X-pand into the Future

e u r e x *circular 130/05*

Date: Frankfurt, July 26, 2005
Recipients: All Eurex members and vendors, CCP members
Authorized by: Daniel Gisler

⚠ **Action Required**

Extended Deadline for Acceptance of CCP Member Settlement Instruction File

Contact: Functional Helpdesk CCP, tel. +49-69-211-1 19 40

Content may be most important for:	**Attachment:**
➲ Middle + Back Office ➲ IT / System Administration	Settlement Cycle and Availability of Gross Delivery Management for Equity CCP

Effective August 1, 2005, the guaranteed schedule for acceptance of orders to the CCP submitted by Member Settlement Instruction File will be extended by 15 minutes. With this modification, Eurex Clearing AG reflects the extended deadline for acceptance at Clearstream Banking Frankfurt, which came into effect on May 14, 2005.

Please consider the modified deadlines when submitting your instructions.

The guaranteed deadlines for acceptance of CCP Member Settlement Instruction Files as of August 1, 2005 are:

STD:	17:45 CET
SDS1:	09:05 CET
SDS2:	12:30 CET

An overview of the acceptance deadlines can also be found on the Eurex website www.eurexchange.com under

Member Section > Documentation/Manuals CCP > CCP 2.0 > Functional Manuals.

Should you have any further functional questions, please contact our Functional Helpdesk CCP at telephone +49-69-211-1 19 40.

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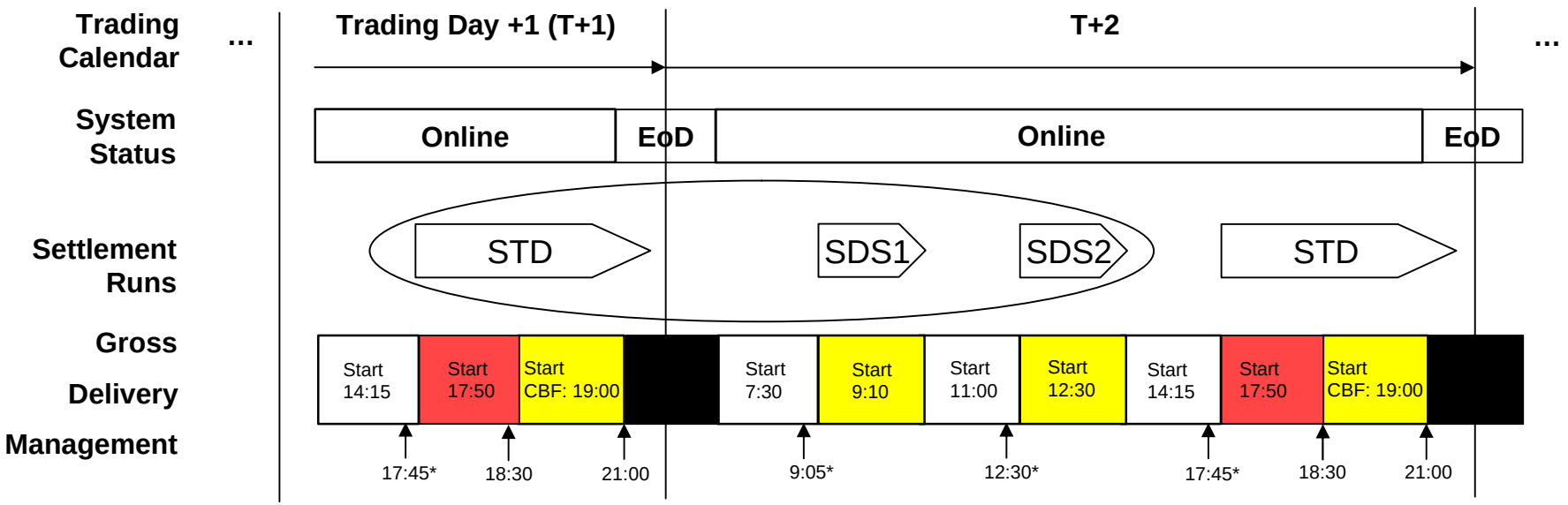
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Management Board:
Rudolf Ferscha, Daniel Gisler,
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Thomas Lenz (Deputy)

Settlement Cycle *and* Availability of Gross Delivery Management for Equity CCP



= Approximated processing end times

* = Denominates cutoff times for Member Settlement Instruction File (MSIF); regarding SDS1 and SDS2 "best effort" period applies

= GDM available / MT523 processing; approximated processing start times

= GDM restricted; latest processing start times

= CCP End-of-Day Settlement Netting period: GDM not available (Inquiry only for all trades)

= GDM closed

= Settlement Cycle

GDM restricted means for:

- Offset trades: Inquiry and GDM possible
- Net surplus, split trades, gross trades: Inquiry only