BTS Spark™ Risk
Ignite Your Futures Trading
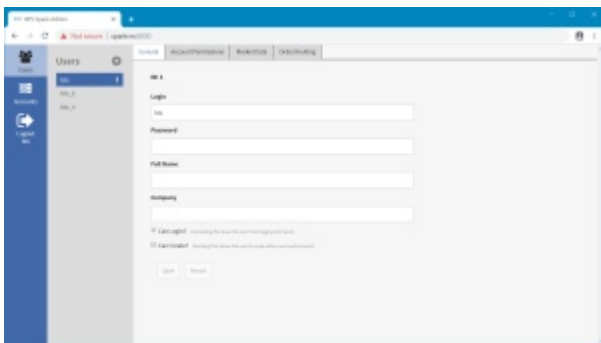
A full suite of controls built to facilitate risk management

At Blue Trading Systems we have built successful derivatives trading systems for more than two decades. We are proud to continue our commitment to engineering excellence with Spark: an algorithmic futures trading system designed for speed, control, extensibility, and reliability.

BTS Spark includes the fastest spreader on the market, API access, and a variety of low latency algos operating in the 5-15 microsecond range. Spark is hosted in your datacenter; making BTS Spark a profit center for hosting companies and FCMs.

Support and user setup

- The reseller provides Level 1 and 2 support, BTS provides training, a ticketing system, and Level 3 support
- BTS manages the on-boarding process for new users including server and user admin set up (excluding limits)
- Risk managers fill out a standard template with basic user information, CTI codes, SMP IDs, etc
- Once an instance is ready, risk managers set limits

BTS Spark Admin offers:

Spark Admin is an intuitive web based interface for the management of users and accounts on Spark systems. Since each Spark server includes its own instance of the Spark Admin there is no need to install software or to manage multiple versions.

User Administration

- Create, delete, and manage users
- Add or remove trading permissions
- Configure user target accounts
- Set market data entitlements
- Configure instructions and location for order routing

Account Administration

- Create, delete and manage accounts
- For each account:
    - Enable or disable trading
    - Set Clip, Position and Loss limits
    - Configure settings for each exchange
    - View and cancel working orders for any or all users
    - Manage positions by uploading a file or manually adding fills
    - Manage margin / liquidity limits

Advanced Derivatives Trading

Call (919) 913-0850 or Email sales@bluetradingsystems.com
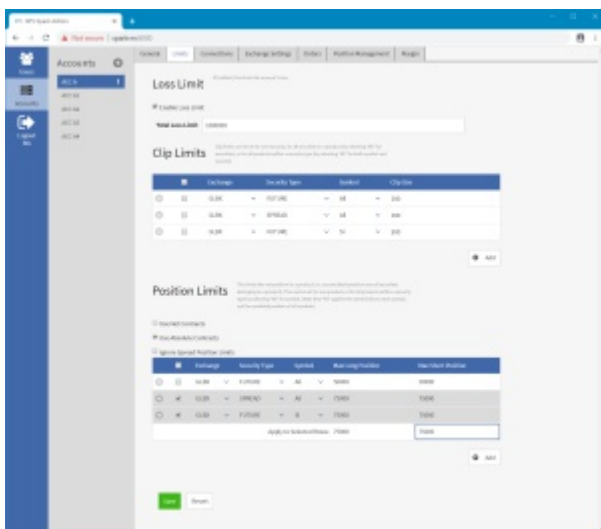
www.bluetradingsystems.com

Limits

Loss Limits

• If enabled, the loss limit stops a user from trading when losses exceed the threshold for an account

• The Loss Limit threshold is enforced by the live Day P&L system

Clip limits

• Clip limits reject orders with sizes above the specified threshold for a security

Position limits

• Position limits halt trading to prevent overly concentrated positions

• Leg positions can be optionally aggregated from spreads

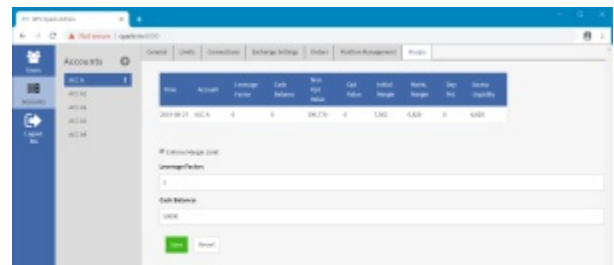• Limits are enforced per product, per contract type

SPAN Margin / liquidity limit

• The margin system halts trading if the excess liquidity in the account falls below zero

• Spark uses the daily cash balance, leverage factor, and Day P&L with the SPAN Margin requirement to compute excess liquidity

• Anonymized account positions are sent to the exchange for margining

• Cash balance and leverage factor are set in the Spark Admin or through an automated update using a money file

• Positions are imported from GMI or kept internally

Audit logs / reporting

• Audit logs:
   — CME audit and FIX logs upload automatically to your SFTP server

• Market Data Reporting
   — Daily entitlement reports are uploaded to an SFTP server
   — Reports are broken down per user, per MIC