clear to trade

e u r e x c l e a r i n g *circular 032/10*

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
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CCP: Xetra® International Market Service Extension: Introduction of British and Irish Markets - Documents Changes to "EC-IS Settled Delivery" Report (Print Version)

Related Eurex Circulars: 014/10, 017/10

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Content may be most important for:	**Attachments:**
Ü All departments	(only on the Eurex Clearing website) 1. Functional Notes - Xetra International Market Service Extension UK and Ireland 2. Simulation Information – Xetra International Market UK and Ireland 3. Application for Set-up/Deletion/Change of CCP Settlement Accounts

Summary:

The current country scope of Xetra International Market (XIM) will be extended by British and Irish securities. The instruments are planned to be launched on **August 30, 2010**. (The final launch date depends on regulatory approvals and will be communicated in due course.) Members will be able to test the Xetra International Market service extension in the standard CCP permanent simulation environment. The member simulation for British and Irish securities is planned to take place between July 5 and August 20, 2010. We provide today supporting documents to prepare the launch of the respective instruments.

On print report CE570 "EC-IS Settled Delivery" the signs for quantity and amount of a trade are now shown from member point of view.

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CCP: Xetra® International Market Service Extension: Introduction of British and Irish Markets – Documents Changes to "EC-IS Settled Delivery" Report (Print Version)

The current country scope of Xetra International Market (XIM) will be extended by British and Irish securities. The instruments are planned to be launched on August 30, 2010. Members will be able to test the XIM service extension in the standard CCP permanent simulation environment. The member simulation for British and Irish securities is planned to take place between July 5 and August 20, 2010. Today we provide supporting documents to prepare for the launch of the respective instruments. The Functional Notes and Simulation Information will be made available for download on the Eurex Clearing website.

In conjunction with the introduction of the new markets in the scope of XIM, application forms have been adapted and also published for download on the Eurex Clearing website.

Functional Notes XIM Great Britain and Ireland

The document describes the functional changes in the CCP system with regards to the introduction of British and Irish instruments on XIM. The Functional Notes contain the specification of the clearing model for British and Irish equities. It also gives an overview about member setup, trade processing, local market specifics, tax processing and member reporting in the context of Euroclear UK and Ireland as settlement location.

Simulation Information XIM Great Britain and Ireland

The purpose of the document is to provide necessary information for members to successfully participate in CCP simulation for the introduction of XIM Great Britain and Ireland. The document covers the preparatory activities of involved parties as well as information pertaining to schedules and simulation data for XIM. The local central securities depository (CSD) Euroclear UK and Ireland will not be available during the simulation. Also the cash locations (e.g. Target 2, Payment Banks, …) are not available for simulation purposes.

Functional Notes and Simulation Information are available on the Eurex Clearing website under the following path:

www.eurexclearing.com > Member Section > Releases > CCP 5.0 > Manuals > Functional Manuals

Application Forms for XIM Great Britain and Ireland

In conjunction with the introduction of British and Irish products in the scope of XIM, the following application forms have been adapted and published for download from the Eurex Clearing website:

- Application for Set-up/Deletion/Change of Clearer Accounts
- Application for Set-up/Deletion/Change of CCP Settlement Accounts

Please use these updated forms to participate in simulation and production. The forms will be available on the Eurex Clearing website under the following path:

www. eurexclearing.com > Documents > Forms > Frankfurt Stock Exchange FWB > Single Forms > Legal & Regulatory

Changes to EC-IS Settled Delivery Report

The sign for quantity and amount of a trade on print report CE570 “EC–IS Settled Delivery” are now shown from member point of view, i.e. in case of a sell trade the quantity is negative and the amount positive. If it is a buy trade the quantity is positive and the amount is negative.

Sell trade:	quantity (negative)	amount (positive)
Buy trade:	quantity (positive)	amount (negative)

This change synchronizes the logic of print reports CE570 and CE270. It will become active on July 12, 2010.

If you have any questions or require further information, please contact our Member Services & Admission team at tel. +49-69-211-1 17 00 or fax +49-69-211-1 17 01.

Frankfurt, May 31, 2010