

## VCON <GO> for RATE SWAP CLEARING AT IDCG

VCON DERV <GO> is the derivatives workflow and trade affirmation and matching platform on Bloomberg. By combining trade recaps, trade matching, and Bloomberg analytics with links to all major Clearing Houses and Service Providers, VCON DERV<GO> provides an unparalleled level of service for your workflow needs. It is part of the VCON<GO> platform which covers all major asset classes and provides a FIX/FpML interface for full STP.

### How will clearing work with VCON & IDCG?

1. Client and Dealer agree the economics of a trade including the clearing venue
2. Dealers will submit a trade recap of the trade via SWXT<GO>
3. Clients will use VCON <GO> to agree the trade details

**View Alert** | **Trade Details** | **Trade Alerts** | **Rate/Nov**

**TKT** | **CALC** | **MSG**

**Trades My Firm Submitted**

1.	TKT	CALC	MSG	Vanilla
2.	TKT	CALC	MSG	Vanilla
3.	TKT	CALC	MSG	Vanilla
4.	TKT	CALC	MSG	Single
5.	TKT	CALC	MSG	Single

**Trades My Firm Received**

1.	TKT	CALC	MSG	Vanilla
2.	TKT	CALC	MSG	Vanilla
3.	TKT	CALC	MSG	FRA

**Matched/Affirmed Trades**

1.	TKT	CALC	MSG	Single
2.	TKT	CALC	MSG	Floor
3.	TKT	CALC	MSG	Index
4.	TKT	CALC	MSG	Vanilla
5.	TKT	CALC	MSG	Vanilla

**VCON Derivatives Trade**

**CALC** | **New: BLOOMBERG... Pays Fix**

**2.03% on 5MM USD until 07/09/15 w/BB**

**Details** | **Notes** | **Disclaimer**

**Dealer** BLOOMBERG/ 731 LEXINGTON | **Receives Fixed**

**Client** BLOOMBERG/ 731 LEXINGTON | **Pays Fixed**

**Floating Index** US0003M Index | **Effective** 07/09/10

**Maturity** 07/09/15 | **CCP** IDCG

**Fee** Client pays 0 USD on 07/09/10

**More Details**

<b>Fixed Leg</b>	<b>Rate</b> 2.03%	<b>Float Leg</b> [US0003M Index]
<b>Frequency</b> Semi-Annual	<b>Compounding</b> No	<b>Frequency</b> Quarterly
<b>Day Count</b> 30I/360	<b>Day Count</b> ACT/360	<b>Calendar</b> US/EN
<b>Business Day</b> Modified Following	<b>Business Day</b> Modified Following	<b>Fixing Offset</b> -2 Days

**Stub Details**

<b>Stub</b> None	<b>Stub Rate</b> None
<b>Roll</b> 9	

**CCP Details**

**Dealer DCM** Bloomberg LP

**Trading Systems**

t998 | Brk ABC-JPM | **Trade Will Feed**

**Affirm** | **Confirm/Cancel** | **Go in Panel** | **Close** | **Reject**

For disclaimer including important notices, please see Disclaimer tab.

Hit "CALC" to analyse your Swap using the SWPM <GO> calculator

**90) Actions** | **195) Feedback**

**Deal** | **Counterparty** BLOOMBERG/ 731 | **Ticker / SWAP** | **Series** 0001 | **Deal ID** SL093NGG | **21) Detail**

**31) Load** | **35) VCON** | **36) Ticketing** | **37) Add to Portfolio**

<b>Leg 1</b>	<b>Receive Fixed</b>	<b>Leg 2</b>	<b>Pay Float</b>
<b>Notional</b> 5MM	<b>Leg ID</b> SL093NGH	<b>Notional</b> 5MM	<b>Leg ID</b> SL093NGI
<b>Currency</b> USD	<b>Coupon</b> 2.030000 %	<b>Currency</b> USD	<b>Index</b> US0003M
<b>Effective</b> 08/26/2010	<b>Calc Basis</b> Money Mkt	<b>Effective</b> 08/26/2010	<b>Latest Index</b> 0.30750
<b>Maturity</b> 08/26/2015	<b>Day Count</b> 30I/360	<b>Maturity</b> 08/26/2015	<b>Tenor</b> 3 Month
<b>Pay Freq</b> SemiAnnual	<b>Unwind Cpn</b> 2.030000 %	<b>Reset Freq</b> Quarterly	<b>Leverage</b> 1.00000
		<b>Pay Freq</b> Quarterly	<b>Spread</b> 0.00 bp
			<b>Day Count</b> ACT/360

**MV** 5,115,496.84 | **Accrued** 281.94 | **MV** -5,000,117.66 | **Accrued** -42.71

**Premium** 102.30 | **DV01** 2,585.57 | **Premium** -100.00 | **DV01** -126.30

**Market**

**Dscnt Curve** 23 | **Mid** | **USD Swaps(30/360, S/A)** | **Dscnt Curve** 23 | **Mid** | **USD Swaps(30/360, S/A)**

**Fwd Curve** 23 | **Mid** | **USD Swaps(30/360, S/A)**

**Curve Date** 08/25/2010 | **Valuation** 08/27/2010

**Valuation**

<b>Par Cpn</b> 1.554506	<b>Calculate</b> Premium
<b>Principal</b> 115,139.95	<b>Unwind Annuity</b> 0.000000
<b>Accrued</b> 239.24	<b>Unwind PV</b> 239.24
<b>Market Value</b> 115,379.18	<b>Premium</b> 2,30280
	<b>DV01</b> 2,459.27
	<b>Gamma (1bp)</b> 1.43

**3) Main** | **4) Curves** | **5) Cashflow** | **7) Leg Detail** | **10) Reset Rates** | **11) Risk** | **13) Horizon** | **14) Charts**

- Client allocates, selects a clearing broker (DCM), and submits the trade to IDCG. VCON receives the clearing status of the trades from the CCP in real time

1) Cancel		2) Correct		3) Action		Client Allocation	
US0003M 0.000 8/25/2011 @ 2.000				Broker	BLP TEST BROKER CODE (BB)		
BLOOMBERG/ 731 LEXINGTON				Trade Date	8/23/2010		
Account Group	[Select Group]			Eff. Date	8/25/2010		
Buyer	KANG-WEI TANG			Status	AllocSent		
Buy	50,000,000			Seq No	50005		
Amount Format	Amount			Balance	0 (0.00%)		
Central Cpty.	IDCG			Amount Scaling	None		
Account	Block	Amount	Buy-side DCM	Buy-side Status	Sell-side Status	CME ID	
DEM01		50,000,000.00	Bloomberg LP	Accepted	Accepted	TEST-BBGC1-I	
		0.00					

Buy-side DCM. Bloomberg maintains a mapping of the buy-side DCM relationships at IDCG. These DCMs will be available in the dropdown

Buy-side and Sell-side DCM submission status

Buy-side DCM account name at IDCG

- Client can view overall statuses of the cleared and non-cleared OTC derivatives and Cash trades on the front screen of **VCON <GO>**

Last 5 Days		1) Markets		2) Workflow		3) Setup		4) Actions		NATHAN JENNER (BLO)	
TKT	CALC	MSG	Swap Type	Tk	Cpty	B/S	CCP	Clearing Status			
+ Trades My Firm Submitted											
- Trades My Firm Received											
1.	TKT	CALC	MSG	Index	CDX14	BBMO	B	IDCG			N
2.	TKT	CALC	MSG	Index	CDX14	BBMO	S	IDCG			N
3.	TKT	CALC	MSG	Index	CDX14	BBMO	S	IDCG			N
4.	TKT	CALC	MSG	Index	CDX14	BBMO	B	IDCG			N
5.	TKT	CALC	MSG	Index	CDX14	BBMO	S	IDCG			N
6.	TKT	CALC	MSG	Index	CDX14	BB	S	IDCG			N
7.	TKT	CALC	MSG	Index	CDX14	BB	S	IDCG			N
8.	TKT	CALC	MSG	Index	CDX14	BB	S	IDCG			N
9.	TKT	CALC	MSG	Index	CDX14	BB	B	IDCG			N
10.	TKT	CALC	MSG	Index	CDX14	BB	S	CME			N
- Matched/Affirmed Trades											
13.	TKT	CALC	MSG	Single Name	IBM	BB	S	IDCG			As
14.	TKT	CALC	MSG	Index	CDX14	BB	B	IDCG			N
15.	TKT	CALC	MSG	Index	CDX14	BB	B	IDCG		Pending	N
16.	TKT	CALC	MSG	Index	CDX14	BB	S	IDCG		Pending	N
17.	TKT	CALC	MSG	Vanilla	US0003M	BB	S	IDCG		Cleared	N
18.	TKT	CALC	MSG	Vanilla	US0003M	BB	S	IDCG		Partially Rejected	N
19.	TKT	CALC	MSG	Index	CDX14	BB	B	IDCG		Cleared	N
20.	TKT	CALC	MSG	Index	CDX14	BB	B	IDCG			N
21.	TKT	CALC	MSG	Index	CDX14	BB	S	CME			N

Choose columns that make sense for you by clicking "Setup -> Columns"

If a trade is rejected from clearing, you can view the reason by selecting trade and clicking the "Trade Details" button

## Using SWXT <GO> to generate a recap to your client

- 1. To quickly create a recap for a 5 year swap where the client is paying 2.03% for 5 years on 10mm USD notional, type **"SWXT 5Y 2.03 10MM <GO>"** (Note that the ordering does not matter)
- 2. Additionally if you have a SPDL for a user (e.g. JON), you can append that to the above; also if you want to change the direction so that the client receives fixed then append a "R". E.g. **"SWXT 5Y 2.03 10MM R JON"**
- 3. Select "IDCG" in the Central Cpty field, and select the Dealer DCM and account at IDCG. The assumption is that most major dealers will self clear, and the ticket will default to reflect this. **1<GO>** to send
- 4. A direct API is available that allows you to electronically send SWXT recaps and digest clearing statuses from IDCG. Please enquire with your Bloomberg Sales Specialist

1) Send      2) Type      Interest Rate Swap Ticket

Summary

From: NATHAN JENNER      Dealer is: BLOOMBERG/ 731 LEXIN  
To: TOMS TEST  
CC: [redacted]  
Client is: BLOOMBERG/ TOMS NY T

Client: Pays Fixed      Notional: 10 MM USD  
10,000,000

Effective Rate: 08/26/10      Maturity: 08/26/15      5Y  
2.03000 %      Price (per 100MM): 0 MM

Trade Date: 08/24/10      Fee (Client): Pays      0.00 USD  
Trade Type: New      Payment: 08/26/10  
Central Cpty: IDCG      Dealer DCM: Bloomberg LP      TEST-BBGH-I  
Notes: [redacted]      ID

Fixed Leg      Float Leg

Rate: 2.03000 %      Index: LIBOR USD 3M  
Compounding: No  
Frequency: Semi-Annual      Frequency: Quarterly  
Day Count: 30I      360      Day Count: ACT      360  
Calendar: US      EN      Calendar: US      EN  
Business Day: Modified Following      Business Day: Modified Following

11) Simple      12) Detailed      13) Novation/Unwind      14) Stub/Roll

**SWXT <GO>** defaults to a simple view. To view more details, hit 12<GO> or click on "Detailed"

**SWXT <GO>** uses vanilla defaults per currency. To modify to non-vanilla trade parameters toggle the relevant fields in the detailed view

Populate "ID" with an alpha-numeric value that you can use to search and retrieve the trade at IDCG