X-pand into the Future

# eurex circular 239/12

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**Recipients:** All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
**Authorized by:** Jürg Spillmann

⚠ **High priority**

## Eurex Exchange's new trading architecture: Production simulation and production launch

**Related Eurex Circulars:** 021/12, 090/12, 144/12, 177/12, 197/12, 224/12

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| **Content may be most important for:** | **Attachment:** |
|---|---|
| ➲ All departments | Fax reply sheet:<br>Participation in the production simulation environment of Eurex Exchange´s new trading architecture |


**Summary:**

Eurex Exchange will launch its new trading architecture on **3 December 2012** with the first set of active products. Following the production launch date, more products will be migrated in a stepwise approach from the current Eurex® system.

To support participants preparing for the production launch, Eurex Exchange will offer access to the production environment prior to the production launch date. This phase – "production simulation" - is scheduled to commence on Monday, **19 November 2012**.

This circular outlines production simulation and production launch procedures. More details on production simulation and the production launch will be provided in the document "Production Simulation and Launch Guide" which is available on the Eurex website www.eurexchange.com. A set of new and updated documents will be made available for production simulation and the production launch. The documents will be published between **6 and 9 November 2012**.

In addition, Eurex Exchange will use the Implementation news section on the Eurex website to provide latest news on production simulation and the production launch of the new trading architecture.

All information sources are available on the Eurex website under the link:

**Technology > New trading architecture**

Participants who intend to access production simulation are requested to register by means of the attached form.



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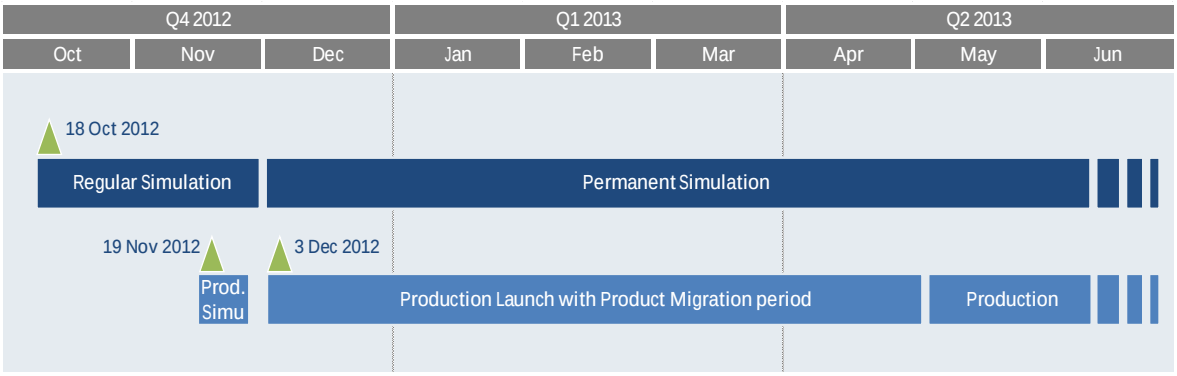
# Eurex Exchange's new trading architecture: Production simulation and production launch

## 1 Overview

Eurex Exchange will launch its new trading architecture on 3 December 2012 with the first set of active products. Following the launch date, more products will be migrated in a stepwise approach from the current Eurex® system.

To support participants preparing for the production launch, Eurex Exchange will offer access to the production environment prior to the production launch date. This phase – "production simulation" – is scheduled to commence[1] on Monday, 19 November 2012. During production simulation participants can test the future production environment without any impact on Eurex production, as trades generated in the new trading architecture will not be transferred to the clearing system.

Please note that production simulation is independent of the new trading architecture's regular simulation, which will continue to run on the dedicated simulation environment. Participants can use regular simulation for development and testing of applications without any impact on production simulation.




This circular outlines production simulation and the production launch procedures. More details on these phases will be provided in the document "Production Simulation and Launch Guide", available on the Eurex website.

Limitations that may exist for production simulation and the production launch are described in the document "Known Limitations for Production Simulation and the Production Launch", which is also available on the Eurex website.

## 2 Production simulation schedule

The aim of production simulation is to provide early access to the new trading architecture's production environment. During production simulation early connection to the new production environment, execution and testing applications in this environment and review & modification of entitlements for migrated users for the new production environment as well as setup of new users will be possible.

Production simulation will commence on 19 November 2012. The detailed schedule is listed below:

[1] Please note that the initially planned start date of the production simulation, 12 November 2012 has been moved to 19 November 2012.




The phases of production simulation are as follows:

- Monday, 19 November 2012: Start of the first week of production simulation. During this week, the environment will support the complete set of trading functionality, which includes order/quote entry as well as user setup and entitlement modifications. Please note that this phase is for testing only and trades generated in the new trading architecture will not be transferred to the clearing system.
- Saturday, 24 November 2012: A performance test (load test) will be conducted on this day during which liquidity for specific products will be provided by Eurex Exchange via automated quoting scripts to generate market data load.
- The clean-up period will start on Monday, 26 November 2012 and is scheduled to last until 28 November 2012. This period will be used to delete orders and trades created during the first week of production simulation. Users created and/or entitlements modified will remain unaffected by the clean-up process. During this phase the system cannot be accessed by participants.
- For an additional two day period, starting on Thursday, 29 November 2012, production simulation will reopen, but no trading will be possible during this period. Participants can use this phase to continue with user entitlement modification.
- After the last production simulation phase, a final connection test will be offered on Saturday, 1 December 2012 for those participants who were unable to test the connection to the production environment prior to this date.

## 3 User accounts in production simulation and production

Production trader accounts of the current Eurex® system will be migrated to the new trading architecture's production environment. The migration process will be conducted according to the migration rules as outlined in the latest update of the "Participant and User Maintenance Manual".

All trader accounts set up in the current Eurex® production system on the cut-off date, Wednesday, 31 October 2012 (end of day) will be included in the initial migration for production simulation. The migrated users will continue to be available in the production environment of the existing Eurex® system.

Newly created trader accounts and entitlement modifications (RALs) to existing trader accounts after the cut-off date will not be migrated to the new trading architecture's production environment. Participants can use the existing Eurex reports TT110, TT115, TT120 and TT125 to identify trader account changes made in the current Eurex® production system after the cut-off date and to make adjustments to the migrated user accounts in the new trading architecture respectively.

The user maintenance process for the new trading architecture and the current Eurex® system differs in the following way:

- Set-up of new user accounts and any modification of entitlements for user accounts in the new trading architecture must be conducted by participants themselves, using eXAS (available in the Member Section of the Eurex website) and the new Eurex Admin GUI.

- Trader accounts used in the current Eurex® system, e.g. for EurexOTC Trade Entry Services or for post-trade and clearing-relevant processes must continue to be maintained in the current Eurex X-ceed GUI.

User set-up activities and maintenance of users set up on the new trading architecture can already be started during production simulation, but is also possible at a later point in time during production.

Please note that during the product migration period both users for the new trading architecture and trader accounts of the current Eurex® trading system must be maintained in parallel, as some products are partially tradable on the new trading architecture and others on the current Eurex® system.

## 4 Sessions Eurex ETI and Eurex FIX Gateway

To interact with the Eurex ETI and Eurex FIX Gateway interfaces, trading participants are required to order new sessions via the “Requests & Configuration” option in the “‘Technical Connection” section of the Eurex Member Section. Please note that sessions ordered for production are also valid for production simulation.

## 5 Products in production simulation

Products active on the new trading architecture from the production launch date will also be available for simulation during the first week of production simulation. In total, 25 products from the asset classes Inflation Derivatives, Weather Derivatives and Property Derivatives will be available (please see Eurex circular 197/12).

In addition, two equity index option products (ODAX and OESX) will be active during production simulation. The products will be used in particular for the performance test. Please note that these two products will not remain active on the new trading architecture on production launch date.

**IMPORTANT:** Trades generated in production simulation will not be transferred to the clearing system. Any trade in production simulation will not affect the current Eurex production environment. All affected products will also remain active in the current Eurex® production system during the production simulation period.

## 6 Production launch

The new trading architecture will be launched on Monday, 3 December 2012 with the first set of products. These products will no longer be tradable on the current Eurex® system from this day onwards. If not already done during production simulation, participants must prepare for trading on the new trading architecture. The most important preparative tasks are:

- A technical connection test must be conducted to ensure that the participant network is configured for access to the new trading architecture.
- In addition to the new trading interfaces required, access to both the public and participant-specific area of the Common Report Engine is required to receive important files and reports (e.g. reference data file). Please note that access to the Common Report Engine via Internet requires a SSH private/public key pair.
- Access to the Eurex Admin GUI must be established to verify/modify entitlements. In addition, access to the Eurex Admin GUI or the Eurex Trader GUI is necessary to change user passwords on the first logon. The initial password must be changed for all user accounts, independent of the interface the user account will be used with (e.g. Eurex Trader GUI or Eurex ETI). Please note that access to the Eurex Admin GUI via Internet requires a SSH private/public key pair.

## 7 Product migration process

With the launch of the new trading architecture on 3 December 2012, the first 25 products from asset classes Inflation, Weather and Property Derivatives will be active on the new platform. These products will then no longer be tradable on the current Eurex® production system.

The exact list of the products to be activated on a product migration date such as 3 December 2012 and in the next product migration steps will be provided two to three weeks prior to the respective migration date.

**IMPORTANT:** Orders (e.g. GTC or GTD) of the affected products that exist in the current Eurex® production system on the day prior to migration (EOB) will not be migrated to the new trading architecture but will be deleted.

## 8 Information processes

### 8.1 Implementation News

As already established during the new trading architecture's regular simulation phase, the Implementation News section available on the Eurex website will be used to inform about important events during production simulation and the production rollout process.

The Implementation News section is available on the Eurex website under the link:

**Technology > New Trading Architecture > Implementation News**

### 8.2 New and updated documents

A set of new and updated documents will be made available for production simulation and the production launch. The documents will be published between 6 and 9 November 2012.

All documents are available on the Eurex website under the following link:

**Technology > New trading architecture > System Documentation**

| New Documents | Description | Version |
|---|---|---|
| Production Simulation and Launch Guide | • New document providing details on the production simulation phase and the production launch of the new trading architecture. | V 1.0 |
| Known Limitations for Simulation and Production Launch | • New document providing a list of known limitations for production simulation and the production launch.<br><br>Please note: This document will not be available prior to 16 November 2012! | V 1.0 |

| Updated Documents | Description | Version |
|---|---|---|
| Functional and Interface Overview | • The update contains minor improvements. | V 1.2 |
| Participant and User Maintenance Manual | • The update contains a few minor corrections and adds a chapter on replacement rules. | V 1.0.4 |
| Impact on Existing Interfaces | • The update contains a few minor corrections. | V 1.1 |
| Eurex Trader and Admin GUI – Manual | • The update contains various minor corrections and modifications for the production simulation environment. | V 1.1 |

| Updated Documents | Description | Version |
|---|---|---|
| Eurex Trader and Admin GUI – Installation Manual | • The update contains a few minor corrections and modifications for the production simulation environment. | V 1.1.1 |
| Eurex Enhanced Trading Interface – Manual | • The update contains various minor corrections and modifications for the production simulation environment, which include:<br>  • Additional data available in the Service Availability broadcast.<br>  • Side-information for leg sides in fill groups within execution confirmation. | V 1.2 |
| Eurex Enhanced Trading Interface – XML Representation | • Provides an update of the XML representation, according to the latest documentation. | V 1.2 |
| Eurex Enhanced Trading Interface – C-Header-Files | • Provides an update of the C-header files, according to the latest documentation. | V 1.2 |
| Eurex FIX Gateway FIX 4.2 – Manual, Simulation | • The update contains various minor corrections and modifications for the production simulation environment. | V 1.1 |
| Eurex FIX Gateway FIX 4.4 – Manual | • The update contains various minor corrections and modifications for the production simulation environment. | V 1.1 |
| Eurex FIX Gateway – FPL Repository for FIX 4.2 and 4.4 | • Provides an update of the FPL repository, according to the latest documentation. | V 1.1 |
| Eurex FIX Gateway – Fiximate FIX 4.2 | • Provides an update of the browser-based representation of the repository for the Eurex FIX Gateway version FIX 4.2, according to the latest documentation. | V 1.1 |
| Eurex FIX Gateway – Fiximate FIX 4.4 | • Provides an update of the browser-based representation of the repository for the Eurex FIX Gateway version FIX 4.4, according to the latest documentation. | V 1.1 |
| Eurex Market and Reference Data Interfaces – Manual | • The update contains various minor corrections and modifications for the production simulation environment<br>• New fields are listed in this version of the manual, which will be introduced later during Q1/2013 in simulation and production. This includes the fields ‘business date of report creation’, ‘margin style’, ‘settlement type’, ‘display decimal’, ‘exercise price decimals’, ‘block trade availability’. | V 1.2 |
| Eurex Market and Reference Data Interfaces – XML FAST Templates | • Provides an update of the XML FAST template files for the Eurex market and reference data interfaces (Eurex EMDI, Eurex MDI and Eurex RDI), according to the latest documentation. | V 1.2 |
| Eurex Reference Data File - FIXML Schema Files | • Provides an update of the FIXML schema files for Eurex Reference Data File, according to the latest documentation. | V 1.2 |

## 9 Registration for production simulation and the performance test

A fax reply form is attached to this circular. All participants who intend to access production simulation are requested to fill in the form and send it back via fax or e-mail. Details on the performance test planned for 24 November 2012 will only be provided to those participants who have registered via the fax reply.

## 10 Contacts

For any questions you may have on the new trading architecture, please contact the Markets Services team at tel. +49-69-211-1 31 18 or e-mail: technology.roadmap@eurexchange.com.

6 November, 2012

Attachment to Eurex circular 239/12

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# F a x  R e p l y

## Participation in the production simulation environment of Eurex Exchange´s new trading architecture

**Please complete and return by 14 November 2012**

**To: Member Readiness Team via fax or e-mail:**

**F +49-69-211-1 24 77**

**technology.roadmap@eurexchange.com**

Member ID _ _ _ _ _

Company Name _____

Name _____

Telephone _____

E-mail _____

As a trading participant of Eurex Exchange I hereby declare that my company intends to participate in the production simulation environment of Eurex exchange´s new trading architecture.

| **Activity** | **Date** | **Participation** (please tick the box, if applicable) |
|---|---|---|
| General Trading Testing | 19 - 23 November 2012 | ☐ |
| Review of migrated users | 19 - 23 November 2012 | ☐ |
| | 29/30 November 2012 | ☐ |
| Performance Test | 24 November 2012 (Saturday) | ☐ |
| Connection Test | 1 December 2012 (Saturday) | ☐ |

Date: _____ Signature: _____