X-pand into the Future

e u r e x *circular 129/04*

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Global Clearing Link – US Link/Cross Link Technical Documentation

Related Eurex Circulars: 041/04, 103/04

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Content may be most important for:	**Attachments:** (only available on the Eurex website)
➲ Front Office / Trading ➲ Middle + Back Office	1. European Technical Connectivity Guide 2. US Link/Cross Link Technical Forms 3. US Link/Cross Link Simulation Forms

Summary:

The Global Clearing Link will provide customers with clearing access through The Clearing Corporation and Eurex Clearing AG for USD- and EUR-denominated products traded on Eurex US and on Eurex in Europe.

The Global Clearing Link consists of three parts: The Clobal Clearing Link for European Products ("EU Link") represents the first phase of the link. The Global Clearing Link for US Products on Eurex US ("US Link") and the listing of European Products on Eurex US ("Cross Link") will follow thereafter. The exact launch dates are subject to the approvals of the Commodity Futures Trading Commission (CFTC) and the appropriate European regulatory authorities.

In order to support the market participants in preparing for the US Link/Cross Link from a technical perspective, a guide to the alternative ways of connecting to The Clearing Corporation as well as technical and simulation-related forms have been published on the Eurex website.

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The implementation of the US Link/Cross Link will provide Eurex Clearing members with the opportunity to clear US products listed on Eurex US through their existing clearing membership at Eurex Clearing AG and allows for cross-listing of selected EU Products at Eurex US. Eurex Clearing AG will use the technical infra-structure of The Clearing Corporation to provide clearing services for US products.

In addition to the functional and simulation-related documents for the US Link/Cross Link that were announced with Eurex circular 103/04 on August 5, 2004, the following documents shall support the market participants in preparing for the US Link/Cross Link from a technical perspective:

- **European Technical Connectivity Guide**

  Description of the alternative ways of establishing a technical connection to The Clearing Corporation for the Global Clearing Link

- **US Link/Cross Link Technical Forms**

  Forms for members to enable their participation in the US Link/Cross Link (Banking Information Form, Network Request Form (Europe), User ID and Password Request Form) as well as a submission checklist

- **Simulation Registration Forms**

  Forms for US Link/Cross Link Simulation registration for trading members and clearing members

The documents will be posted in the member section on the Eurex website. For your personal download copy, please visit

www.eurexchange.com > Member Section > Documentation/Manuals GCL > US Link/Cross Link.

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