X-pand into the Future

e u r e x *circular 041/00*

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High Priority

Introduction of IC Release 2000 and Eurex Release 4.1/EEX

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Content may be most important for:	**Attachments:** None
➲ **All departments**	

The management boards of the Eurex Exchanges and Eurex Clearing AG have made the decision to introduce the following releases:

- Introduction of Integrated Clearing in a back-end release named **IC Release 2000.**
- **Eurex Release 4.1**

Both releases are scheduled for **30 October 2000.**

The main focuses of **IC Release 2000** will extend Eurex Clearing AG's activities as follows:

- Clearance of spot, forward, and repo transactions in fixed income securities (Bond Trades)
- Inclusion of Bond Trades in the Eurex Clearing risk-based margining system to allow cross collateralisation between Bond Trades and Eurex products, if appropriate.

Eurex Release 4.1 is generally independent of IC Release 2000, but will be released on the same date. This release has the following scope:

- Introduction of a new product state 'Holiday' to allow Eurex to suspend trading activities at the product level
- Introduction of a new duration formula in the Basis Trade facility in order to calculate the correct hedge ratio.

Furthermore, the European Energy Exchange (EEX) will commence trading from the end of **November 2000**, allowing EEX members to trade energy futures on the Eurex 4.1 MISS platform.

Also at the end of November, a new Java-based implementation of the Eurex Trading Application GUI will be offered to include support for EEX, and other interface improvements. For operational reasons, introduction of these features may well be phased. With the introduction of the Java trading GUI, the Eurex system will be extended to support OTC Block Trades for Futures. However, decisions on which futures products will be permitted to trade OTC have not yet been taken.

Preliminary Release Notes for IC Release 2000 and Eurex 4.1/EEX will be issued during the month of May, together with the schedule for further information and documentation associated with the new releases.

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