X-pand into the Future

e u r e x *circular 111/01*

Date: Frankfurt, 09 November, 2001
Recipients: All Eurex members and vendors
Authorized by: Jürg Spillmann

⚠ **High Priority**

1. Contingency Planning for a Possible Roll-back from Eurex Release 5.0 to Release 4.1 on 03 December, 2001
2. Termination of Support for User Devices

Related Eurex Circulars: (Point 2) 015/99, 025/99, 105/99

Contact: Technical Member Readiness: Tel +49 69-2101-1710

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

Summary:

1. Contingency planning for a Possible Roll-back from Eurex Release 5.0 to Release 4.1 on 03 December, 2001

Eurex Release 5.0 is a major software introduction which concludes the two-year period of migration away from User Device technology, and offers major enhancements to Eurex functionality, particularly in the area of Clearing. As with all releases, Eurex has conducted extensive quality assurance testing of the new applications using its own formal Release test procedures, and has subsequently released the Simulation version of Eurex 5.0 to all members and vendors for a further extensive period of testing under market conditions.

Despite the confidence we have in our developments, we would advise members to be prepared for the unlikely possibility of a disruption to trading after the introduction of the new release into production, and to make contingency plans around the sequence of events described in the circular.

2. Termination of Support for User Devices

With the changes to the Implementation Regulations of Eurex Deutschland and Eurex Zürich Concerning Technical Equipment of September 06 1999, the MISS architecture was introduced as standard. Exchange participants who continued to operate the User Device architecture were permitted to do so until the completion of the switchover to the MISS/Workstation architecture. With the production start of Eurex Release 5.0 on 03 December, 2001 the switchover to the MISS/Workstation architecture will be complete. Exchange members who have not migrated to the MISS architecture by 30 November, 2001 will, from 03 December, 2001, no longer fulfil the conditions for admission defined in section 3.4 of the Exchange Rules for Eurex Deutschland and Eurex Zürich.

In accordance with section 3.12.2 of the Exchange Rules for Eurex Deutschland and Eurex Zürich, the Management Boards of the Eurex Exchanges will therefore revoke the admission to trading of such members from 03 December, 2001, and will close any of their positions remaining open after the close of trading on 30 November, 2001.

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Despite the confidence we have in our developments, we would advise members to be prepared for the unlikely possibility of a disruption to trading after the introduction of the new release into production, and to make contingency plans around the sequence of events described below.

If significant problems occur on the first day of production of Eurex Release 5.0, the Management Boards of the Eurex Exchanges may decide that a roll-back to Release 4.1 is necessary to ensure an orderly market.

In order to be prepared for such an event, certain contingency measures should be taken on the Member side.

The Eurex Release 4.1 front end applications (and/or third-party front end applications) must be retained until Release 5.0 has run successfully in production. All member back-office systems compatible with Eurex Release 4.1 specifications should be backed up for safe-keeping in case they are required after a roll-back of the trading systems. This should occur after completion of all processing related to the trading day of 30 November, 2001

On the Eurex side, the Eurex system will be backed up after completion of the batch on Friday 30 November, 2001.

During the weekend of 01 and 02 December, 2001, Members will establish their Release 5.0 production environments and conduct connection tests to the Eurex Release 5.0 back end, as normal. On the basis of these connection tests, Eurex management will make the final decision on introduction of the Release 5.0 system into production from 03 December, 2001.

If problems occur during trading on 03 December, 2001, which lead Eurex management to decide that an orderly market cannot be ensured, the Exchanges will be temporarily closed for trading. Members will be informed via the Message Log window, or by e-mail to all Central Coordinators.

A decision will be taken by Eurex management as to whether the appropriate course of action is to roll back the production system to the Release 4.1 version. Again, Members will be informed via the Message Log window or by e-mail.

If a roll-back is necessary, after a suitable period to allow Eurex and its Members to reconfigure their trading and back office systems, Eurex will replay the current day's trades into the Release 4.1 system, up to the point of closure of the Release 5.0 system.

Due to the extended trade adjustment functionality, full backward compatibility is not possible and, in the event of a roll-back and replay of transactions, member operations performed on Release 5.0 which affect the trade suffix identifier cannot be reproduced in the Release 4.1 environment.

Note that in the MISS environment only the **Trade Confirmation** Broadcast stream will be re-sent. In User Device environments, only **Trade,** and **OTC Block Trade,** transactions from the Position Transactions of BOF Transactions Types will be re-transmitted. No other Position Transaction types will be transmitted. Furthermore,

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No Printed Trade Confirmations will be generated during the replay in either MISS or User Device environments.

In addition, Members should be aware that due to the incompatibility of the trade Suffix Identifier between the releases, **only the original trade transaction** will be transmitted, and **no indication of reversals, adjustments or transfers** will be made. Members should therefore consider recording such operations separately on the first production day, so that they can be re-entered in the Release 4.1 system later if necessary.

After completion of the replay, the Eurex Management Boards will decide on the timing of a resumption of trading. Members will be informed via the Message Log window or by e-mail.

The Eurex Exchanges will continue to operate under Eurex Release 4.1 until a further introduction of Release 5.0 is scheduled.

2. Termination of Support for User Devices

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In accordance with section 3.12.2 of the Exchange Rules for Eurex Deutschland and Eurex Zürich, the Management Boards of the Eurex Exchanges will therefore revoke the admission to trading of such members from 03 December, 2001, and will close any of their positions remaining open after the close of trading on 30 November, 2001.

Frankfurt, 09 November, 2001

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