Technical implementation of the additional (evening) trading session on MOEX Securities market

[*For details on instruments, schedule, trading periods, risk management, etc. please refer to the general project presentation*]

The additional trading session will run on the following boards only:

- TQBR – main T+;
- SMAL – odd lots;
- PSEQ – negotiated deals (only B01-Bn settlement codes);
- PTEQ – negotiated deals with CCP (only Y1-Yn settlement codes);

Changes in ASTS Bridge interfaces

A new interface IFCBroker36 will be released. The following new fields will be added to the existing tables:

SECURITIES

Field	Type	Description
TradingSession	CHAR(1)	Current trading session ID
EveningSession	CHAR(1)	Y/N – shows if instrument is admitted to trading in additional session

Note that this field points at the current trading session as per trading schedule. This is not a key which identifies which session market data belongs to. Evening session market data overwrites main trading session data in this table when additional trading sessions starts.

FIRMS

Field	Type	Description
EveningSession	CHAR(1)	Flag that shows if a firm is available for trading in additional session

ORDERS, ONEORDER, NEGDEALS, ONENEGDEAL, SECTRANSFERS

Field	Type	Description
TradingSession	CHAR(1)	ID of trading session when order was registered

TRADES, ALL_TRADES

Field	Type	Description
TradingSession	CHAR(1)	ID of trading session when trade was concluded

The following new tables will be added:

TRADING_SESSION

List of trading sessions

Field	Type
ID	CHAR(1)

NAME	CHAR(30)
SHORTNAME	CHAR(10)

Values:

1	Main session
2	Additional session
3	Full day results

SEC_STATS

Trading results per session.

When main trading session ends then its results will be published in this table with TRADINGSESSION=1. When additional trading session ends then both additional session results (TRADINGSESSION=2) and full day results (TRADINGSESSION=3) will be published.

All online market data for both main and additional sessions is published in the SECURITIES tables.

Table structure may change during the project implementation and testing cycle.

Field	Type	Description
SECBOARD	CHAR(4)	Board ID
SECCODE	CHAR(12)	Security ID
TRADINGSESSION	CHAR(1)	Trading session ID
TIME	TIME(6)	Last trade time
PRICEMINUSPREVWAPRICE	PRICE(10)	To the prev.WA price
VOLTODAY	INTEGER	Volume of trades in this session
LOWOFFER	PRICE(9)	Session best ask
HIGHBID	PRICE(9)	Session best bid
HIGH	PRICE(9)	Session high
LOW	PRICE(9)	Session low
VALTODAY	INTEGER	Value of this session
WAPRICE	PRICE(9)	WA price
OPEN	PRICE(9)	Open price
LAST	PRICE(9)	Last trade price
PREVPRICE	PRICE(9)	Prev.day last price
LASTOFFER	PRICE(9)	Session last best ask
NUMTRADES	INTEGER	Number of trades in this session
LASTBID	PRICE(9)	Session last best bid
ADMITTEDQUOTE	PRICE(9)	Admitted quote
MARKETPRICETODAY	PRICE(9)	Market price
MARKETPRICE2	PRICE(9)	Market price 2

LCURRENTPRICE	PRICE(9)	Current price
CLOSING_AUCTION_PRICE	PRICE(9)	Closing auction price
LCLOSEPRICE	PRICE(9)	Official closing price
PREVLEGALCLOSEPRICE	PRICE(9)	Last day official closing price
OPENPERIODPRICE	PRICE(9)	Opening period/auction price

(key fields are highlighted in bold)

Trading timetable

New event types will be added to the TRDTIMETYPES table:

M4	Main session start
M5	Main session end
V4	Additional session start
V5	Additional session end

All the existing events remain the same and the 'Normal trading start/end' events will still be used to indicate actual trading start and end.

Example of a timetable (note that this is not a full production timetable, but an illustration of event sequence):

Time	Type	Event	Trading session
9:50:00	M4	Main session start	1
9:50:00	q	Opening auction start	1
9:59:30	s	Start of random opening auction end	1
10:00:00	4	Normal trading start	1
10:00:00	t	Start current price calculation	1
18:39:59	5	Normal trading end	1
18:40:01	8	Closing auction start	1
18:45:00	i	Start of random closing auction end	1
18:50:00	l	End of trading at CA price	1
18:50:00	v	End of current price calculation	1
18:50:00	z	Official closing price calculation	1
18:50:00	n	Cancel active orders	1
19:00:00	M5	Main session end	
19:00:00	V4	Additional session start	2
19:00:00	q	Opening auction start	2
19:04:30	s	Start of random opening auction end	2
19:05:00	t	Start current price calculation	2
19:05:00	4	Normal trading start	2

23:50:00	5	Normal trading end	2
23:50:00	v	End of current price calculation	2
23:50:00	n	Cancel active orders	2
23:50:00	V5	Additional session end	

Trade results on technical boards

To provide clients who are not able to implement support for new table in their system till the project launch date with a mean to get main session trade results the following technical boards will be added:

MQBR – Main.s. T+ stocks, DRs

MSML – Main.s. T+ odd lot trading

MSEQ – Main.s. Neg. deals: stocks

MTEQ – Main.s. NDM with CCP: stocks

Trade results will be published at these boards at the end of the main trading session, at the same time with publishing this data in the SEC_STATS table.

Important: these boards are added temporarily to facilitate client migration. They will be removed at the end of 2020.

FIX/FAST protocols

There are no changes in these protocols or FAST templates.

Changes in reports

An attribute with a session ID will be added to the following trade reports: SEM02, SEM03, SEM04.

Data in SEM21/SEM21A reports will be grouped in a new node by session ID.

New trading reports:

- Results of Market Maker obligations fulfillment - SEM85
- Monthly report on Market Maker reward amount - SEM86

There are no changes in structure of clearing reports.

Session number will be added to the name of reports that will be delivered at the end of each session. For example: MM00001_SEM21_001 – report for the main session, MC99999_SEM02_002 – report for the additional session. MM00001_SEM21_00T – full day report.