

# User Tips

## Using the Tools Menu

From the **Tools** menu, you can select either the **Organization Master** maintenance dialog, or the **Preferences** dialog. The **Organization Master** is the PC-SPAN 4 equivalent of previous versions' screens for maintaining master data. The **Preferences** dialog is the equivalent of previous versions' screen for maintaining overall system parameters.

## Maintaining the Organization Master

The Organization Master dialog allows you to view and/or maintain the data contained in the Organization Master file. This consists of master definitions for:

- Segregation Types
- Account Types
- **Clearing Organizations**, and for each, their **Exchanges** and **Products**
- Other **Business Functions** (such as particular cross-margin agreements) and, for each, the **clearing organizations, exchanges, and products** which participate in those business functions.
- **Currencies**

The Organization Master dialog uses a standard tree view to allow you to browse among the various elements of master data, and to select particular ones to display. **To modify any particular entity**, double click on it to bring up the dialog box associated with that entity.

Organization master data is contained in a file named **OrgMast.mst**. This is the equivalent of previous versions' master files. As changes are made to the Organization Master data -- for example, exchanges launch new products or new exchanges adopt SPAN - you can either maintain the Organization Master data yourself, or you can download the updated file from the CME's SPAN Pages on the Internet.

## Maintaining Preferences

The **Preferences** dialog box has two tabbed sections -- **General Parameters** and **Calculation Parameters**.

The **General Parameters** section allows you to specify:

- The **SPAN File Directory** -- *ie*, the default location where PC-SPAN version 4 looks for SPAN risk parameter files to load.
- The **SPAN Document Directory** -- *ie*, the default location where PC-SPAN will save SPAN documents.
- The **Organization Master File** -- *ie*, the full path and file name for the the Organization Master file.
- The **SPAN Report Module** and the **SPAN Documentation Module** -- *ie*, the full path and file name for the main page for each of these two modules.
- For **Parameter File Loading**, two check boxes which allow you to:
  - specify that products "marked for skipping" in the Organization Master File, are to be ignored when SPAN files are loaded. If you are always interested in only a specific subset of products for a particular exchange complex, you can use this feature to load only those products.
  - specify that products in SPAN files which have prices equal to zero, are to be ignored when those files are loaded.

Generally, you would leave all of these parameters at their default values, with one exception: if you have installed PC-SPAN version 4 on a PC where you also have a copy of version 3, you may wish to change to the SPAN File Directory to **c:\span\data**, the default value for the version 3 "data file directory." Doing this will make it easy to load SPAN risk parameter files into either version 3 or version 4.

The **Calculation Parameters** section allows you to specify currency conversion parameters and logging parameters.

**Currency conversion parameters** allow you to specify how PC-SPAN does currency conversions:

- The **native currency** is the default value for portfolio currency. For example, if most or all of the time you want the overall requirement for each portfolio to be denominated in Canadian Dollars, change the native currency to **CAD**.
- The **conversion currency** is the single currency through which "cross-rate" currency conversion are done. For example, suppose the performance bond currency for a combined commodity in a portfolio is CAD, the portfolio currency for that portfolio is GBP, and the conversion currency is USD. The CAD-denominated performance bond requirement for the combined commodity will first be converted to USD, and then from USD to GBP.
- The **To Convert to Native Currency** fields allow you to specify how PC-SPAN should obtain the conversion rate from the conversion currency to the native currency. Either:
  - Select **Use Rate from SPAN File** to select this currency conversion rate contained in the SPAN file for the exchange complex in which this combined commodity is contained.
  - Select **Use This Rate** and enter the desired conversion rate if you prefer to specify this rate yourself.

The **logging parameters** allow you to specify what events get logged:

- The **Log What** radio buttons allows you to specify which processes are logged, and at what level of detail. PC-SPAN version 4 always logs unusual events which occur during risk parameter file loading and position file loading. However, you can choose whether in addition you want to log the performance bond calculation, and if so, to choose between two levels of detail.
- The **Severity** radio buttons allow you to specify how errors and warnings which may occur during the performance bond calculation should be treated, even if you aren't logging the calculations. If so, you can choose to have either errors logged, or both errors and warnings logged.