X-pand into the Future

# e u r e x *circular 182/06*

Date: Frankfurt, September 1, 2006
Recipients: All Eurex Clearing Members and vendors, CCP Participants of Eurex Clearing AG
Authorized by: Daniel Gisler

U **High Priority**

## CCP 3.1: Cash Management in Swiss Francs for Eurex Derivatives Deliveries via the Central Counterparty of Eurex Clearing AG

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| **Content may be most important for:** | **Attachments:** |
|---|---|
| Ü Middle + Back Office | none |


**Summary:**

As of the introduction of CCP Release 3.1 on August 14, 2006 deliveries out of Eurex derivatives positions in euro and Swiss francs are being made via the safe custody of the Central Counterparty (CCP) of Eurex Clearing AG. With this circular we would like to advise that the Clearing Member or its authorized settlement institution

a) has to make timely arrangements for the cash amounts in Swiss francs at SNB/SIC in consideration of delivery sizes, or

b) has to provide the respective amount of securities to be delivered.

# Cash Management in Swiss Francs for Eurex Derivatives Deliveries via the Central Counterparty of Eurex Clearing AG

Since the introduction of CCP Release 3.1 we noticed that cash arrangements in Swiss francs at SNB/SIC are not being made as of the settlement date T + 3, but only on the settlement date itself. This course of action leads to late deliveries of securities in default of money.

Clearing Members (CM) or their contracted settlement institution (SI) respectively can base their opportune cash arrangements on the reports transmitted by Eurex Clearing AG:

- CCP Report CE260 (CM) or CE261 (SI) “Pending Delivery”: This report contains all pending deliveries in CCP.
- CCP Report CE265 (CM) or CE266 (SI) “Pending Delivery before NTP”: This report contains all pending stock deliveries in CCP, if these are to be executed in a currency other than euro.

Furthermore, corresponding transactions will be indicated in the following reports on the date they are generated:

- Eurex Report CE070 “Exercise and Assign Summary“: This report provides Clearing Members information on stock deliveries from exercises or assignments. Please note that the data contained in this report will only be provided on the date of exercise.
- Eurex Report CE075 “Notification/Allocation Summ“: This report comprises information on bond deliveries from notification or allocation for Clearing Members. Please note that the data contained in this report will only be provided on the date of exercise.
- CCP Report CE290 (CM) or CE291 (SI) “Eurex Deliveries“: This report covers Eurex derivatives deliveries from exercise and allocation or notification and allocation. Please note that the data contained in this report will only be provided on the date of exercise.

We urgently request you to make arrangements for Swiss francs at SNB/SIC in advance of the contractual settlement date in order to ensure securities settlement by start of the SIS settlement cycle.

For information on above-mentioned reports please see the Eurex website under the path:

**www.eurexchange.com > Documentation / Manuals Eurex** or **Documentation Manuals CCP.**

Should you require further information please contact the Customer Support Team at telephone +49-69-211-1 17 00 or the Functional Helpdesk CCP at telephone +49-69-211-1 19 40.

Frankfurt, September 1, 2006

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