X-pand into the Future

e u r e x *information*

Date: Frankfurt, December 8, 2004
Recipients: All Eurex members and vendors, CCP members
Authorized by: Axel Birk

Extension of New Stock Market Pricing Simulation (including XONTRO)

Contact:: BrainTrade Helpline, tel. +49-69-58 99 78-110 (Monday – Friday, between 08:00 and 20:30)
E-Mail: competence.center.trade@xontro.de

Content may be most important for:	**Attachment:**
➲ All departments	Simulation calendar from December 6 until December 19, 2004 for simulation of the new stock market pricing model

Summary:

To provide members an opportunity to test the new fee calculation and reporting of floor trades in the context of the new Stock Market Pricing model, the simulation will be extended from Monday, December 13 to Wednesday, December 15, 2004. During these three days the XONTRO simulation system (on IMS27) will be integrated in Permanent Simulation.

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To cover the entire processing cycle from T to T+2 (including settlement) XONTRO orders (for the trading location Frankfurt) should be entered as early as Monday, December 13, 2004. The calendar for the Permanent Simulation (CCP, Xetra, XONTRO and CBF/CASCADE) shows the days Monday, December 13 until Thursday, December 16, 2004 as batch days (business day = calendar day). Please refer to the attached extract of the Stock Market Pricing simulation calendar.

In order to generate CCP-compatible trades for XONTRO tests in the context of Stock Market Pricing simulation, members are requested to use only the following five DAX instruments (ISINs):

Instrument	**ISIN**
SIEMENS AG NA	DE0007236101
DEUTSCHE BANK AG NA O.N.	DE0005140008
E.ON AG O.N.	DE0007614406
DT.TELEKOM AG NA	DE0005557508
DAIMLERCHRYSLER AG NA O.N	DE0007100000

On the three days mentioned above, BrainTrade will determine prices in these instruments twice a day (at 11:30 and 14.30). The Xentric CCP Adapter will transmit the trades twice a day (at 12:00 and 15:00) to the CCP system.

Access to the XONTRO Simulation Environment (on IMS27)

To log in to the XONTRO simulation environment (on IMS27), the member-specific user identification may be used:

- The username has the format kkkk199800, whereby “kkkk” stands for the member’s KV number (“Kassenvereinsnummer”).
- The familiar password XETRASIM will be retained.

Further members’ questions regarding XONTRO simulation in the context of the Stock Market Pricing simulation may be directed to the following help desk:

BrainTrade Helpline

XONTRO Trade
tel. +49 (69) 58 99 78-110, Monday - Friday, 08:00 until 20:30
fax +49 (69) 58 99 78-119
e-mail: competence.center.trade@xontro.de

Frankfurt, December 8, 2004

Overall Simulation Calendar SMP

December 06, 2004 - December 19, 2004 (All times are CET)

50th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**06.12.2004**	**07.12.2004**	**08.12.2004**	**09.12.2004**	**10.12.2004**	**11.12.2004**	**12.12.2004**
Simu. Time	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event	SMP Simulation Production Launch Xetra 7.1	SMP Simulation Permanent Simulation	SMP Simulation Permanent Simulation	SMP Simulation Permanent Simulation	SMP Simulation Permanent Simulation	SMP Simulation Permanent Simulation	SMP Simulation Permanent Simulation
Batch Day	No	No	No	Yes	No	No	No
Business Day	09.12.2004	09.12.2004	09.12.2004	09.12.2004	13.12.2004	13.12.2004	13.12.2004

51th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**13.12.2004**	**14.12.2004**	**15.12.2004**	**16.12.2004**	**17.12.2004**	**18.12.2004**	**19.12.2004**
Simu. Time	00:00 - 16:00	10:00 - 16:00	10:00 - 16:00	10:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event	SMP Simulation Permanent Simulation incl. XONTRO	SMP Simulation Permanent Simulation incl. XONTRO	SMP Simulation Permanent Simulation incl. XONTRO	Permanent Simulation	Permanent Simulation	Permanent Simulation	Permanent Simulation
Batch Day	Yes	Yes	Yes	Yes	No	No	No
Business Day	13.12.2004	14.12.2004	15.12.2004	16.12.2004	20.12.2004	20.12.2004	20.12.2004