAD

☒ All Resets/Trade
 ☐ Manual Resets
 ☐ Publicized Resets

☒ Not Reset Only (see also Status)
 ☒ Use Diary

Refresh Domains

Redisplay Resets

FX Rate Fixings

Trade Flow Fixings

All FXResets

Refresh Rates

3

SET

4

SAVE

Save Resets

Prim Ccy	Sec Ccy	Name	Timezone	Time	Curve Side	Quote Type	Date	Bid	Ask	Close	High	Low
USD	KRW	KRW03	Asia/Seoul	1530	MID	Multiply	02/12/2009	0.480000	0.480000	0.480000	0.480000	0.48

Clear

ID

Add Trades

Help

Close

Step 1 - Select search criteria as needed.

Step 2 - Click **Load Resets** to load the rates that are not set.

Step 3 - Set the missing rates.

Step 4 - Click **Save Resets** to save the rates.

The rates appear in the trade's cashflows but the corresponding payments are not yet updated.

Notional Amortization		Bullet				
df	Type	AllKnown	Interest Amt KRW	Settlement FX Rate	Settlement Reset	
0.00000000	INTEREST	<input checked="" type="checkbox"/>	2,174	0.480000	02/12/2009	

You can then apply the rates to the corresponding payments in the Trade Flow Fixings panel.

Select the Trade Flow Fixings panel.

FX Rate Fixings		Trade Flow Fixings	All FXResets				
Calculate		Set Action:	AMEND	Set Selected	Set All	Publish	Publish
1	Fixing Date	FX Reset	Rate	Strike	Amount	Status	Apply Action
CALC	12/2009	USD.KRW.KRW03.Reuters	0.48000		4,529.17	VERIFIED	NONE
							Manual Res
							5/20
							PUBLISH

Step 1 - Click **Calculate** to compute the interest amounts.

Step 2 - Then click **Publish**. The Transfer engine subscribes to the events and updates the corresponding payments.

► You may refer to Calypso FX Rate Reset documentation for complete details.

2.5.3 Price Fixing

The process is similar to fix prices for commodity resets and equity derivatives trades.

From the Calypso Navigator, navigate to **Trade Lifecycle > Reset > Price Fixing**.

► You may refer to Calypso Price Fixing documentation for complete details.

3. Mirror Trade Scenario

This section describes how to mirror trades with an internal counterparty into the counterparty's book.

In order to enter a mirror trade, the counterparty of the trade can be one of the following:

- The processing org that owns the mirror book, provided it has the "CounterParty" role as well.
- An internal counterparty, i.e. a counterparty which parent is the processing org of the trade.

[NOTE: This does not apply to FX trades. FX trades have their own routing process, please refer to Calypso FX Trade & Position Routing documentation for details]

Create a Mirror Trade for an IR Swap

In this example, a user creates a mirror trade on a swap trade

Enter trade details in the Swap Trade window.

In the Details tab, check the Mirror checkbox, and select the mirror book. After the trade is saved, the id of the mirror trade appears next to the Mirror checkbox.

You can bring up the Trade Blotter for the mirror book to view the mirror trade.

Book: BookNYC				
Trade Id	Mirror Trade Id	Trade Cur.	Product Description	Current Notional
8431	8430	USD	Swap/06/24/2014/P:USD/LIBOR/3M /R:USD 1.12000	1,000,000.00

The ID of the original trade is displayed in the Mirror Trade Id column.

Applying an Action

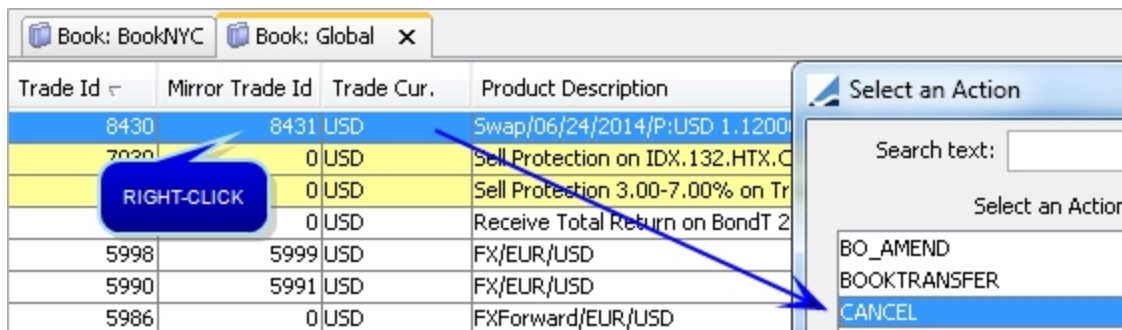
If the environment property `MIRROR_WORKFLOW = false`, applying a workflow action on the original trade will automatically apply the action to the mirror trade as well (regardless of whether the trade satisfies the rules, unless the rules are specifically designed for mirror trades, like `CheckMirrorSDI`).

If the environment property `MIRROR_WORKFLOW = true`, applying a workflow action on the original trade will apply an action to the mirror trade based on its own workflow.

[NOTE: The environment property `MIRROR_WORKFLOW` does not apply to Cash trades. Cash trades are linked using the `MMLinked` workflow rule unless the environment property `CASH_MIRROR_WORKFLOW = True`]

Example with `MIRROR_WORKFLOW = false`

From the Trade Blotter, apply an action on the original trade.



Trade Id	Mirror Trade Id	Trade Cur.	Product Description
8430	8431	USD	Swap/06/24/2014/P:USD 1.1200
7020	0	USD	Sell Protection on IDX.132.HTX.C
	0	USD	Sell Protection 3.00-7.00% on Tr
	0	USD	Receive Total Return on BondT 2
5998	5999	USD	FX/EUR/USD
5990	5991	USD	FX/EUR/USD
5986	0	USD	FXForward/EUR/USD

The original trade is canceled, and the mirror trade is canceled as well.

Book: BookNYC X Book: Global				
Trade Id	Mirror Trad...	Status	Trade Cur.	Product De...
8431	8430	CANCELED	USD	Swap/06/24...

Example with `MIRROR_WORKFLOW = true`

Swap/09/23/2017/P:USD 1.20000 /R:USD/LIBOR/3M -PO is Default Processing Organisation (6432) -

Trade Back Office Swap Cashflows Analytics Pricing Env Market Data View Utilities He

Trade Details Cashflows Resets Fees CSA

CounterParty Internal Cpty ID

Book Status Template

Subtype Broker

+ Not Cancellable
+ Not Credit Contingent
+ No Principal Adjustments
+ No Fwd Start Adjustment
+ Not Resettable

☒ Mirror
Book Mirror
Trader Mirror

Fix USD >> Float US

Bullet
Actual ☐

From the Trade Blotter, apply an action on the original trade. Based on the mirror trade workflow, another action is applied to the mirror trade.

Trade Id	Product Description	Book	CounterParty	TradeStatus	Trade Date
6432	Swap/09/23/2017/P:USD 1.20000 /R:USD/LIBOR/3M	Global	INTCP	CANCELED	Sep 21, 2016 09:34 AM
6433	Swap/09/23/2017/P:USD/LIBOR/3M /R:USD 1.20000	IntBook	PO	PENDING	Sep 21, 2016 09:34 AM