eurex bonds circular 11/14

Date: 28 February 2014
Recipients: All Trading Participants of Eurex Bonds
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Danish Segment at Eurex Bonds: Eligible trading platform for Danish Primary Dealers, necessary forms for participation, instrument set-up, fees and overview of 2014 trading and settlement holidays

Related Eurex Bonds circular: 51/13

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

Content may be most important for:	**Attachment:**
Ü Front Office/Trading Ü Middle + Backoffice Ü IT/System Administration	Reference Data Sheet for Eurex Bonds

Summary:

This circular contains details for the Danish Segment at Eurex Bonds regarding instrument set-up, necessary forms required for participation in trading as well as fees. It also provides an overview of trading and settlement holidays at Eurex Bonds for the Danish segment in 2014.

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Danish Segment at Eurex Bonds: Eligible trading platform for Danish Primary Dealers, necessary forms for participation, instrument set-up, fees and overview of 2014 trading and settlement holidays

Since 1 January 2014, Eurex Bonds has been an eligible trading platform for Danish Primary Dealers. As of this date, all Eurex Bonds Trading Participants, who are also Danish Primary Dealers, have been able to quote on the platform to fulfil their quoting obligations.

Necessary forms for participation

In order to participate in trading in the Danish segment, the current Eurex Bonds Trading Participants need to submit the following forms for production as well as for simulation:

Reference Data Sheet for Eurex Bonds

Please fill in the account details for VP Securities A/S in the section "Required statement: For security settlement". This form is attached to the present circular.

Application for Set-up/Deletion/Change of Securities Accounts and Clearer Cash Accounts

Please fill in the buy-in account details for Danish krone (DKK) in section 3.2 "Buy-in Cash Account".

Application for Set-up/Deletion/Change of CCP Settlement Accounts in Denmark (VP Securities A/S)

This form needs to be completed fully.

The two last-mentioned forms can be downloaded from the Eurex Clearing website www.eurexclearing.com under the link:

Resources > Forms > Clearing Repo & Bonds > Legal & Regulatory

Instruments

Two instrument groups are set up for trading bonds issued in Danish krone: GODK for government bonds issued in Danish krone and CBDK for covered bonds issued in Danish krone.

Once the above-mentioned forms have been submitted, the respective Member Supervisor must assign the instrument groups GODK and CBDK to the corresponding trader groups (via the **Subgroup Assignment Maintenance** window), to allow trading bonds issued in Danish krone. All admitted government bonds and covered bonds issued in Danish krone will be included in these instrument groups.

All Eurex Bonds Trading Participants can test trading in selected bonds issued in Danish krone in the Eurex Bonds simulation environment. The instrument groups GODK and CBDK have already been set up in the simulation environment in line with the production environment.

Fees

Existing Eurex Bonds Trading Participants do not have to pay any additional annual fee for the Danish segment.

New Eurex Bonds Trading Participants, who only trade in the Danish segment, will be charged an annual fee of EUR 5,000.

The following trading fees apply (per million nominal):

Non-aggressor	Aggressor
EUR -15	EUR 25

Settlement

Eurex Bonds Trading Participants have two ways to settle Danish bonds:

1. Direct settlement at the local Danish central securities depository (CSD) VP Securities A/S or

2. Use an Agent, e.g. an international securities depository (ICSD) to link to VP Securities A/S.

Trading and settlement holidays in 2014 for the Danish segment

Trading holidays	
New Year's Day	1 January 2014
Maundy Thursday	17 April 2014
Good Friday	18 April 2014
Easter Monday	21 April 2014
Labour Day	1 May 2014
Prayer Day	16 May 2014
Ascension Day	29 May 2014
Ascension Day Extension	30 May 2014
Constitution Day	6 June 2014
Whit Monday	9 June 2014
Christmas Eve	24 December 2014
Christmas Day	25 December 2014
Boxing Day	26 December 2014
New Year's Eve	31 December 2014

Settlement holidays	
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Prayer Day[KA1]	16 May 2014
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Constitution Day	6 June 2014
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If you have any questions, please contact the Eurex Bonds Customer Support at tel. +49-69-211-1 12 22 or e-mail to info@eurex-bonds.com.

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