X-pand into the Future

e u r e x *circular 042/00*

Date: Frankfurt, 24 May 2000
Recipients: All Eurex members and vendors
Authorised by: Jürg Spillmann

⚠ **Action Required** ⚠ **High Priority**

1. Distribution of Update Kit for Eurex Release 4.0 Simulation
2. Issues Raised During Simulation
3. Stock Split (UBSN) in Simulation environment

Related Eurex Circulars: 027/00

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Content may be most important for:	**Attachments:** None
➲ Front Office / Trading ➲ Middle + Back Office ➲ IT / System Administration	

Summary:

1. Distribution of Update Kit

On Thursday, 25 May 2000 Eurex will distribute an Update Kit for the Release 4.0 simulation software for the **MISS architecture only**.

The updates are mandatory and can be installed on the Member's front end systems any time after they are received. Eurex will install the back end update on the simulation environment on Monday 29 May after the simulation batch run. **All Member front end systems must be updated before resumption of simulation at 12.00 CET on Tuesday 30 May 2000.**

Please forward this circular to your system administrator, who will need to clean up the simulation environment file-system in preparation for the transfer.

2. Issues Raised during Simulation

The circular also contains a selection of important issues dealt with by our support departments during the simulation to date. A full list of FAQs relating to Release 4.0 will be placed in the member section of our web-site "eurexchange.com" from 25 May onwards under the path: '**info for members / special / FAQ'**.

3. Stock split (UBSN) in the Simulation environment

The circular provides details of the procedure to be carried out to deal with the stock split of UBSN in the simulation environment.

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1. Distribution of Update Kit for Eurex Release 4.0 Simulation

2. Issues Raised during Simulation

3. Stock Split (UBSN) in the Simulation Environment

1. Distribution of Update Kit

On Thursday, 25 May 2000 Eurex will distribute a mandatory Update Kit for the Release 4.0 simulation software for the **MISS architecture only**.

The updates have front end and back end impact but can be installed on Member's front end systems any time after they are received. Eurex will install the back end update on the simulation environment on Monday 29 May after the simulation batch run. All Member front end systems must be updated before resumption of simulation at 12.00 CET on Tuesday 30 May 2000.

Please note that it is mandatory to install the updates and it is likely that problems will occur on Tuesday if the updates are not installed.

The software should be installed according to the installation guidelines in the "Read Me" file which will be distributed with the software over the network into the simulation environment-specific distribution directory:

IBM AIX (MISS): /usr/lpp/gate/transferdir/release01
SUN Solaris (MISS): /opt/gate/transferdir/release01
Microsoft Windows NT (MISS): <ftp-root directory>\release01

The software distribution will need the following free space in the transfer directory:

IBM AIX: about 15MB file transfer and 120MB installation
SUN Solaris: about 12MB file transfer and 70MB installation
Microsoft Windows NT: about 7MB file transfer and 30MB installation

Please forward this circular to your systems administrator, who will need to clean up the simulation environment-specific file-system (unneeded reports, software kits, theoretical price files, etc.) prior to receiving the software.

Please make sure that your **simulation environment is connected to the Eurex simulation environment** on Wednesday evening from 18.00 CET onwards. If you have not received the software by Tuesday 30th please contact our Technical Helpdesk on +49 (0)69-2101-1200.

2. Issues Raised During Simulation

Please find below a selection of issues addressed to our support departments during the simulation to date:

Give-up/Take-up functionality

As described in the Eurex Functional Release Notes (attached to Eurex circular 027/00 of 11 April 2000) Clearing Members have the possibility to define, on a per NCM basis, if Give-ups and Take-ups are accepted automatically. In simulation the new flags are set to "N", i.e. the acceptance has to be done manually.

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Please note: At production start of Eurex Release 4.0 the new flags will be set to “Y” by default, i.e. the acceptance will be done automatically. Clearing members can change this on screen K040 with validity for the next business day.

Give-up/Take-up Broadcasts

If the upgrade from Eurex 3.0 to Eurex Release 4.0 is realised by performing a MISS Update installation, existing MISS subscriptions to Broadcast Streams will be kept. Therefore, to use the new Give-up/Take-up functionality the MISS also has to subscribe to the new Broadcast Stream "W".

Resource Access Levels for Clearing GUI

In Eurex Release 4.0 simulation all users are authorised to access all Clearing GUI functionality by default.

Please note: In production, the Security Administrator has to set the resource access level for all Clearing GUI users to the appropriate level (screen A048) on the first trading day of Release 4.0.
Prior to this, he has to establish his own authorisation.

OTC Trades

OTC trades are not displayed together with normal trades. The trade type “O” has to be selected on certain screens to show block trades.

Clearing GUI Password

Please note that the password is case-sensitive.
The Security Administrator can reset the password on screen A047 (as described in Eurex circular 86/99). If it has not been changed to date, it is identical to that of the initial settings for the Trading GUI and FMS MISS applications: EUREXPWD.

Performance on Inquiries

Slow performance has been reported in the case where an Inquiry, using a Profile containing an excessively large number of series, was started via the Settlement Price Overview window. This characteristic will occur after Inquiries from any window when a very large number of responses are returned. When making use of Profiles when performing Inquiries, members are advised to use Profiles which will lead to an efficient number of responses, rather than those which produce large sets of unwanted results.

Screen Parameters

On Windows NT platforms, for optimum performance of the Clearing GUI, the screen definition should be set at 1280 x 1024 pixels, and 65536 colours.

As the above represents only a selection of issues dealt with or questions received, an Internet page in the member section of our web-site “eurexchange.com” will be provided from 25 May onwards containing a full list of FAQs relating to Release 4.0. The path will be as follows: ‘info for members / special / FAQ’.

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3. Stock Split (UBSN) in the Simulation Environment

The information below was published on the simulation environment Newsboard on Monday:

"UBSN will make a 1:2 stock split. Trading in the split shares will start on Friday, 26 May (System Date 30.06.00).

Together with the stock split, ISIN and Valorennummer will also be changed. To avoid rounding and broken contract sizes, one decimal place will be added to all strike prices. The decimal place will be added during the batch run of May 22 (System Date 19.06.00).

From Tuesday May 23 all strike prices will be displayed with one decimal place.

The stock split will take place during the batch run of Wednesday, May 24 (System Date 23.06.00). All existing series will be adjusted with the R-Factor 0.5. The contract size will be increased to 20 Shares. The version number of existing series will be increased by 1. Outstanding quotes and orders will be deleted.

Old ISIN	CH0008470921
New ISIN	CH0010740741

The new ISIN will be valid as of May 26. The change to the Valorennummer has no impact in the Eurex-system."

Frankfurt 24 May, 2000

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