

# Creating a Position File

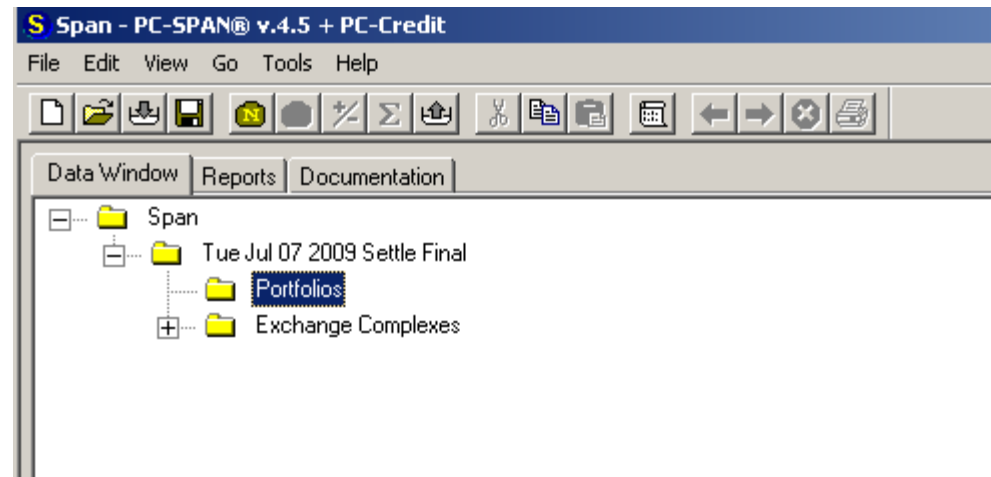
7-8-2009

# Introduction

- This is a simple guide to creating a Portfolio in PC Span, Calculating the margin requirements and saving your positions when done.
- Before you start make sure you have a copy of PC Span open with a risk array file loaded.

# New Position File

- Once you have a risk array loaded you can create a position file with current or hypothetical positions to determine the margin requirements
- Start by clicking on the N button on the menu



# New Portfolio Window

A

B

C

The screenshot shows a software window titled "- \*\*\* New Portfolio \*\*\* - N/A - ()". It has a tabbed interface with tabs for "Portfolio Data", "Positions", "Performance Bond Requirements", "Values", and "Settlements". The "Portfolio Data" tab is active. The window contains several input fields and checkboxes:

- Parent Account: (None) (dropdown)
- Qualified Institutional Buyer:
- Normal for GSCIER:
- Clearing Firm: (empty text box) - labeled with 'A' and an arrow
- Portfolio Currency: USD - US DOLLARS (dropdown)
- Account: \*\*\* New Portfolio \*\*\* (text box) - labeled with 'B' and an arrow
- Ledger Balance: 0.00 (text box)
- Account Type: S - Speculator - Custome (dropdown) - labeled with 'C' and an arrow
- Open Trade Equity: 0.00 (text box)
- Seg Type: N/A (dropdown)
- Securities On Deposit: 0.00 (text box)
- Locked-Up Equity: 0.00 (text box)

At the bottom of the window are three buttons: "OK", "Cancel", and "Apply".

# New Portfolio Window

- A) This box must be filled out before you can proceed. Span makes sure that each of your portfolios are unique so you have to have a different name for each one you create
- B) If you would like to create portfolios with the same name but at different firms then you can make the name unique using this box
- C) This is where you select what type of account you are. Once you have entered positions this field will not be changeable.

# Entering Positions

- Once you have chosen a name you can start to enter positions.
- Click on the positions tab
- Select the exchange that has your products

The screenshot shows the 'Positions' tab of the 'New Portfolio' window. The title bar reads '- \*\*\* New Portfolio \*\*\* - N/A - ()'. The 'Positions' tab is selected, and the 'Parent Account' dropdown is set to '(None)'. The 'Clearing Firm' text box contains 'Test'. The 'Account' text box contains '\*\*\* New Portfolio \*\*\*'. The 'Account Type' dropdown is set to 'S - Speculator - Custom'. The 'Seg Type' dropdown is set to 'N/A'.

The screenshot shows the 'Positions' tab of the 'New Portfolio' window with the title bar reading 'Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)'. The 'Exchange' dropdown menu is open, showing a list of options: 'CME - CBT', 'CME - CME', 'CME - CMX', and 'CME - NYM'. The 'CME - CBT' option is currently selected. Below the dropdown, a table is visible with columns for 'Contract' and 'Trades'. The table contains two rows: one with '200907' and one with '200908'.

Contract	Trades
200907	
200908	

# Entering Positions

- Next Use the drop down to select which product you are looking to enter positions for.

Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

Portfolio Data | Positions | Performance Bond Re

Contracts With Positions  All F

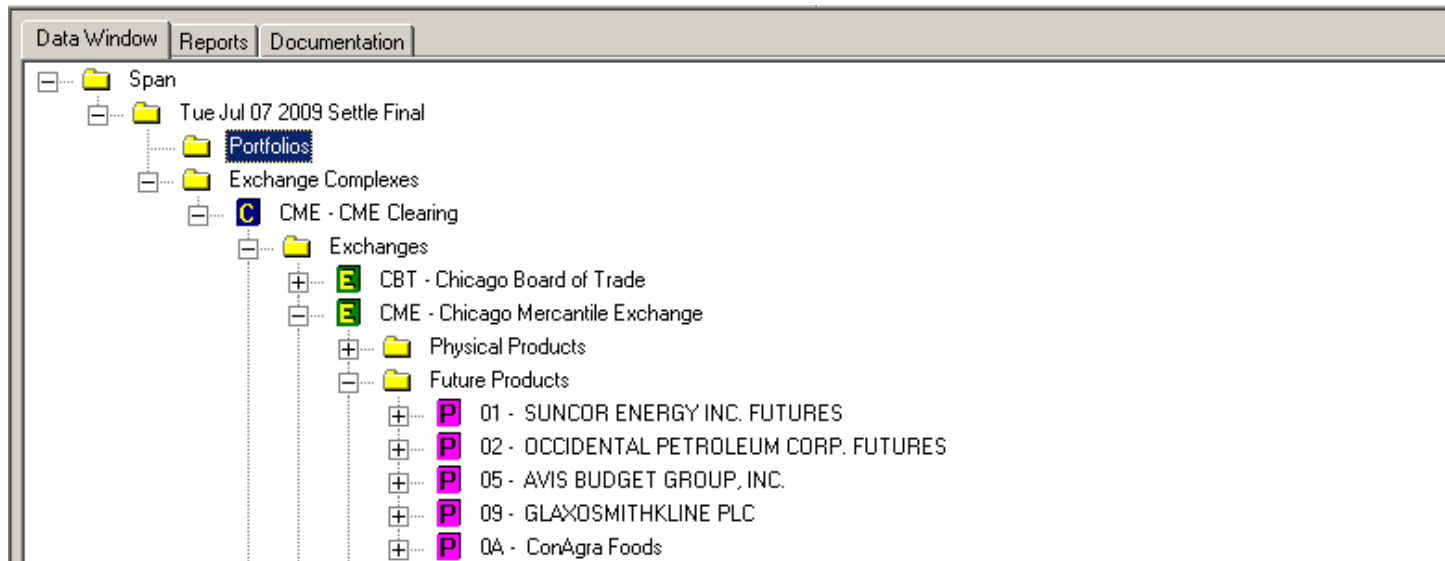
Exchange: CME - CME Product Type

Product: SP - S&P 500 FUTURE Option Series

Contract	Trades
20090	SNE - SONY CORPOR
20091	SNI - SCRIPPS NETW
201003	SNY - SANOFI-AVENTI
	SO9 - SOVEREIGN BA
	SP - S&P 500 FUTURE

# Entering Positions

- If you cannot find the correct name/code for your product you can always check the full list of products under an exchange.
- From the data window select out the plus signs until you get to the correct exchange and open the Future or Options Folder
- Here you can see the full list of products sorted by their codes:





# Entering Positions

- After you select the correct product choose if you want futures or options.
  - If you select options then you will need to select the option series in the dropdown box below option
  - Some exchanges have options linked under their futures and some are separate codes. Check the previous slide on how to find the code if you have trouble

Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

Portfolio Data | Positions | Performance Bond Requirements | Values | Settlements

Contracts With Positions  All Positions for Selected Exchange Complex

Exchange: CME - CME Product Type: Future

Product: SP - S&P 500 FUTURE Option Series: Future

Option Series: Future, Option on Future

Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

Portfolio Data | Positions | Performance Bond Requirements | Values | Settlements

Contracts With Positions  All Positions for Selected Exchange Complex

Exchange: CME - CME Product Type: Option on Future

Product: SP - S&P 500 FUTURE Option Series: SP Option 200907 on 200909 Future Series

Contract	Net	Trades
Put at 300		
Put at 325		

Option Series: SP Option 200907 on 200909 Future Series, SP Option 200908 on 200909 Future Series, SP Option 200909 on 200909 Future Series, SP Option 200910 on 200912 Future Series, SP Option 200912 on 200912 Future Series

# Entering Positions

- Lastly choose the correct box to enter your long or short positions:
  - For futures select the correct month and year
  - For options select the correct Strike and Call or Put

Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

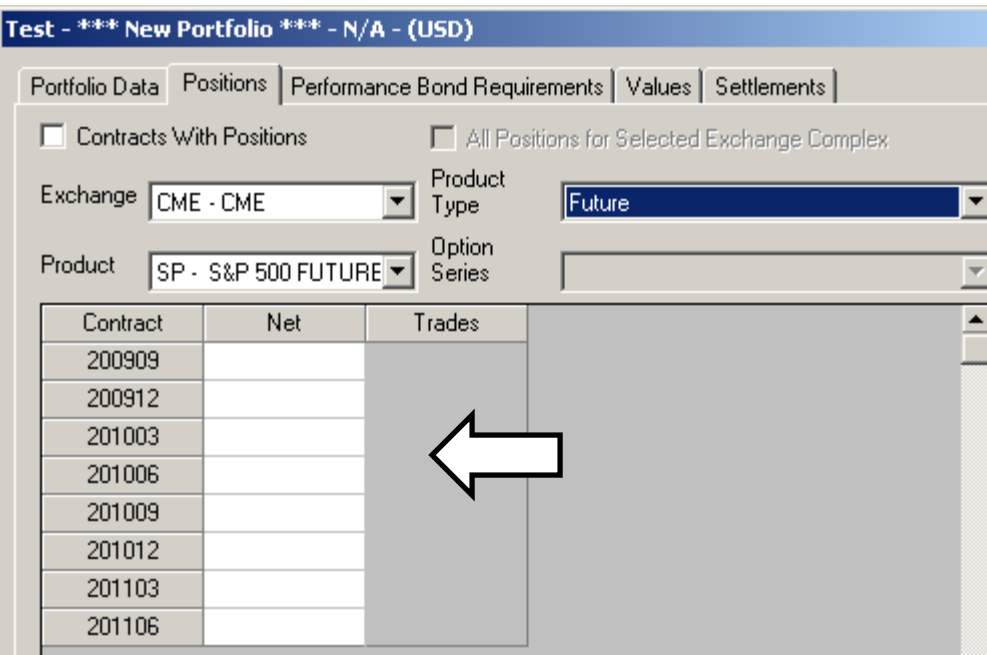
Portfolio Data | Positions | Performance Bond Requirements | Values | Settlements

Contracts With Positions     All Positions for Selected Exchange Complex

Exchange: CME - CME    Product Type: Future

Product: SP - S&P 500 FUTURE    Option Series:

Contract	Net	Trades
200909		
200912		
201003		
201006		
201009		
201012		
201103		
201106		



Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

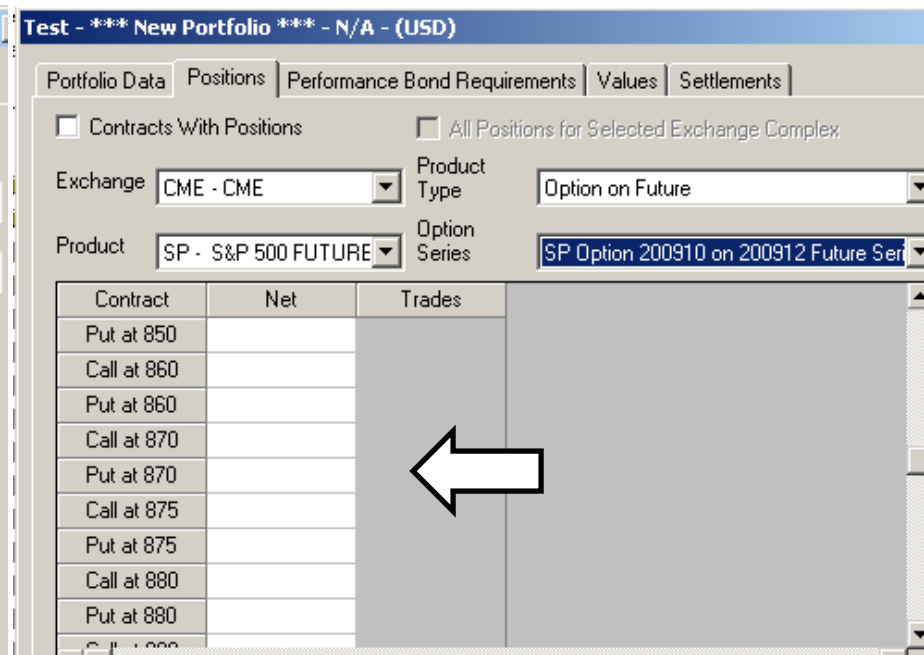
Portfolio Data | Positions | Performance Bond Requirements | Values | Settlements

Contracts With Positions     All Positions for Selected Exchange Complex

Exchange: CME - CME    Product Type: Option on Future

Product: SP - S&P 500 FUTURE    Option Series: SP Option 200910 on 200912 Future Ser

Contract	Net	Trades
Put at 850		
Call at 860		
Put at 860		
Call at 870		
Put at 870		
Call at 875		
Put at 875		
Call at 880		
Put at 880		
Call at 880		



# Entering Positions

- Once you have selected all of that correctly then simply put in your positions
- Include a negative (-) for short positions.

Contract	Net	Trades
Put at 850		
Call at 860	10	
Put at 860	-12	
Call at 870	2	
Put at 870	15	
Call at 875	15003	
Put at 875	-78435	

# Entering Positions

- Once you are done with that future/option, product, or exchange you can simply change the dropdown menus to add in as many different products that you want.
- To check what positions you have entered Click on the check boxes at the top of the positions menu and it will only display those contracts:

Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)

Portfolio Data Positions Performance Bond Requirements Values Settlements

Contracts With Positions  All Positions for Selected Exchange Complex

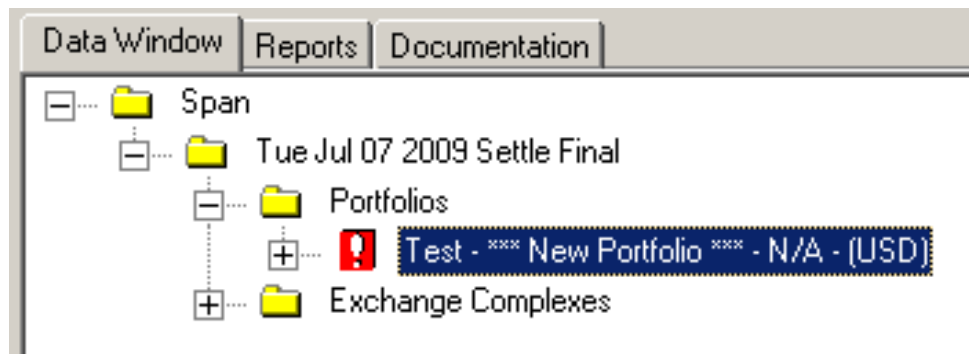
Exchange: CME - CBT Product Type: Future

Product: 06 - SOYBEAN MEAL Option Series:

Contract	Net	Trades
CBT C Future 200912	-50	
CME ES Future 201006	-54	
CME SP 200910 Call at 860 on CME SP Future 200912	10	
NYM CL Future 200909	-10	

# Entering Positions

- Almost done – Now simply hit ok to lock in those positions to that portfolio.
  - If you hit cancel then all of those changes will not be kept in the portfolio.
  - This should bring up a portfolio with a Red !
  - The red means that the portfolio has not been calculated yet.



# Calculating a Portfolio

- To calculate a portfolio click on the +/- key after you have entered in all of your positions.



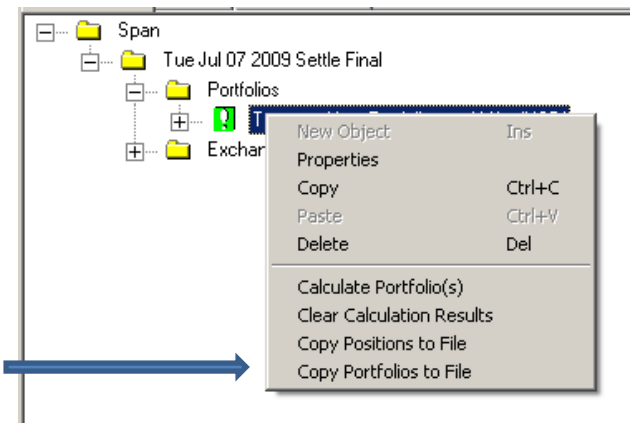
- This will then pull up a window that shows your margin requirements:

The screenshot shows a software window titled "Test - \*\*\* New Portfolio \*\*\* - N/A - (USD)". The window has several tabs: "Portfolio Data", "Positions", "Performance Bond Requirements", "Values", and "Settlements". The "Performance Bond Requirements" tab is active. It displays the following information:

Category	Item	Value
Maintenance Requirements	SPAN Risk:	228,991.00
	- Available Net Option:	152,500.00
	= Total Requirement:	76,491.00
Initial Requirements	SPAN Risk:	297,989.00
	- Available Net Option:	152,500.00
	= Total Requirement:	145,489.00

# Saving a file

- There are two ways to save a file.
  - One way is to save everything by clicking on the save as key. This will save the risk array and all of the positions you have entered. (Larger file)
  - The other way is to right click on the portfolio and select save positions to a file. This will save simply the positions that you entered to a file that can be loaded into any risk array date. (Smaller file)



# Questions?

- Hopefully this has been helpful to you.
- If you have any questions on this process or other things concerning Span feel free to contact us at 312-648-3888