eurex bonds circular 06/17

Date: 1 February 2017
Recipients: All Trading Participants of Eurex Bonds and Vendors
Authorised by: Gloria Pfaue

High priority

Eurex Bonds RfQ: Vendor gateway alpha versions available, ETS sessions for production

Related Eurex Bonds circular: 03/17

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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.

The vendors ION and icubic now offer an alpha version of their gateways for testing purposes.

Eurex Bonds will order ETS sessions on behalf of all Eurex Bonds Participants. These ETS sessions will be internal sessions used exclusively by the RFQ system and will not be charged to the Eurex Bonds Participants.

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Eurex Bonds RfQ: Vendor gateway alpha versions available, ETS sessions for production

Eurex Bonds is extending its Market Model with Request for Quote (RfQ) trade negotiation. This new negotiation mechanism is available to all Eurex Bonds Participants. Each Participant can take on 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. Please be aware that on 31 January 2017, both vendors have introduced an alpha version to perform connection tests.

Eurex Bonds will order ETS sessions on behalf of all Eurex Bonds Participants. These ETS sessions will be internal sessions used exclusively by the RFQ system and will not be charged to the Eurex Bonds Participants.

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:

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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 with limited functionality
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.

1 February 2017