X-pand into the Future

e u r e x *information*

Date: Frankfurt, March 4, 2003
Recipients: All Eurex Clearing members and vendors
Authorized by: Daniel Gisler

Central Counterparty – CCP Circulars 23/03, 24/03, 25/03, 26/03 and 27/03

Contact: Functional Member Readiness: Tel. +49-69-21 01-17 00

Content may be most important for:	**Attachments:**
➲ Central Counterparty Coordinators	CCP Circular 23/03 (English/Deutsch) CCP Circular 20403 (English/Deutsch) CCP Circular 25/03 (English/Deutsch) CCP Circular 26/03 (English/Deutsch) CCP Circular 27/03 (English/Deutsch)

Please find attached a copy of Central Counterparty Circulars 23 to 27 sent to Frankfurter Wertpapierbörse members and vendors recently.

Circular 23/03 attached an application form for members to receive XONTRO Order Contract Notes in CCP production.

Circular 24/03 announced the availability of an additional file extension for certain reports following the introduction of CCP Release 1.0.

Circular 25/03 provided an updated English language version of the Standard Terms and Conditions for the Use of the Network of Eurex Clearing AG (See CCP Circular 06/03).

Following member requests for clarification, Circular 26/03 repeats the description of the fields “22H – Payment Indicator” and “19A - Posting Amount” of the SWIFT MT 536 format.

Circular 27/03 asks all members to confirm their readiness to enter into production with the launch of CCP on March 27, 2003. A fax reply is attached to the Circular for this purpose

Please note that attachments to the CCP Circulars are not included with this communication. All important CCP documents, including those referenced above, can be accessed via the CCP web-site under ‘Documentation’.

Access to the CCP site from the Eurex web-site is via ‘info for members’ (Eurex login required) > ccp (login ‘ccp’ and password ’go’).

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www.eurexchange.com

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Alternative
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Management Board:
Rudolf Ferscha (CEO), Daniel Gisler,
Thomas Lenz, Peter Reitz,
Jürg Spillmann, Michael Widmer

CCP Circular 23/03

Deutsche Börse

To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators

FWB
Frankfurter Wertpapierbörse

Management

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Central Counterparty – CCP February 21, 2003
Application for Receipt of XONTRO Order Contract Notes in CCP Production

Dear Sir or Madam,

This circular is addressed to recipients of XONTRO order contract notes for Xetra trades.

With the introduction of the CCP, members may opt for aggregation on order level in Xetra. After the transferral of these aggregated trades from Xetra, XONTRO offers so called Order Contract Notes within the end of day processing. For further information regarding the relevant data carrier, please see Newsletter No. 9 for Financial Institutions on the BrainTrade Homepage (www.xontro.de, area “Newsletter”) as of September 13, 2002, as well as the respective data carrier description.

During CCP Simulation, a large number of members had the possibility to test their in-house system concerning receipt and processing of Order Contract Notes. Attached to this circular, you find an application form for an application for the receipt of Order Contract Notes in **CCP production**. We kindly ask you to return this application latest by **February 28, 2003,** to the fax number stated on the form.

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under telephone: +49(0)69-21 01-16 60 or fax: +49(0)69-21 01-16 61.

Yours faithfully
On behalf of the Management

Jens Hachmeister

Christian Ochsner

Enclosure



34 days to go

CCP Production Start on March 27, 2003

General Managers:
Edward Backes
Rudolf Ferscha

CCP Circular 24/03

Deutsche Börse

To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators, SPOCs

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Central Counterparty – CCP February 21, 2003
Extension of the File Name of selected Risk Reports

Dear Sir or Madam,

With this circular we would like to inform you of a file name extension regarding selected reports. Due to this extension two file names will be available for reports listed below. As the amendment shall also become effective for further reports in the future and both formats are already being used for the reports listed below, we kindly ask you to ensure the processing of the additional file name in your in-house systems in due time.

The respective Clearer ID has been included in the file name. Therefore, the following two file name alternatives exist:

Present format:	**raw*.lis** or **rpt*.lis**
Additional format:	**raw*.lisabcfr** or **rpt*.lisabcfr**

Example:	**rawcc05000.lis** or **rptcc05000.lis**
	rawcc05000.lisabcfr or **rptcc05000.lisabcfr**

In these cases “abcfr” represents the Clearer ID.

After conversion into a text file, the following two file name alternatives are valid:

Present format:	**RAWCC05000.TXT** or **RPTCC05000.TXT**
Additional format:	**RAWCC05000ABCFR.TXT** or **RPTCC05000ABCFR.TXT**



34 days to go

CCP Production Start on March 27, 2003

General Managers:
Edward Backes
Rudolf Ferscha

The aforementioned extension of the file names is valid for the following reports with regard to CCP release 1.0 and encompasses the formatted (RPT) as well as the raw-data (RAW) version:

CC011	Current Liquidation Margin
CC033*	Theoretical Values III
CC034*	Theoretical Values IV
CC040	Liquidating Values
CC041	Liquidating Values II
CC045	Additional Margin
CC050	Daily Margin
CC060	Daily Margin Summary
CC080	Security/Cash Risk Position

* only in formatted version available

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under telephone: +49(0)69-21 01-16 60 or fax: +49(0)69-21 01-16 61.

Yours faithfully
On behalf of the Management

Jens Hachmeister

Christian Ochsner

CCP Circular 25/03

To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators

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Central Counterparty – CCP February 25, 2003
English Version: Standard Terms and Conditions for the Use of the Network of Eurex Clearing AG

Dear Sir or Madam,

Please find enclosed the updated English version of the Standard Terms and Conditions for the Use of the Network of Eurex Clearing AG as announced with CCP Circular 06/03 dated January 10, 2003.

The German version was dispatched with the aforementioned circular.

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under:

telephone: +49(0)69-21 01-16 60
fax: +49(0)69-21 01-16 61.

Yours faithfully
On behalf of the Management

Jens Hachmeister

Christian Ochsner

Enclosures



30 days to go

CCP Production Start on March 27, 2003

General Managers:
Edward Backes
Rudolf Ferscha

CCP Circular 26/03

Deutsche Börse

To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators

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Central Counterparty – CCP February 28, 2003
SWIFT Format MT536: Field 22H – Payment Indicator
Field 19A – Posting Amount

Dear Sir or Madam,

Due to member requests, we would like to point out the data content in the fields “22H – Payment Indicator” and “19A – Posting Amount” of the MT536 once more.

In field “22H – Payment Indicator”, the CCP displays the entry “/APMT” (“against payment”) and in field “19A – Posting Amount” the trade’s cash equivalent. This logic remains unchanged when partial rights occur. Here, a trade cash equivalent with the value “0” indicates a “free of payment” action.

Basically, the fields of the SWIFT-Format MT536 are explained in the document “Member File-based Interface” that was published with CCP Circular 52/02 on November 08, 2002.

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under:

telephone: +49(0)69-21 01-16 60
fax: +49(0)69-21 01-16 61.

Yours faithfully
On behalf of the Management

Jens Hachmeister

Christian Ochsner



27 days to go

CCP Production Start on March 27, 2003

General Managers:
Edward Backes
Rudolf Ferscha

CCP Circular 27/03

To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators

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Central Counterparty – CCP February 28, 2003
Fax Reply: Production Readiness Statement

Dear Sir or Madam,

The production launch of the Central Counterparty for Equities is only a few weeks ahead. To ensure a smooth start on March 27, we kindly ask you to confirm your production readiness.

Therefore, please return the enclosed "Production Readiness Statement" to the fax number stated on the form by

March 14, 2003

at the latest.

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under:

telephone: +49(0)69-21 01-16 60
fax: +49(0)69-21 01-16 61.

Yours faithfully

On behalf of the Management

Jens Hachmeister

Christian Ochsner

Enclosure



27 days to go

CCP Production Start
on March 27, 2003

General Managers:
Edward Backes
Rudolf Ferscha