eurex bonds circular 03/17

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Recipients: All Trading Participants of Eurex Bonds and Vendors
Authorised by: Gloria Pfaue

Eurex Bonds RfQ: RfQ platform ready for simulation, timeline for vendor integration (ION, icubic)

Related Eurex Bonds circular: 054/16

Contact: Eurex Bonds Customer Support, T +49-69-211-1 12 22

Content may be most important for:	**Attachments:**
➲ All departments	none

Summary:

Eurex Bonds will introduce a Request for Quote (RfQ) platform for negotiation of trades on **3 April 2017**. For platform access, Eurex Bonds will provide a new user friendly web-based GUI as well as a FIX connectivity for integration in vendor applications.

RfQ provides a convenient and highly flexible functionality for traders to negotiate prices for off-book trades and to execute them faster and more efficiently. It also takes the user experience to the newest market standard by replacing the current execution GUI.

With this circular, the timelines for accessing the simulation environment as well as the availability of vendor gateways from ION and icubic is communicated.

Eurex Bonds GmbH
Mergenthalerallee 61
65760 Eschborn
Postal Address:
60485 Frankfurt/Main

Contact:
T +49-69-211-1 12 22
F +49-69-211-1 70 03
info@eurex-bonds.com

Managing Directors:
Gloria Pfaue
Andreas Heuer

GmbH mit Sitz in
Frankfurt/Main
HRB Nr. 49370
Amtsgericht
Frankfurt/Main
USt Id 04523253333

Eurex Bonds RfQ: RfQ platform ready for simulation, timeline for vendor integration (ION, icubic)

Eurex Bonds is extending its Market Model with Request for Quote (RfQ) trade negotiation. This new negotiation mechanism is optional for all Eurex Bonds Participants. It is available to all Eurex Bonds Participants. Each Participant can take upon the role of initiator or responder dynamically.

To provide the RfQ functionality, no Xetra Release will be necessary. The RfQ trade negotiation functionality will be made available via two separate interfaces:

- **FIX API**
- **Web GUI hosted at Eurex Bonds**

Both interfaces will be offered via internet and leased line.

The simulation environment has been available since 19 December 2016.

The software vendors ION and icubic are both implementing gateways.

Participants who are using an in-house system are able to use the simulation environment for coding and testing purposes immediately. In order to get the connectivity, Participants should contact Eurex Bonds Customer Support directly.

The timelines for the vendor gateways from ION and icubic are as follows:

ION

Date	Gateway version provided
31 January 2017	Alpha version with limited functionality
7 April 2017	Production version

icubic

Date	Gateway version provided
31 January 2017	Alpha version for icubic clients for testing
28 February 2017	Beta version
31 March 2017	Final production version without Axes
30 April 2017	Final production version with Axes

We strongly recommend our Participants to start testing as soon as possible in order to ensure a smooth implementation.

The go-live of the RfQ platform will take place on **3 April 2017**.

Please do not hesitate to call Eurex Bonds Customer Support on tel. +49-69-211-1 12 22 for any questions you may have or for any documents you may need.

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