# e u r e x *information*

**Date:** Frankfurt, April 23, 2003
**Recipients:** All Eurex Clearing members and vendors
**Authorized by:** Daniel Gisler

## Central Counterparty – CCP Circulars 59/03 to 65/03

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

| **Content may be most important for:** | **Attachments:** |
|---|---|
| ➲ Central Counterparty Coordinators | CCP Circular 59/03 (English/Deutsch)<br>CCP Circular 60/03 (English/Deutsch)<br>CCP Circular 61/03 (English/Deutsch)<br>CCP Circular 62/03 (English/Deutsch)<br>CCP Circular 63/03 (English/Deutsch)<br>CCP Circular 64/03 (English/Deutsch)<br>CCP Circular 65/03 (English/Deutsch) |

Please find attached a copy of the Central Counterparty Circulars 59/03, 60/03, 61/03, 62/03, 63/03, 64/03 and 65/03 sent to Frankfurter Wertpapierbörse members and vendors recently.

Circular 59/03 gave the Status Update after the successful launch of the second stage of CCP.

Circular 60/03 explained the CCP error codes for the Member Settlement Instruction File.

The Status Update given in Circular 61/03 described the situation after the final introduction of the complete range of CCP instruments and advised of a possible delay in the availability of the Gross Delivery Management in the first days of the week beginning April 14, 2003 due to consistency checks.

Circular 62/03 gave a follow-up Status Update and recommended to use the filter functions of the @X-PERT GUI in order to avoid occasional time-outs resulting from a high number of unfiltered inquiries.

Circular 63/03 informed participants about delayed processing of trade dispositions made between STD and SDS1 in Gross Delivery Management due to the non-delivery of the respective data to Clearstream Banking Frankfurt.

Circular 64/03 communicated the closure of the CCP Release simulation environment. From May onwards a permanent CCP simulation environment will be provided to support member testing.

Circular 65/03 confirmed that future Status Updates would continue to be issued only in the 'Production News' section of the CCP area of the Xetra web-site, and recommended regular monitoring by members for news of production status.

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 "www.eurexchange.com" is via the 'Member Section' (Eurex login required) > ccp (login 'ccp' and password 'go').

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

# CCP Circular 59/03

Deutsche Börse

**To the FWB Members, Xetra® Members and Vendors**

Recipients: Project Coordinators

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**Central Counterparty – CCP** April 10, 2003
**Status Update April 10, 2003**

Dear Sir or Madam,

Since March 27, 2003, the CCP has been live for 61 German equities. Today the second introduction stage and thereby the remaining 815 CCP-relevant instruments have been successfully launched.

We would like to emphasize once more, that **all** trades in the **CCP instruments newly introduced** executed **before** April 10, 2003, will be available in LION, as usual.

Should you have any questions or require further information, please do not hesitate to contact the respective helpdesk:

- Functional Eurex Helpdesk CCP:
  tel. +49(0)69-21 01-19 40/fax +49(0)69-21 01-19 41
- Technical Helpdesk:
  tel. +49(0)69-21 01-28 00
- General Customer Support:
  tel. +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

General Managers:
Edward Backes
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Matthias Ganz
Rainer Riess

# CCP Circular 60/03

Deutsche Börse

**To the FWB Members, Xetra® Members and Vendors**

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**Central Counterparty – CCP** April 11, 2003
**Member Settlement Instruction File – CCP Error Codes**

Dear Sir or Madam,

With this CCP Circular we provide you with an updated overview of the current rejection response codes related to the Member Settlement Instruction File of the Central Counterparty for Equities.

The CCP answer code is defined as seven characters alphanumeric, where the two first always contain the string “CC”, and the following five characters contain a five-digit error code number. The five-digit error code number indicates the reason for rejection. A list of CCP error codes and their interpretation is given below.

| CCP Error Code | Error Message | Interpretation |
|---|---|---|
| **CC1005F** | „Request is not valid“ | The message cannot be processed due to format problems. |
| **CC1006F** | „Requested trade data is not consistent“ | Requested trade data could not be found, e.g. due to technical problems. |
| **CC1007F** | „Buyer account is not valid“ | The specified buyer account is not the CCP. Field 87D is not filled with: “85010000”. |
| **CC1008F** | „ISIN is not valid“ | Invalid ISIN: The ISIN specified in field 35B does not match with the ISIN of the trade retrieved from the database.<br>The CCP-system retrieves the trade based on the key fields: trade number (field 20), trade date (field 31P), trading location (field 31P or derived from field 20), order number (field 72/K97). Then, the ISIN of the retrieved trade must match with the ISIN instructed in field 35B. |
| **CC1009F** | „Requested trade cannot be read“ | The CCP-system cannot find the trade in the database. This means that one of the CCP key fields must be wrong:<br>▪ Field 20: Trade Number |

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| | | |
|---|---|---|
| | | ▪ Field 20: Originator – to determine the trading location or Field 31P: where filled – trading location<br>▪ Field 31P: Trade Date<br>▪ Field 72/K97: Order Number<br>▪ Field 35B: ISIN |
| **CC1010F** | „Seller account is not valid“ | The specified seller account (field 83C) does not match with the settlement account stored in the trade table for the retrieved trade. |
| **CC1025I** | „Transaction rejected as settlement netting already started“ | The record cannot be processed as it has been received too late for the respective settlement run and will be postponed to the next settlement run. |
| **CC1082F** | „Requested quantity is not available“ | Insufficient transaction quantity: The quantity requested in field 35A is not available anymore for the requested action (block or release). |
| **CC1083F** | „Requested quantity is not valid“ | Invalid transaction quantity: Requested nominal in field 35A is less than the minimal settlement unit (MSU). |
| **CC1143F** | „MSIF message header not found“ | The header in the instruction file could not be identified. |
| **CC1144F** | „Invalid format of the MSIF trade date“ | The date is listed in a not readable format. |
| **CC1145F** | „MSIF K93 entry date do not match trade date” | The date in field 72, K93, does not correspond to the date in field 31P. |
| **CC1147F** | „Application indicator, test indicator in header and text of the message do not match” | The content of the record is related to a different System, e.g., a Non CCP trade is listed in a CCP file. |
| **CC1148F** | „Invalid recipient – different than CCP“ | The addressed settlement account is not the CCP settlement account 8501. |
| **CC1149F** | „MSIF transaction date differs from business date“ | The date addressing the day the file is sent, is not the date of sending. |
| **CC1150F** | „MSIF test indicator invalid for area type“ | A test indicator „T” was sent into production or „P” into simulation. |
| **CC1151F** | “MSIF request invalid message mode” | The sent message mode is not supported by CCP. |
| **CC1152F** | “Invalid buy/sell type” | The specified trade is not a “sell“. |
| **CC1153F** | “Invalid release status” | The request is ”block” but the trade is already blocked, or vice versa for release. |
| **CC1154F** | “Invalid settlement status CCP-CM level” | A "block" is requested but the trade status is not: pending, (partially) closed or (partially) settled on level CCP-Clearing Member (Clearing Member (CM)).<br>A "release" is requested but the trade status is not: pending, (partially) closed or (partially) settled on level CCP-CM. |
| **CC1155F** | “Unrecognized action requested” | The action in field 72 is not valid. |
| **CC1156F** | „Invalid settlement status CM-TM“ | A “block” is requested but the trade status is not: pending or (partially) settled on level Clearing Member (CM) – Trading Member (TM).<br>A “release” is requested but the trade status is |

| | | |
|---|---|---|
| | | not: pending or (partially) settled on level CM-TM. |
| **CC1157F** | "Invalid code indicator" | The code indicator does not correspond to the demanded standard. |

For any questions you may have, please do not hesitate to contact the Functional Helpdesk CCP under

telephone: +49(0)69-21 01-19 40 or
fax: +49(0)69-21 01-19 41.

Yours faithfully
On behalf of the Management

Jens Hachmeister

Christian Ochsner

# CCP Circular 61/03

Deutsche Börse

**To the FWB Members, Xetra® Members and Vendors**

Recipients: Project Coordinators, System Administrators

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**Central Counterparty – CCP** April 11, 2003
**Status Update April 11, 2003**

Dear Sir or Madam,

The first production day of the second stage of CCP instruments was successfully completed and the second CCP production day has started according to schedule.

Today, the Gross Delivery Management disposition of same-day CCP trades and CCP trades entered on the previous day is possible. For the first time, the CCP delivery release file will contain CCP instruments introduced with the second stage. In the evening, **Settlement Netting** and the **STD run** will be executed for the first time including all CCP instruments. The settlement reports including the trades concluded on April 10, 2003 will be provided on this day.

Kindly note that due to planned consistency checks at the beginning of next week, the availability of Gross Delivery Management may be slightly delayed. We will inform you promptly regarding any such occurrences in the category “Ad Hoc Messages” on the CCP website.

Should you have any questions or require further information, please do not hesitate to contact the respective helpdesk:

- Functional Eurex Helpdesk CCP:
  tel. +49(0)69-21 01-19 40/fax +49(0)69-21 01-19 41
- Technical Helpdesk:
  tel. +49(0)69-21 01-28 00
- General Customer Support:
  tel. +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

General Managers:
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Matthias Ganz
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# CCP Circular 62/03

**To the FWB Members, Xetra® Members and Vendors**

Recipients: Project Coordinators, System Administrators

**Central Counterparty – CCP** April 12, 2003
**Status Update April 12, 2003**

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Dear Sir or Madam,

The first two production days with all CCP instruments were successfully completed according to plan. Settlement Netting and STD run were executed with all CCP instruments for the first time in production yesterday evening without any problems.

In the @X-PERT GUI, so-called “time outs” may sporadically occur in case of a high number of unfiltered inquiries. Please kindly note that in order to avoid this, we recommend using the GUI’s filter function. This reduces the system’s search time in favor of faster data availability.

Please thoroughly check the received reports and, if necessary, the results of their automatic processing. In case of any discrepancies, please contact Functional Helpdesk CCP under telephone +49(0)69-21 01-19 40.

In addition, all helpdesks listed below are also available **today from 11:00 a.m. to 01:00 p.m.** and are looking forward to answering your questions.

- Functional Helpdesk CCP:
  tel. +49(0)69-21 01-19 40/fax +49(0)69-21 01-19 41
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- General Customer Support:
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- Customer Service/Clearstream Banking Frankfurt:
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Kindly refer to the website section „Production News“ for any current information.

Yours faithfully
On behalf of the Management

Jens Hachmeister Christian Ochsner

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# CCP Circular 63/03

Deutsche Börse

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**Central Counterparty – CCP** April 14, 2003
**Status Update April 14, 2003**

Dear Sir or Madam,

As already communicated as "Ad Hoc Message", this morning, the CCP did not deliver any information to CBF for SDS1 processing. Thus, trade dispositions made between STD and SDS1 in Gross Delivery Management were not processed. These positions will automatically be included in SDS2 processing.

In addition, trades scheduled for settlement today have been available in Gross Delivery Management from 11:30 a.m. onwards only. In order to enable processing as planned within SDS2, the communicated times in which Gross Delivery Management is available and Member Settlement Instructions Files may be submitted remain valid.

For further current information, kindly refer to the website section „Production News".

Should you have any questions or require further information, please do not hesitate to contact the respective helpdesk at the following numbers.

- Functional Helpdesk CCP:
  tel. +49(0)69-21 01-19 40/fax +49(0)69-21 01-19 41
- Technical Helpdesk:
  tel. +49(0)69-21 01-28 00
- General Customer Support:
  tel. +49(0)69-21 01-16 60/fax +49(0)69-21 01-16 61
- Customer Service/Clearstream Banking Frankfurt:
  tel. +49(0)69-21 01-11 77

Yours faithfully
On behalf of the Management

Jens Hachmeister Christian Ochsner

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# CCP Circular 64/03

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**Central Counterparty – CCP** April 17, 2003
**Completion of CCP Simulation parallel to Production**

Dear Sir or Madam,

As announced with CCP Circular 29/03 dated March 5, 2003, the Simulation parallel to Production will be completed as of today.

Moreover, it is planned to offer a permanent simulation environment for the execution of your individual test cases from beginning of May onwards. We will soon inform you about further details and provide a simulation schedule via a separate circular.

Should you have any questions or require further information, please do not hesitate to contact the following helpdesks:

- Functional Helpdesk CCP:
  Tel. +49(0)69-21 01-19 40/Fax +49(0)69-21 01-19 41
- Technical Helpdesk:
  Tel. +49(0)69-21 01-28 00

Yours faithfully
On behalf of the Management

Jens Hachmeister Christian Ochsner

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# CCP Circular 65/03

Deutsche Börse

**To the FWB Members, Xetra® Members and Vendors**

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**Central Counterparty – CCP** April 17, 2003
**Communication parallel to Production Launch**

Dear Sir or Madam,

Due to several member requests regarding the circular-based dispatch of status updates, we kindly refer to our CCP Circulars 31/03 dated March, 11 and 58/03 dated April 09, 2003.

As announced in the above mentioned communication, the dispatch of circular-based daily status updates at 12:00 noon was only envisaged for the periods March 27 until March 31 and April 10 until April 14. Outside of these periods all relevant information is published in the internet under "**www.xetra.de**" in the closed CCP user group "Members Only", section "**Production News**". Access is provided to you by entering the user name "ccp" and the password "go". The information in the internet is updated "ad hoc", thereby guaranteeing the necessary timelines. We recommend using this information intensively.

Should you have any questions or require further information, please do not hesitate to contact the following helpdesks:

- Functional Helpdesk CCP:
  Tel. +49(0)69-21 01-19 40/Fax +49(0)69-21 01-19 41
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Yours faithfully
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