

SEMOpx Info – 21 June 2024

Important information – Additional information provided regarding New ETS Feature: Enhanced Reasonable Control Parameters

Dear Member,

In line with the new functionality that was announced as part of the upcoming ETS 3.8.1 release that is planned **to go live on 25 June 2024**, First Trading Day (delivery date 26 June 2024), which relates to the ETS feature: Enhanced Reasonable Control Parameters, this information document aims to provide additional information which should help support the utilization of the functionality.

Testing of the new RCP functionality is currently available in **ETS Simulation 2.**

1. New ETS feature: Enhanced Reasonable Control Parameters

This enhanced feature will allow traders to define reasonable control parameters (RCP) to set their own checks in the trader client for both **Linear and Scalable Complex Order**. Two additional price step checks will now be monitored in addition to the two checks in the previous version (Pmin and Pmax).

Exceeding the set parameters during an order creation will trigger an alert message to be displayed in the Market Global View message bar whilst the corresponding order will be displayed in yellow in the Market Global View.

The parameter checks are:

- Order side at Pmin/Pmax
- Volume difference at Pmin/Pmax
- Volume difference at P1 (optional)
- Volume difference at P2 (optional)

All checks are independent and can be parameters independent from the others, e.g. it is possible for a given price tick check to define only the volume difference at Pmin. This alert is non-binding: the trader can still submit the order if the check raised an alert. Furthermore, orders issued by an API user which do not respect the parameter checks will also trigger an alert to the API user.

The Reasonable Control Parameters are defined at the portfolio level, per Area, per duration.

For further information on the Reasonable Control Parameters, please refer to section 7.8 of the ETS Trader Client Guide (<u>https://www.semopx.com/documents/general-publications/SEMOpx-ETS-Trader-Client-Guide-(3.8.1).pdf</u>).



In order support the utilization of this functionality, SEMOpx have provided a detailed supporting document, outlining the steps needed to implement this functionality, as well as how this can be used.

a. Locate ETS>Global Settings – "choose Reasonable Control":

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b. This screen allows updates to be made, relating to the volume differences and PMin and Pmax.

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c. From here, checks at prices can be set by the member, specifically around the P1 price & vol and P2 price & vol. The user can set a deviation tolerance figure in line with the P1 & P2 price and volumes.

If a deviation is set at the volume defined at that price, if a new volume is higher than the deviation allowed it will generate an alert.

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In terms of what the price and volumes, along with the deviation, are compared against this can be set in the "Compare With" option. For example, if this is set to "1" it is compared to the previous day, however, if it is set to "7" this is compared to the submissions 7 days ago.



d. Once these settings have been made, the user can submit an order:

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To provide an example on how the functionality will work, an initial submission which will be the benchmark for comparison on the RCP against "Compare With" 1 day has been made below:

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In line with the settings included in the previous RCP inputs screen. The following prices and volumes have been entered below, in relation to the settings in step "C, which will be compared to the submission entry above:



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Upon submission of the entry, please refer to ETS "GlobalView".

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It is required to choose the date that the order was submitted for, and this should indicate if an error has been generated:

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For this example, the deviation is too high, highlighting that an error/issue has been encountered – states that it relates to the Price Volume deviation check that was put in place.

The error highlighted is in "Yellow" with additional information contained in the "Messages" section.



e. To make these settings, this is the responsibility of the ETS Super User for a member. The Super User will set the default Reasonable Control Parameters for the whole company, unless stating otherwise

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f. For a Super User the option will be there twice, one at the top is the default / super user settings. If applied from there, it will be applicable to the whole organization. The table below relates to the super user only, whatever settings are placed there relate only to that super user.

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THIS IS ALSO SET FOR ALL API USERS FROM HERE

g. User Permissions can also be updated by the Super User:



Locate ETS>Global Settings - choose "User Permissions"

Global Modules Block definition Reasonable Control Empty Portfolio Alert User Permissions
mant super over Resonance Control Parameters

If the Super User gives a user access to update their own RCP settings, then the user can deviate from the company's default settings i.e. change their own strategy. If unticked, they cannot change anything, they are bound by the settings placed by the super user:

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2. Retrieve Reasonable Control Parameters order alerts via the API

Reasonable controls (RC) consist in automatic checks made **on linear orders and SCOs that have been** <u>accepted</u> by ETS, to assess whether they are "reasonable".

The related **Reasonable Control Parameters (RCPs) can be configured by Member ETS Super Users in the ETS Client, or by an authorized trader** (API users cannot configure RCPs).

As of ETS 3.8.1, ETS API apps benefit from RCP alerts for orders submitted via an app API user if controls have been setup.

The ETS API will indicate any **potential RCP notifications as one or several Warnings** (OA 061) **in the** *EnterOrderResponse* message of linear orders and SCOs accepted by ETS.

Example of message received by the API user who submitted the order:

<ns:EnterOrderResponse> <EnterOrderAcknowledgement> <ns:state>ACK</ns:state> <ns:errorId>OA 061</ns:errorId> <ns:errorText>Reasonable Control Volume Pmin Invalid Status for 23 May 2024 in ROI-EIRGRID-DA for SU_123456</ns:errorText> </ns:warning> <ns:OrderId>10000014243700</ns:OrderId> </EnterOrderAcknowledgement>

</ns:EnterOrderResponse>

Note: this functionality works with all API schemas (which all support Warning tags, as detailed in our ETS API package 01-ETS API Client Application Design Guide document).

Please do not hesitate to contact us at <u>info@semopx.com</u> should you require any further information.

Kind regards,

SEMOpx Team