* + - 1. Sales margin calculation

Sales will receive an amount of money for closing a deal with a client according to some criteria that will be defined in this section. This amount could be due to:

* Markup: is the trade sales margin calculated as the difference between the trade mid-price and the client price multiplied by the amount traded. The trade mid-price could be calculated through some different methods:
  + PXE: quotation trader price
  + VMO: is the average security price considering different markets (MTS, SENAF,..), only for government markets
* Franchise: it is based on Sales and Traders agreements in order to reward the Sales for selling a specific Instrument or specific trade terms (amount or maturity) that are interesting for the trader from the business point of view. This trade franchise is obtained from the trader margin which is calculated by the difference between the mid-price and the instrument market price. This This agreements could be rewarded by the following methods:
  + Cents: assign trade cents to the Sales
  + Basic points: assign some basic points of the mid-price quoted by the trader to the Sales.

In both cases, the cents or the percentage/basis points calculated are applied over the trade amount notional and that amount is the sales franchise for closing that deal.

Additionally, the bank could decide to reward trades over some specific assets, thus the trade is axed and should be considered this in the sales margin calculation through a percentage over the price or basic points.

Therefore, the sales margin calculation will be possible to set according to:

* **Product:** Type of product
* **Group:** For Govies this will be the country. For Credit this will be the sector
* **Ticker:** Type of the instrument
* **Bucket:** Group of bonds based on maturity
* **Instrument ID:** The ID of the instrument. It can be the CUSIP or the ISIN or the Pizara Code depending on the instrument type
* **Source:** The source of the trade. It can be a market (Bloomberg, Tradeweb, etc) or a Voice trade
* **Amount from / to:** the franchise/markup will be assigned if the trade amount is between these values
* **Franchise**
  + **Method:** The calculation method of the franchise
  + **Tier 1/2/3 Var:** The value used for the franchise method depending on the tier
  + **Axe Correction Type:** the method used for the correction of the markup in case a the instrument is Axed or not (the system won't be able to know if the price of the deal is an axed price or not)
  + **Axe Correction Var:** the variable applied to the method used for the Franchise Axe Correction. This value can be negative
* **Markup**
  + **Source:** If a markup is going to be applied to the trade, this is the source of the mid-price. The name of the source will include the system we're obtaining the data and the name of the data (ION VMO, ION PXE, BBG CBBT…). The sources possible to use in this first phase are being reviewed
  + **Axe Correction Type:** the method used for the correction of the markup in case a the instrument is Axed or not (the system won't be able to know if the price of the deal is an axed price or not)
  + **Axe Correction Var:** the variable applied to the method used for the Markup Axe Correction. This value can be negative