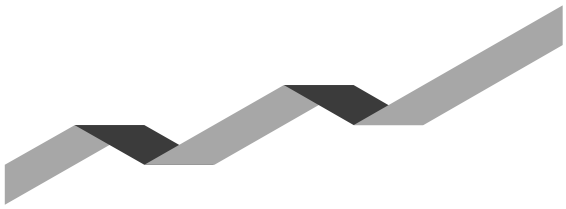
Deutsche Börse



Year 2000 Project

Simulation

Simulation Script

Part II: Business Processes - Cash Market

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1 Introduction

This section contains an overview of simulation activities in the cash market segment, followed by a brief description of the general flow of a simulation day, and an overview of the remaining chapters of the cash market script.

1.1 Overview

The objective of Overall Simulation I is to test the core business processes in the cash market segment. This comprises order and trade entries set out in the script, in the Xetra®, BOSS and BOEGA systems, and the subsequent clearing of trades in the LION, CASCADE and OLGA systems.

The participant groups shown below are differentiated for the purposes of trade entry and the verification of whether trades have been cleared correctly:

- Xetra® participants (Xetra®)
- Floor trading participants (banks) (BOSS, BOEGA)
- CASCADE participants (CASCADE, LION)
- OLGA Participants (OLGA, clearing systems)
- *Makler* (BOSS, BOEGA)

Xetra® and floor trading participants (banks) will enter orders and trades on three of five online days of each simulation cycle: 29/12/1999, 30/12/1999 and 03/01/2000. No trade entries will be carried out for trade dates 04/01/2000 and 05/01/2000, since the clearing of exchange trades usually takes two days. Special rules apply to *Makler* activities. (refer to chapter 6 Makler).

The details specified with respect to every transaction comprise the system to be used for entry, date of entry, required entry or verification and the instruments to be used. These details will be differentiated by participant group. Nineteen order and trade entries will be required in the course of the simulation.

CASCADE and OLGA participants will verify the correct clearing of exchange trades entered on subsequent simulation days. The corresponding reports and activities required are listed in the respective chapters of this script.



Please enter the trades as defined in the script, using the simulation instruments prescribed. Instrument Ids (WKN) are used as key identification data for the purposes of statistics compiled to measure results. Participants are therefore asked to use the instruments prescribed solely for the transactions described in the scripts. This will enable us to verify the success of the Year 2000 Simulation.

1.2 Procedures

The overview shown below summarises the standard processing flows for the transactions described. As a rule, each working day is equivalent to a simulation day.

Day	Participants	Activities
T	Xetra® or floor trading participants	**Banks**: Entry of an order / trade into the trading systems. Request of Xetra® reports. ***Makler* (floor trading)**: Entry of orders / trades into the trading systems, on behalf of two test banks. Price fixing for all desired instruments, except for those reserved for the execution of the scripts.
T+1	Xetra® or floor trading participants	Verification of settlement note data carriers for day T; alternatively: online display of settlement notes for the previous day's trades (banks) or verification of *Makler* logs (*Makler*, floor trading).
T+1	CASCADE participants	Verification and release of trades in LION
T+2	CASCADE and OLGA participants	Verification of settlement data carriers from day T+1, for trades entered into on day T
T+2	CASCADE participants	Online verification of securities bookings
T+2	OLGA participants	Online verification of securities disposition
T+3	OLGA participants	Online verification of securities bookings

Table 1: Standard flow of cash market transactions

1.3 Structure of Scripts

The next chapters will lead you through the required daily simulation activities. Following an overview of trading hours scheduled on each simulation day, order and trade entries as well as the verification of results are outlined for Xetra®, floor trading (separately for banks and *Makler*) and clearing participants.

In order to verify the processing of trades entered on the previous day, access will be required to the individual cash market systems as well as to the clearing systems. For this reason, in addition to the individual scripts for Xetra® and floor trading participants (banks and *Makler*), there are separate scripts for CASCADE and OLGA participants.

In order to track a transaction initiated in cash market system and processed in a clearing system within the particular scripts, a unique ID is assigned to each transaction, providing a unique reference from the entry of the trade involved through to subsequent verification in related systems. The transaction descriptions provided in the appendix (refer to Simulation Script Part V: Appendix, chapter 2.1 Cash Market) reflect the connection between the entry and processing of the transactions during the simulation period, across all systems involved.

2 Xetra® Participants

2.1 General Information

The focus of simulation activity is on Xetra® order entry, and the processing of orders in Xetra® and BOEGA. Verification will take place on the basis of Xetra® trade confirmations, selected Xetra® reports (refer to chapter 2.1.3 Reports) and BOEGA settlement notes. The prescribed daily activities have been designed to ensure that trades occur on each simulation day.

The following two tables are used to describe the activities on each simulation day:

- The **table "Xetra® Activity"** is used to describe order and trade entries to be carried out on the respective day.
- The **table "Verification of Entries"** describes the verification activities based upon previously entered orders and trades.

Xetra® entries will generally be made during continuous trading. Please ensure that at least one trade is generated for each transaction on each simulation day. Where this is not possible given the current market situation, please enter into an OTC trade with a counterparty instead. In this case, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all simulation participants per cycle (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants).



Please ensure that the simulation instruments – as defined and described by the script – are used for the script transactions. This will enable us to verify the successful processing of your entries.

This chapter 2 Xetra®-Participants only reflects the processing of script transactions up to the interface to BOEGA (verification of Xetra® settlement notes from BOEGA). Additional processing of trades in the clearing segment will be dealt with in chapters 4 CASCADE Participants or 5 OLGA Participants.

2.1.1 Simulation Days

Xetra® participants will be involved in the simulation of cash market business processes on the following days:

Cycle	Weekday	Simulation day	Trade date
Cycle #1	Monday	10/05/1999	29/12/1999
	Tuesday	11/05/1999	30/12/1999
	Friday	14/05/1999	03/01/2000
	Monday	17/05/1999	04/01/2000
Cycle #2	Thursday	20/05/1999	29/12/1999
	Friday	21/05/1999	30/12/1999
	Tuesday	25/05/1999	03/01/2000
	Wednesday	26/05/1999	04/01/2000
Cycle #3	Monday	31/05/1999	29/12/1999
	Tuesday	01/06/1999	30/12/1999
	Friday	04/06/1999	03/01/2000
	Monday	07/06/1999	04/01/2000
Cycle #4	Thursday	10/06/1999	29/12/1999
	Friday	11/06/1999	30/12/1999
	Tuesday	15/06/1999	03/01/2000
	Wednesday	16/06/1999	04/01/2000
Cycle #5	Monday	21/06/1999	29/12/1999
	Tuesday	22/06/1999	30/12/1999
	Thursday	24/06/1999	03/01/2000
	Monday	28/06/1999	04/01/2000

Table 2: Xetra® simulation days and trade dates

2.1.2 Trading hours

On simulation days, Xetra® will be available online from 07:00 – 12:00. This is the time available for the entries prescribed in the script for the respective simulation day. All simulation instruments used in the script for Xetra® transactions will be available for continuous trading in the simulation environment.

The scheduled flow of simulation trading phases for Xetra® is shown below. There will be an opening auction at 07:15, an intraday auction at 10:00 and a closing auction at 11:30. Continuous trading will be active from 07:20 to 10:00 and from 10:10 to 11:30.

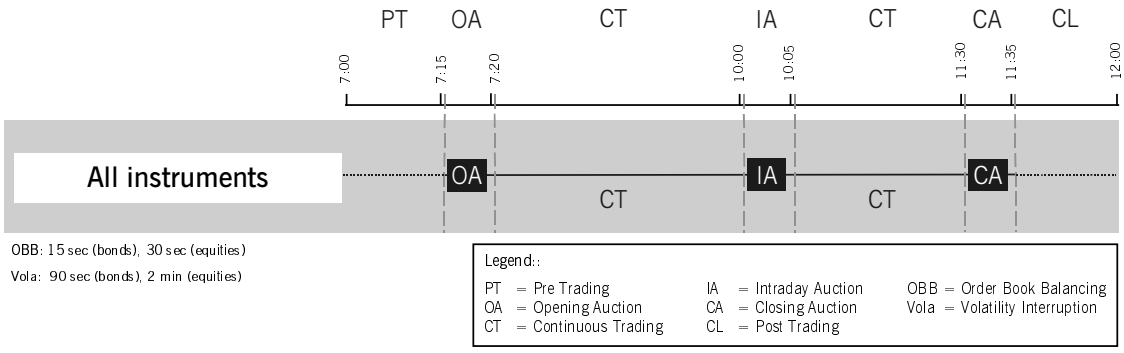


Figure 1: Xetra® trading schedule

2.1.3 Reports

Xetra® reports are an essential controlling tool for the verification of simulated transactions. In addition to Xetra® reports, the BOEGA settlement notes must be checked to ensure that the entered orders were processed correctly. Like the Xetra® reports, settlement notes will be distributed in the evening of each simulation day. Alternatively, BOEGA participants may carry out an online verification of settlement notes on the day after the trade date.

The following list is a compilation of the Xetra® reports required for the verification of simulation activities. Please make sure to subscribe to these reports on the first trade date (29/12/1999). Additional reports may be requested according to requirements.

Report ID	Xetra® report
	These reports are required for standard verification purposes:
RPTTC810	Daily Trade Confirmation
RPTTC540	Daily Order Maintenance
RPTTC820	Daily Open OTC Maintenance
RPTTC550	Open Order Detail
	These optional raw data reports will also be available:
RPTCB050	Fee Overall Summary
RPTTC530	Daily Quote Maintenance
RPTCB060	Fee Statement

Table 3: Xetra® reports

2.2 Trade Date 29 December 1999



The focus of this simulation day is on the entry of orders in Xetra®. At least one buy and one sell order must be entered, using one of the simulation instruments prescribed. Please be careful not to enter into any own-account (proprietary) trades ("crosses").

Xetra® settlement notes will be generated via BOEGA and distributed in the evening, via the settlement note data carrier. Verification of these settlement notes will take place on the next day, using the settlement note data carrier or an online BOEGA inquiry (BOEGA participants only). Make sure to subscribe to the Xetra® reports today which will be required for the verification of trades in the course of the upcoming days.



Simulation hours	07:00 -12:00
Trade date	29/12/1999

ID	Xetra® activity	Instruments
CMTP05	Entry of a buy and sell order for a unit share or bond held in collective safe custody; execution of a trade Subscribe to Xetra® reports TC 810, TC540, TC820 and TC550 (also refer to chapter 2.1.3 Reports) required for verification purposes on the upcoming trade dates	717200, 113505

ID	Verification of entries	Instruments
CMTP05	Verify the trade details of CMTP05 in Xetra®, using trade confirmations	717200, 113505

2.3 Trade Date 30 December 1999



The focus of the last trading day of 1999 is on the entry of orders in Xetra®, as well as on the verification of correct processing in BOEGA, prior to transmission of trades executed on 29/12/1999 to the clearing systems. One buy and one sell order must be entered, using one of the simulation instruments prescribed. Please be careful not to enter into any own-account (proprietary) trades ("crosses").

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier, or by way of an online inquiry in BOEGA.



Simulation hours	07:00 -12:00
Trade date	30/12/1999

ID	Xetra® activity	Instruments
CMTP06	Entry of a buy and sell order for a unit share held with AKV; execution of a trade	870547, 870747

ID	Verification of entries	Instruments
CMTP05	Verify the trade details of CMTP05 entered into on 29/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	717200, 113505
CMTP05	Verify reports TC810, TC540, TC550 dated 29/12/1999, in particular the trade details of CMTP05	717200, 113505
CMTP06	Verify the trade details of CMTP06 in Xetra®, using the trade confirmations	870547, 870747

2.4 Trade Date 3 January 2000



This is the first trading day of the year 2000. This simulation day involves the verification of processing for trades entered into in 1999 as well as the entry of new orders. One buy and one sell order must be entered, using one of the simulation instruments prescribed. Please be careful not to enter into any own-account (proprietary) trades ("crosses"). For OTC trades in Xetra®, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all simulation participants per cycle (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier, or by way of an online inquiry in BOEGA.



Simulation hours	07:00 -12:00
Trade date	03/01/2000

ID	Xetra® activity	Instruments
CMTP07	Entry of a buy and sell order for a unit share or bond held in collective safe custody; execution of a trade	648300, 114127
CMTP08	Entry of an OTC trade for a unit share or bond held in collective safe custody; approval by the counterparty, i.e. execution of a trade	575800, 113487
CMTP09	Entry of two stop orders: a buy order with a stop limit just above and a sell order with a stop limit just below the last trade price for a unit share or bond held in collective safe custody	716463, 109005
	Triggering of the orders and execution of trades	

ID	Verification of entries	Instruments
CMTP06	Verify the trade details of CMTP06 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	870547, 870747
CMTP06	Verify the reports TC810, TC540, TC550 dated 30/12/1999. In particular, verify the trade details of CMTP06	870547, 870747
CMTP07	Verify the trade details of CMTP07 in Xetra®, using the trade confirmations	648300, 114127
CMTP09	Verify the trade details of CMTP09 in Xetra®, using the trade confirmations	716463, 109005

2.5 Trade Date 4 January 2000



The focus of this second trade date of the year 2000 is on the verification of orders entered on 03/01/2000.

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier, or by way of an online inquiry in BOEGA.



Simulation hours	07:00 -12:00
Trade date	04/01/2000

ID	Verification of entries	Instruments
CMTP07	Verify the trade details of CMTP07 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	648300, 114127
CMTP07	Verify the reports TC810, TC540, TC550 dated 03/01/2000. In particular, verify the trade details of CMTP07	648300, 114127
CMTP08	Verify the trade details of CMTP08 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	575800, 113487
CMTP08	Verify the reports TC810 and TC820 dated 03/01/2000. In particular, verify the trade details of CMTP08	575800, 113487
CMTP09	Verify the trade details of CMTP09 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	716463, 109005
CMTP09	Verify the reports TC810, TC540, TC550 dated 03/01/2000. In particular, verify the trade details of CMTP09	716463, 109005

3 Floor Trading Participants (Banks)

3.1 General Information

The focus of simulation activity is on the entry of orders and trades in BOSS and BOEGA. The correct processing in BOEGA will be checked using BOEGA settlement notes. The prescribed daily activities have been designed to ensure that trades occur on each simulation day.

The following three tables are used to describe the activities on each simulation day:

- The **table "BOSS Activity"** is used to describe order entries to be carried out on the respective day.
- The **table "BOEGA Activity"** is used to describe trade entries to be carried out on the respective day.
- The **table "Verification of entries"** describes the verification activities based upon previously entered orders and trades.

The price fixing for BOSS orders entered on trade date 30/12/1999, for the instruments used in the scripts, will be conducted by an internal process for the **Frankfurt exchange** only, whereas the fixing on 03/01/2000 will take place **for all exchange centres**. The internal price fixing process will use the following KV numbers: 1390, 2265, 3801, 3880, 4296, 6299, 7659 and 8800. The price fixing for instruments outside those used for the script will not be guaranteed. Please make sure that at least one trade is executed per transaction per simulation day.

For OTC trades in BOEGA, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all BOEGA participants (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants).



Please make sure that you are using the simulation instruments - as defined and described by the script for the required transactions. This will enable us to verify the successful processing of your entries.

This chapter 3 Floor Trading Participants (Banks) only reflects the processing of script transactions up to the interface to BOEGA (verification of BOEGA settlement notes). Additional processing of trades in the clearing segment will be dealt with in chapters 4 CASCADE Participants or 5 OLGA Participants.

3.1.1 Simulation Days

BOSS / BÖGA participants (banks) will be involved in simulation activities on the following days:

Cycle	Weekday	Simulation day	Trade date
Cycle #1	Monday	10/05/1999	29/12/1999
	Tuesday	11/05/1999	30/12/1999
	Friday	14/05/1999	03/01/2000
	Monday	17/05/1999	04/01/2000
Cycle #2	Thursday	20/05/1999	29/12/1999
	Friday	21/05/1999	30/12/1999
	Tuesday	25/05/1999	03/01/2000
	Wednesday	26/05/1999	04/01/2000
Cycle #3	Monday	31/05/1999	29/12/1999
	Tuesday	01/06/1999	30/12/1999
	Friday	04/06/1999	03/01/2000
	Monday	07/06/1999	04/01/2000
Cycle #4	Thursday	10/06/1999	29/12/1999
	Friday	11/06/1999	30/12/1999
	Tuesday	15/06/1999	03/01/2000
	Wednesday	16/06/1999	04/01/2000
Cycle #5	Monday	21/06/1999	29/12/1999
	Tuesday	22/06/1999	30/12/1999
	Thursday	24/06/1999	03/01/2000
	Monday	28/06/1999	04/01/2000

Table 4: BOSS/BOEGA simulation days and trade dates

3.1.2 Trading hours

On simulation days, BOSS and BOEGA will be available online from 07:00 -13.00. This is the time available for the trade entries prescribed in the script for the respective simulation day.

Price quotations for BOSS orders entered on trade date 30/12/1999 will only be available for the Frankfurt exchange, whereas on 03/01/2000 quotations will be available for all exchange centres. The price fixing for instruments outside those used for the script will not be guaranteed.

The following figure shows the simulation trading schedule for BOSS. Two price fixings will be conducted on each simulation day by the internal fixing process provided by Deutsche Börse Group / Eurex for Overall Simulation I. These fixings will take place at 09:30 and 12:30. The first price fixing is equivalent to the opening price, and the second price fixing corresponds to the mid-day fixing price (*Kassakurs*).

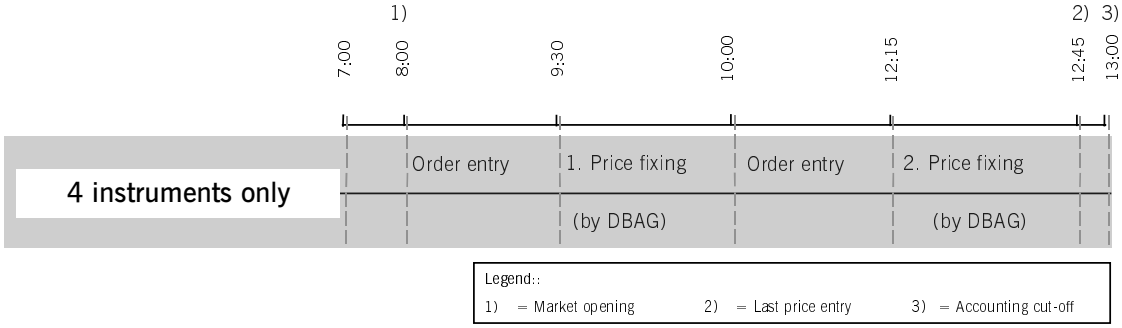


Figure 2: BOSS trading schedule

For OTC trades in BOEGA, please make the necessary arrangements with the counterparty of your choice. The online simulation hours will be from 07:00 - 13:00. The appendix contains a list of all BOEGA participants (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants).

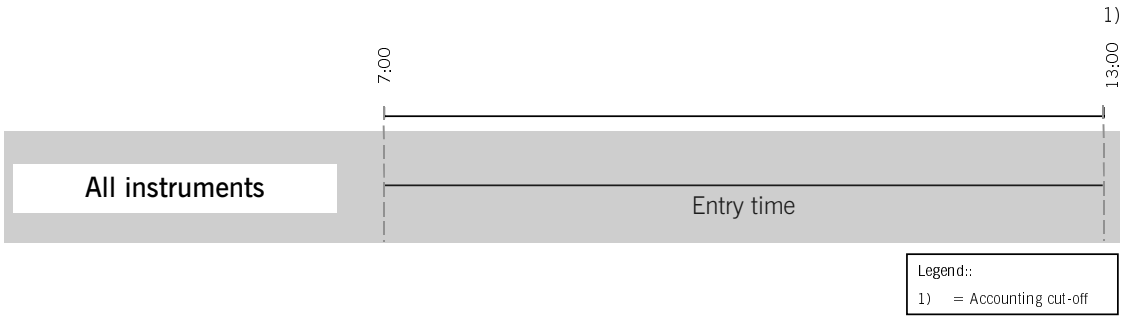


Figure 3: BOEGA trading schedule

3.1.3 Reports

In order to verify the successful processing of BOSS orders or BOEGA OTC trades, respectively, BOEGA settlement notes will be distributed in the evening of every simulation day. Although the verification of settlement notes will generally take place on the following day, the online verification – along the lines of production – will also be possible.

Report ID	BOEGA report
Various	Settlement note data carrier

Table 5: BOEGA reports

3.2 Trade Date 29 December 1999



The focus of this simulation day is on the entry of OTC trades in BOEGA. For OTC trades in BOEGA, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all BOEGA participants (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants).

Settlement notes will be generated by BOEGA. They will be distributed in the evening, via the settlement note data carrier, for verification on the following day.



Simulation hours	07:00 -13:00
Trade date	29/12/1999

ID	BOEGA Activity	Instruments
CMTP10	Entry of an OTC trade for a unit share or bond held with AKV	897791, 413731

3.3 Trade Date 30 December 1999



The focus of this simulation day is on the entry of orders in BOSS and the entry of OTC trades in BOEGA. Please note that on this simulation day, price quotations for the instruments used in the script will **only be available for the Frankfurt exchange**. Please address your orders to the *Makler* responsible for the respective instrument. Execution will only be guaranteed for market orders. For OTC trades in BOEGA, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all BOEGA participants (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants). No prices will be available on this simulation day for the instrument 877355 used in the script (refer to transaction CMTP16).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier.



Simulation hours	07:00 -13:00
Trade date	30/12/1999

ID	BOSS Activity	Instruments
CMTP01	Entry of a (market) buy and sell order for a unit share held with AKV, for the Frankfurt exchange; execution of a trade	900304
CMTP16	Entry of a (market) buy and sell order for a unit share held with AKV. No execution will take place due to the absence of price fixings (the deletion of pending orders in this instrument is scheduled for 03/01/2000; refer to chapter 3.4 Trade Date 3 January 2000)	877355

ID	BOEGA Activity	Instruments
CMTP11	Entry of an OTC trade for a unit share or bond held in collective safe custody	725750, 109007
CMTP15	Entry of an OTC trade for a unit share or bond held in collective safe custody (this trade will be cancelled on the following day; refer to chapter 3.4 Trade Date 3 January 2000)	627500, 114125
CMTP17	Entry of an OTC trade for a unit share held in collective safe custody (dividend payment; ex day 03/01/2000)	802200
CMTP19	Entry of an OTC trade for a bond held in collective safe custody (redenomination; ex day 03/01/2000)	350406

ID	Verification of entries	Instruments
CMTP10	Verify the trade details of CMTP10 entered into on 29/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	897791, 413731

3.4 Trade Date 3 January 2000



The focus of this simulation day is on the entry of orders in BOSS and the entry of OTC trades in BOEGA. On this simulation day, price quotations for the instruments used in the script will be available **for all exchange centres**. Please address your orders to the *Makler* responsible for the respective instrument. Execution will only be guaranteed for market orders. For OTC trades in BOEGA, please make the necessary arrangements with the counterparty concerned. The appendix contains a list of all BOEGA participants (refer to Simulation Script Part V: Appendix, chapter 3 Simulation Participants). No prices will be available on this simulation day for the instrument 877355 used in the script (refer to transaction CMTP16).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier.



Simulation hours	07:00 -13:00
Trade date	03/01/2000

ID	BOSS Activity	Instruments
CMTP02	Entry of a buy and sell order for a unit share or bond held in collective safe custody, for **any exchange centre**; execution of a trade	604843, 103001
CMTP16	Entry of a limit buy and sell order for a unit share held with AKV. No execution will take place in the absence of price fixings (entry of ancillary right "ex dividend" by *Makler* with effect on 04/01/2000; verification of order deletion due to ancillary right on this date; refer to chapter 3.5 Trade Date 4 January 2000)	877355

ID	BOEGA Activity	Instruments
CMTP12	Entry of an OTC trade for a unit share or bond held with AKV	873580, 231836
CMTP15	Reversal of OTC trade CMTP15 entered into on the previous day, using the BCEG SN function, and re-entry of the trade	627500, 114125
CMTP18	Entry of an OTC trade for a unit share held in collective safe custody (dividend payment; ex day 04/01/2000)	765800

Floor Trading Participants (Banks)

ID	Verification of entries	Instruments
CMTP01	Verify the trade details of CMTP01 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	900304
CMTP11	Verify the trade details of CMTP11 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	725750, 109007
CMTP15	Verify the trade details of CMTP15 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	627500, 114125
CMTP16	Verification of automatic order deletion at year-end (online BOSS inquiry BCHI OH)	877355
CMTP17	Verify the trade details of CMTP17 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	802200
CMTP19	Verify the trade details of CMTP19 entered into on 30/12/1999 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	350406

3.5 Trade Date 4 January 2000



The focus of this simulation day is on the verification of entries carried out on 03/01/2000.

The verification of trades will be carried out using the settlement note data carrier.



Simulation hours	07:00 -13:00
Trade date	04/01/2000

ID	Verification of entries	Instruments
CMTP02	Verify the trade details of CMTP02 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	604843, 103001
CMTP12	Verify the trade details of CMTP12 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	873580, 231836
CMTP15	Verify the trade details of CMTP15 entered into on 03/01/2000 in the settlement notes (reversal / new entry), using the settlement note data carrier or online BOEGA inquiry BCAG AL	627500, 114125
CMTP16	Verification of automatic deletion of orders entered on the previous day, due to ancillary right “ex dividend”; verification of correct ancillary rights code using online BOSS function BCIN AN	877355
CMTP18	Verify the trade details of CMTP18 entered into on 03/01/2000 in the settlement notes, using the settlement note data carrier or online BOEGA inquiry BCAG AL	765800

4 CASCADE Participants

4.1 General Information

Simulation activities for CASCADE participants will initially include the verification and release (where applicable) of trades in LION. In addition, lists or online messages regarding capital repayments/income and capital adjustments will have to be verified, as well as the settlement list or settlement data carrier from CASCADE. The activities listed on a daily basis ensure the correct clearing of transactions during simulation.

The following three tables are used to describe the activities on each simulation day:

- The **table "Verification and release in LION"** describes the verification and release of instructions on the basis of orders previously entered in BOSS, BOEGA and Xetra®.
- The **table "Verification and release in CASCADE"** describes the verification and release of instructions on the basis of orders previously entered in BOSS, BOEGA and Xetra®.
- The **table "Verification of capital repayments/income and capital changes"** describes the verification of capital repayments/income and capital changes, on the basis of orders previously entered in BOSS, BOEGA and Xetra®. This involves the verification of pending exchange trades in the event of capital changes, as well as the correct booking of offsetting entries between buyers and sellers of pending exchange trades.

This chapter 4 CASCADE Participants reflects the processing of the script transactions in the domestic settlement systems. The underlying entry of exchange trades is described in chapters 2 Xetra®-Participants and 3 Floor Trading Participants (Banks).

4.1.1 Simulation Days

CASCADE participants will be involved in the cash market simulation on the following days:

Cycle	Weekday	Simulation day	Trade date
Cycle #1	Tuesday	11/05/1999	30/12/1999
	Friday	14/05/1999	03/01/2000
	Monday	17/05/1999	04/01/2000
	Tuesday	18/05/1999	05/01/2000
Cycle #2	Friday	21/05/1999	30/12/1999
	Tuesday	25/05/1999	03/01/2000
	Wednesday	26/05/1999	04/01/2000
	Thursday	27/05/1999	05/01/2000
Cycle #3	Tuesday	01/06/1999	30/12/1999
	Friday	04/06/1999	03/01/2000
	Monday	07/06/1999	04/01/2000
	Tuesday	08/06/1999	05/01/2000
Cycle #4	Friday	11/06/1999	30/12/1999
	Tuesday	15/06/1999	03/01/2000
	Wednesday	16/06/1999	04/01/2000
	Thursday	17/06/1999	05/01/2000
Cycle #5	Tuesday	22/06/1999	30/12/1999
	Thursday	24/06/1999	03/01/2000
	Monday	28/06/1999	04/01/2000
	Tuesday	29/06/1999	05/01/2000

Table 6: CASCADE simulation days and trade dates

4.1.2 Trading hours

On simulation days, LION and CASCADE will be available online from 07:00 – 13:00. This is the time available for the activities prescribed in the script for the respective simulation day. For CASCADE participants, the 1st SDS batch will take place at 09:00, the 2nd SDS batch at 10:30, and the RTS deadline will be at 12:00.

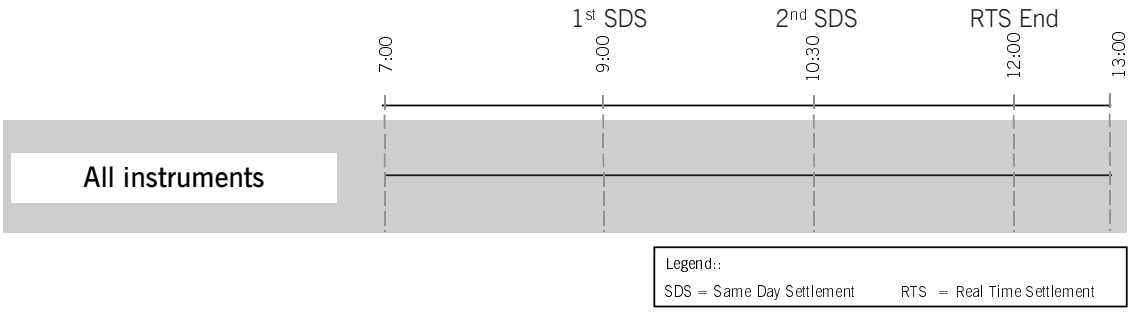


Figure 4: CASCADE simulation schedule

4.1.3 Reports

For LION participants, cash market trade processing will be verified using the delivery list. CASCADE participants will use the settlement list for this purpose. Both documents will be provided via CA Spool. In addition, the settlement data carrier will be distributed on each simulation day. Capital repayments/income and capital changes will be verified on the basis of the daily cash account statement and the personalised cover letters created by CASCADE / Capital Repayments. For those participants receiving these reports in production, they will be available as printouts during Overall Simulation I. Additionally, they will be provided via CA Spool for each simulation day. The following list is a compilation of the reports involved:

Report ID	LION / CASCADE / Capital Repayments
KV209	Delivery list (LION)
PU05	Settlement list or settlement data carrier
KD111	Personalised cover letter – pending income items
KD206	Personalised cover letter – *Sondpro*
KD118	Personalised cover letter - *Sondpro* pending items
KV108	Daily cash account statement

Table 7: Reports from LION / CASCADE / Capital Repayments

4.2 Trade Date 30 December 1999



The focus of the last trading day in 1999 is on the verification and release of exchange trades in LION as well as the verification of capital repayments/income and capital changes. Trades will be verified using the KV209 delivery list or online inquiries (also refer to chapter 4.1.3 Reports).



Simulation hours	07:00 -13:00
Trade date	30/12/1999

ID	Verification and release in LION	Instruments
CMTP05	Verification of correct transfer of Xetra® trade CMTP05 dated 29/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	717200, 113505
CMTP10	Verification of correct transfer of floor trade CMTP10 dated 29/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	897791, 413731

ID	Verification of capital repayments/income and capital changes	Instruments
CMTP17	Verify the disposition display KVGI for the floor trade CMTP17 dated 30/12/1999 and the instrument indicated, using processing code "V" (*Vorausrechnen = pre-calculation*). The amounts will have been calculated using the position available for disposition. Collecting agents for any of the instruments will be notified of a debit equivalent to the amount to be collected (on the basis of physical deposits) and the commission to be collected (where applicable).	802200
CMTP18	Verify the disposition display KVGI for the floor trade CMTP18 dated 03/01/2000 and the instrument indicated, using processing code "V" (*Vorausrechnen = pre-calculation*). The amounts will have been calculated using the position available for disposition. Collecting agents for any of the instruments will be notified of a debit equivalent to the amount to be collected (on the basis of physical deposits).	765800

4.3 Trade Date 3 January 2000



The focus of simulation at the outset of the new year is on the verification and release of exchange trades in LION as well as on the clearing of exchange trades in CASCADE. Verification in LION will be based on the delivery list, and the settlement list or the settlement data carrier will be used for verification purposes in CASCADE. Various lists will be used to verify capital repayments/income and capital changes (also refer to chapter 4.1.3 Reports).



Simulation hours	07:00 -13:00
Trade date	03/01/2000

ID	Verification and release in LION	Instruments
CMTP01	Verification of correct transfer of floor trade CMTP01 dated 30/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	900304
CMTP06	Verification of correct transfer of Xetra® trade CMTP06 dated 30/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	870547, 870747
CMTP11	Verification of correct transfer of floor trade CMTP11 dated 30/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	725750, 109007
CMTP17	Verification of correct transfer of floor trade CMTP17 dated 30/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	802200
CMTP19	Verification of correct transfer of floor trade CMTP19 dated 30/12/1999 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	350406

ID	Verification in CASCADE	Instruments
CMTP05	Verification of correct clearing of Xetra® trade CMTP05 dated 29/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	717200, 113505
CMTP10	Verification of correct clearing of floor trade CMTP10 dated 29/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	897791, 413731
CMTP19	Verification of positions related to floor trade CMTP19 dated 30/12/1999, as shown on the PU05 settlement list or the settlement data carrier	350406

ID	Verification of capital repayments/income and capital changes	Instruments
CMTP17	Verification of daily cash account statement regarding floor transaction CMTP17 dated 30/12/1999 with respect to the posting of an offsetting entry for the pending transaction, using text code 56. Sellers will be debited; buyers will be credited (with dividends for position holders as of the relevant date using text code 61 – any commission will be credited using text code 63). Collecting agents will be debited with the amount to be collected and, if applicable, the commission to be collected, using text codes 61 and 63. Verification of personalised cover letters - pending transactions, concerning offsetting entries from the pending trade. Verify the disposition display KVGI, using processing code "E" (*Echt-Rechnen = actual calculation*). The amounts will have been calculated based on the positions held as of the relevant date. Collecting agents for any of the instruments will be notified of a debit equivalent to the amount to be collected (on the basis of physical deposits) and the commission to be collected (where applicable). Verification of the cash data carrier; instruments will be shown with the corresponding credit or debit amounts, as well as other information concerning the instrument.	802200
CMTP18	Verify the disposition display KVGI for the floor transaction CMTP18 dated 03/01/2000 and the instrument indicated, using processing code "V" (*Vorausrechnen = pre-calculation*). The amounts will have been calculated using the position available for disposition. Collecting agents for any of the instruments will be notified of a debit equivalent to the amount to be collected (on the basis of physical deposits) and the commission to be collected (where applicable).	765800
CMTP19	Verification of the personalised cover letter – position redenomination, related to floor transaction CMTP19 dated 30/12/1999, as well as the personalised cover letter – redenomination of pending trade	350406

4.4 Trade Date 4 January 2000



The focus of this simulation day is again on the verification and release of exchange trades in LION as well as the clearing of exchange trades in CASCADE. LION participants will check the delivery list, and CASCADE participants will check the settlement list or the settlement list data carrier. Various lists will be used to verify capital repayments/income and capital changes (also refer to chapter 4.1.3 Reports).



Simulation hours	07:00 -13:00
Trade date	04/01/2000

ID	Verification and release in LION	Instruments
CMTP02	Verification of correct transfer of floor trade CMTP02 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	103001, 604843
CMTP07	Verification of correct transfer of Xetra® trade CMTP07 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	648300, 114127
CMTP08	Verification of correct transfer of Xetra® trade CMTP08 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	575800, 113487
CMTP09	Verification of correct transfer of Xetra® trade CMTP09 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	716463, 109005
CMTP12	Verification of correct transfer of floor trade CMTP12 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	873580, 231836
CMTP15	Verification of correct transfer of floor trade CMTP15 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	627500, 114125
CMTP18	Verification of correct transfer of floor trade CMTP18 dated 03/01/2000 to LION, using the KV209 delivery list or online inquiry KVLI IB; where required, release of the trade using command KVLS SB	765800

CASCADE Participants

ID	Verification in CASCADE	Instruments
CMTP01	Verification of correct clearing of floor trade CMTP01 dated 30/12/1999, using the PU05 settlement list or the settlement data carrier	900304
CMTP06	Verification of correct clearing of Xetra® trade CMTP06 dated 30/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	870547, 870747
CMTP11	Verification of correct clearing of floor trade CMTP11 dated 30/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	725750, 109007
CMTP17	Verification of correct clearing of floor trade CMTP17 dated 30/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	802200
CMTP19	Verification of correct clearing of floor trade CMTP19 dated 30/12/1999, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	350406

ID	Verification of capital repayments/income and capital changes	Instruments
CMTP18	Verification of daily cash account statement regarding floor transaction CMTP18 dated 03/01/2000 with respect to the posting of an offsetting entry for the pending transaction, using text code 56. Sellers will be debited; buyers will be credited (with dividends for position holders as of the relevant date using text code 61 – any commission will be credited using text code 63). Collecting agents will be debited with the amount to be collected and, if applicable, the commission to be collected, using text codes 61 and 63. Verification of personalised letter - pending transactions, concerning offsetting entries from the pending trade. Verify the final income payment on the position, using disposition display KVGI and processing code “E” (*Echt-Rechnen = actual calculation*). The amounts will have been calculated based on the positions held as of the relevant date. Collecting agents for any of the instruments will be notified of a debit equivalent to the amount to be collected (on the basis of physical deposits) and the commission to be collected (where applicable). Verification of the cash data carrier; instruments will be shown with the corresponding credit or debit amounts, as well as other information concerning the instrument.	765800

4.5 Trade Date 5 January 2000



The last trade date within this simulation cycle involves the verification of exchange trades in CASCADE, using the settlement list or the settlement data carrier.



Simulation hours	07:00 -13:00
Trade date	05/01/2000

ID	Verification in CASCADE	Instruments
CMTP02	Verification of correct clearing of floor trade CMTP02 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	103001, 604843
CMTP07	Verification of correct clearing of floor trade CMTP07 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	648300, 114127
CMTP08	Verification of correct clearing of floor trade CMTP08 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	575800, 113487
CMTP09	Verification of correct clearing of floor trade CMTP09 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	716463, 109005
CMTP12	Verification of correct clearing of floor trade CMTP12 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	873580, 231836
CMTP15	Verification of correct clearing of floor trade CMTP15 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	627500, 114125
CMTP18	Verification of correct clearing of floor trade CMTP18 dated 03/01/2000, using the PU05 settlement list or the settlement data carrier; online verification of securities settlement using KVBA BB	765800

5 OLGA Participants

5.1 General Information

The focus of simulation activity for OLGA participants is on the verification of the correct securities booking for trades in non-German securities. Verifications in OLGA will be carried out using the ODDI and INUM online functions. The activities listed on a daily basis ensure the correct clearing of transactions during simulation.

The following table is used to describe the activities on each simulation day:

- The **table "Verification of securities booking for exchange trades"** describes the verification of trades on the basis of orders previously entered in BOSS, BOEGA and Xetra®.

The underlying entry of exchange trades is described in chapters 2 Xetra®-Participants and 3 Floor Trading Participants (Banks).

5.1.1 Simulation Days

OLGA participants will be involved in the cash market simulation on the following days:

Cycle	Weekday	Simulation day	Trade date
Cycle #1	Friday	14/05/1999	03/01/2000
	Monday	17/05/1999	04/01/2000
	Tuesday	18/05/1999	05/01/2000
Cycle #2	Tuesday	25/05/1999	03/01/2000
	Wednesday	26/05/1999	04/01/2000
	Thursday	27/05/1999	05/01/2000
Cycle #3	Friday	04/06/1999	03/01/2000
	Monday	07/06/1999	04/01/2000
	Tuesday	08/06/1999	05/01/2000
Cycle #4	Tuesday	15/06/1999	03/01/2000
	Wednesday	16/06/1999	04/01/2000
	Thursday	17/06/1999	05/01/2000
Cycle #5	Thursday	24/06/1999	03/01/2000
	Monday	28/06/1999	04/01/2000
	Tuesday	29/06/1999	05/01/2000

Table 8: OLGA simulation days and trade dates for Year 2000 Overall Simulation I

5.1.2 Trading hours

On simulation days, OLGA will be available online from 07:00 - 13:00. This is the time available for the verification activities prescribed in the script for the respective simulation day.

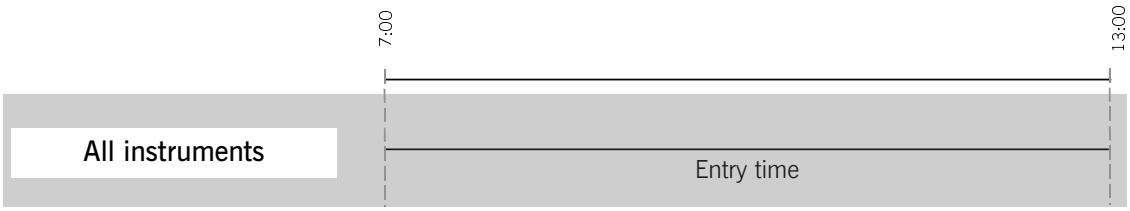


Figure 5: OLGA simulation schedule

5.1.3 Reports

Verification activities in OLGA will be restricted to online checks, using the ODDI and INUM functions.

Report ID	OLGA report
	None

Table 9: OLGA reports

5.2 Trade Date 3 January 2000



The focus of this simulation day is on the verification of securities processing for exchange trades entered in line with the script.



Simulation hours	07:00 -13:00
Trade date	04/01/2000

ID	Verification of securities booking for exchange trades	Instruments
CMTP10	Verification of floor trade CMTP10 dated 29/12/1999, using the ODDI display of processed exchange trades	897791, 413731

5.3 Trade Date 4 January 2000



The focus of this simulation day is on the verification of securities processing for exchange trades entered in line with the script.



Simulation hours	07:00 -13:00
Trade date	04/01/2000

ID	Verification of securities booking for exchange trades	Instruments
CMTP01	Verification of floor trade CMTP01 dated 30/12/1999, using the ODDI display of processed exchange trades	900304
CMTP06	Verification of floor trade CMTP06 dated 30/12/1999, using the ODDI display of processed exchange trades	870547, 870747
CMTP10	Verification of posting of the floor trade CMTP10 dated 29/12/1999, using the INUM transaction inquiry	897791, 413731

5.4 Trade Date 5 January 2000



The focus of this simulation day is on the verification of securities processing for exchange trades entered in line with the script.



Simulation hours	07:00 -13:00
Trade date	05/01/2000

ID	Verification of securities booking for exchange trades	Instruments
CMTP01	Verification of posting of the floor trade CMTP01 dated 30/12/1999, using the INUM transaction inquiry	900304
CMTP06	Verification of posting of the Xetra® trade CMTP06 dated 30/12/1999, using the INUM transaction inquiry	870547, 870747
CMTP12	Verification of floor trade CMTP12 dated 03/01/2000, using the ODDI display of processed exchange trades	873580, 231836

6 Makler

6.1 General Information

In order to prevent *Makler* from entering orders or trades on behalf of any of the banks participating in Overall Simulation I, 16 test banks were specially created to cater for *Makler* activities:

- Berlin exchange: 1035, 1037
- Munich exchange: 2061, 2062
- Hamburg exchange: 3120, 3121
- Bremen exchange: 3338, 3339
- Dusseldorf exchange: 4123, 4125
- Stuttgart exchange: 6049, 6052
- Frankfurt exchange: 7095, 7099
- Hanover exchange: 8058, 8059

The focus of the simulation activity is on order entry and price fixing in BOSS, as well as the entry of trades intermediated by *Makler* in BOEGA, on behalf of the test banks referred to above.



Makler are requested to enter orders and intermediate trades exclusively for these test banks. Any order entry or trade intermediation on behalf of other banks, especially for other simulation participants, would significantly complicate the assessment of simulation results by participating banks and Deutsche Börse Group / Eurex.

Makler responsible for certain instruments will be able to conduct price fixings in line with production, subject to restrictions regarding four instruments for which an internal price fixing process will be provided. As a result, the simulation order books of these instruments (WKN 900304, 103001, 604843 and 877355) will be restricted for the corresponding *Makler* (also refer to the following chapter 6.1.3 Instruments).

The correct processing of trades in the cash market will be based on the online *Makler* log (*Maklertagebuch*). The trades entered on behalf of the test banks will not be cleared; therefore, no additional verification of transactions in the clearing systems will be required. The prescribed daily activities have been designed to ensure that trades and price fixings occur on each simulation day.

The following three tables are used to describe the activities on each simulation day:

- The **table "BOSS Activity"** is used to describe order entries and price fixings to be carried out on the respective day.
- The **table "BOEGA Activity"** is used to describe trade entries to be carried out on the respective day.
- The **table "Verification of Entries"** describes the verification activities based upon previously entered orders and trades.

Buy and sell orders will have to be entered, on behalf of the test banks, for the instruments that each *Makler* is responsible for (except the four instruments specified), resulting in price fixings. *Makler* should ensure that trades and price fixings occur on each simulation day.



Special situations around the year-end which should be carried out in addition to the entries provided for in the script include *Aufgabe* trades and ex-post reversals around the turn of the year.

6.1.1 Simulation Days

Floor trading participants (*Makler*) will be using BOSS and BOEGA on the following simulation days:

Cycle	Weekday	Simulation day	Trade date
Cycle #1	Monday	10/05/1999	29/12/1999
	Tuesday	11/05/1999	30/12/1999
	Friday	14/05/1999	03/01/2000
	Monday	17/05/1999	04/01/2000
	Tuesday	18/05/1999	05/01/2000
Cycle #2	Thursday	20/05/1999	29/12/1999
	Friday	21/05/1999	30/12/1999
	Tuesday	25/05/1999	03/01/2000
	Wednesday	26/05/1999	04/01/2000
	Thursday	27/05/1999	05/01/2000
Cycle #3	Monday	31/05/1999	29/12/1999
	Tuesday	01/06/1999	30/12/1999
	Friday	04/06/1999	03/01/2000
	Monday	07/06/1999	04/01/2000
	Tuesday	08/06/1999	05/01/2000
Cycle #4	Thursday	10/06/1999	29/12/1999
	Friday	11/06/1999	30/12/1999
	Tuesday	15/06/1999	03/01/2000
	Wednesday	16/06/1999	04/01/2000
	Thursday	17/06/1999	05/01/2000
Cycle #5	Monday	21/06/1999	29/12/1999
	Tuesday	22/06/1999	30/12/1999
	Thursday	24/06/1999	03/01/2000
	Monday	28/06/1999	04/01/2000
	Tuesday	29/06/1999	05/01/2000

Table 10 : BOSS/BOEGA simulation days and trade dates for Makler

6.1.2 Trading hours

On simulation days, BOSS and BOEGA will be available online from 07:00 - 13.00. This is the time available for the trade entries and price fixings prescribed in the script for the respective simulation day.

The following figure shows the simulation trading schedule for BOSS. Trading starts at 08:00. Two price fixings will be conducted on each simulation day, for the instruments reserved for banks (refer to chapter 6.1.3 Instruments) by the internal fixing process provided by Deutsche Börse Group / Eurex. These fixings will take place at 09:30 and 12:30.

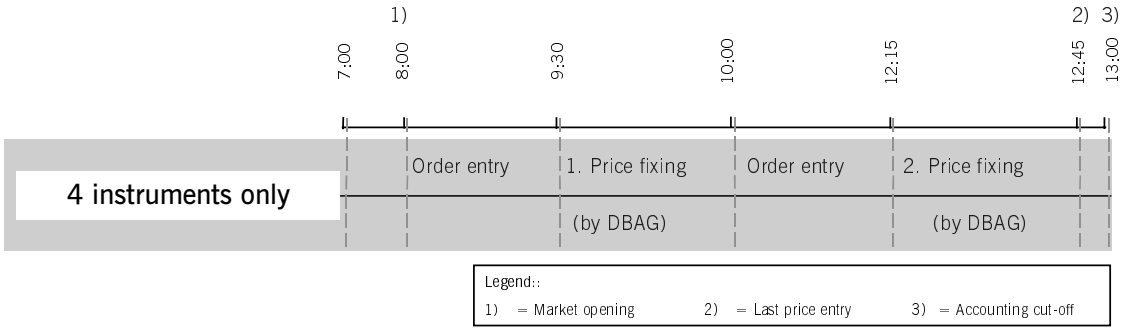


Figure 6: BOSS trading schedule



This will not influence the price fixing process for all other instruments, which will take place in line with production procedures.

BOEGA will be available online from 07:00 to 13:00 for trades intermediated by *Makler* on behalf of test banks (refer to chapter 6 Makler).

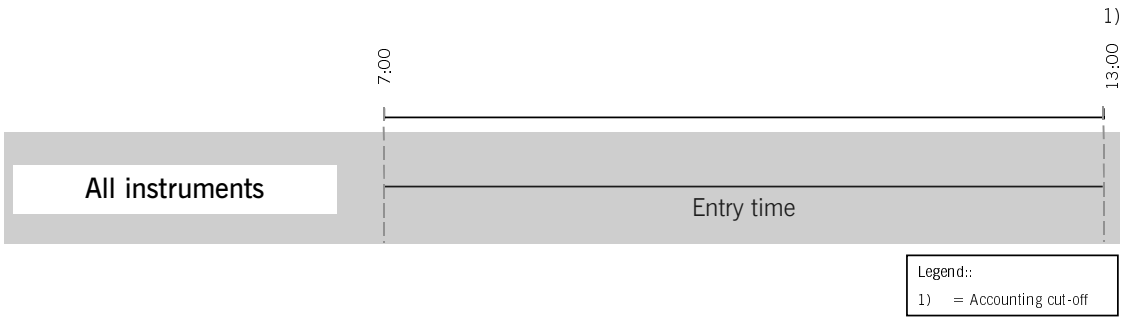


Figure 7: BOEGA trading schedule

6.1.3 Instruments

In general, all instruments will be available for trading, in line with production. Price fixings will also be carried out as in production, except for the four instruments which have been reserved for banks for the purpose of the script execution. These issues will be covered for all exchanges by the internal price fixing process provided by Deutsche Börse Group / Eurex. Specifically, the instruments shown below have been reserved for banks:

System	WKN	Description	Type of safe custody
BOSS	103001	8,5 BUND ANL.V.91DT.EINH.	GS
BOSS	604843	HENKEL KGAA VZO O.N.	GS
BOSS	877355	SMITHKLINE BEECH. LS-0625	AKV
BOSS	900304	CHINA CONS.HLDGS	AKV

Table 11: Simulation instruments reserved for banks



Participants are once again reminded that during Overall Simulation I, the *Makler* maintaining the production order ledgers for these four instruments will not be able to conduct price fixings for any of these instruments.

6.1.4 Reports

The online *Makler* log (inquiry BCEM MT) will be used to verify the successful processing of order entries and price fixings. No additional printouts will be provided.

Report ID	BOEGA report
	None

Table 12: BOEGA reports

6.2 Trade Date 29 December 1999



The focus of this simulation day is on the entry of orders in BOSS, followed by price fixing, and the BOEGA entry of trades intermediated by *Makler* on behalf of test banks (1035, 1037, 2061, 2062, 3120, 3121, 3338, 3339, 4123, 4125, 6049, 6052, 7095, 7099, 8058, 8059).



Participants should **not** use the instruments reserved for participating banks (refer to chapter 6.1.3 Instruments).



Simulation hours	07:00 -13:00
Trade date	29/12/1999

ID	BOSS Activity	Instruments
CMTP03	Entry of (market) buy and sell orders in BOSS for an instrument in collective safe custody, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	GS instrument
CMTP04	Entry of (market) buy and sell orders in BOSS for an instrument held with AKV, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	AKV instrument

ID	BOEGA Activity	Instruments
CMTP13	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	GS instrument
CMTP14	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	AKV instrument

6.3 Trade Date 30 December 1999



The focus of this simulation day is on the entry of orders in BOSS, followed by price fixing, and the BOEGA entry of trades intermediated by *Makler* on behalf of test banks (1035, 1037, 2061, 2062, 3120, 3121, 3338, 3339, 4123, 4125, 6049, 6052, 7095, 7099, 8058, 8059).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier.



Participants should **not** use the instruments reserved for participating banks (refer to chapter 6.1.3 Instruments).



Simulation hours	07:00 -13:00
Trade date	30/12/1999

ID	BOSS Activity	Instruments
CMTP03	Entry of (market) buy and sell orders in BOSS for an instrument in collective safe custody, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	GS instrument
CMTP04	Entry of (market) buy and sell orders in BOSS for an instrument held with AKV, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	AKV instrument

ID	BOEGA Activity	Instruments
CMTP13	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	GS instrument
CMTP14	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	AKV instrument

Makler

ID	Verification of entries	Instruments
CMTP03	Online verification of data for trade CMTP03 dated 29/12/1999, using the *Makler* log (function BCEM MT)	GS instrument
CMTP04	Online verification of data for trade CMTP04 dated 29/12/1999, using the *Makler* log (function BCEM MT)	AKV instrument
CMTP13	Online verification of data for trade CMTP13 dated 29/12/1999, using the *Makler* log (function BCEM MT)	GS instrument
CMTP14	Online verification of data for trade CMTP14 dated 29/12/1999, using the *Makler* log (function BCEM MT)	AKV instrument

6.4 Trade Date 3 January 2000



The focus of this simulation day is on the entry of orders in BOSS, followed by price fixing, and the BOEGA entry of trades intermediated by *Makler* on behalf of test banks (1035, 1037, 2061, 2062, 3120, 3121, 3338, 3339, 4123, 4125, 6049, 6052, 7095, 7099, 8058, 8059).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier.



Participants should **not** use the instruments reserved for participating banks (refer to chapter 6.1.3 Instruments).



Simulation hours	07:00 -13:00
Trade date	03/01/2000

ID	BOSS Activity	Instruments
CMTP03	Entry of (market) buy and sell orders in BOSS for an instrument in collective safe custody, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	GS instrument
CMTP04	Entry of (market) buy and sell orders in BOSS for an instrument held with AKV, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	AKV instrument

ID	BOEGA Activity	Instruments
CMTP13	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	GS instrument
CMTP14	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	AKV instrument

Makler

ID	Verification of entries	Instruments
CMTP03	Online verification of data for trade CMTP03 dated 30/12/1999, using the *Makler* log (function BCEM MT)	GS instrument
CMTP04	Online verification of data for trade CMTP04 dated 30/12/1999, using the *Makler* log (function BCEM MT)	AKV instrument
CMTP13	Online verification of data for trade CMTP13 dated 30/12/1999, using the *Makler* log (function BCEM MT)	GS instrument
CMTP14	Online verification of data for trade CMTP14 dated 30/12/1999, using the *Makler* log (function BCEM MT)	AKV instrument

6.5 Trade Date 4 January 2000



The focus of this simulation day is on the entry of orders in BOSS, followed by price fixing, and the BOEGA entry of trades intermediated by *Makler* on behalf of test banks (1035, 1037, 2061, 2062, 3120, 3121, 3338, 3339, 4123, 4125, 6049, 6052, 7095, 7099, 8058, 8059).

The verification of trades entered into on the previous day will be carried out using the settlement note data carrier.



Participants should **not** use the instruments reserved for participating banks (refer to chapter 6.1.3 Instruments).



Simulation hours	07:00 -13:00
Trade date	04/01/2000

ID	BOSS Activity	Instruments
CMTP03	Entry of (market) buy and sell orders in BOSS for an instrument in collective safe custody, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	GS instrument
CMTP04	Entry of (market) buy and sell orders in BOSS for an instrument held with AKV, on behalf of one of the test banks specified above; execution of a trade Price fixing by the *Makler* responsible for the respective instrument	AKV instrument

ID	BOEGA Activity	Instruments
CMTP13	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	GS instrument
CMTP14	Entry of trades intermediated by *Makler* in BOEGA, on behalf of one of the test banks specified above	AKV instrument

Makler

ID	Verification of entries	Instruments
CMTP03	Online verification of data for trade CMTP03 dated 03/01/2000, using the *Makler* log (function BCEM MT)	GS instrument
CMTP04	Online verification of data for trade CMTP04 dated 03/01/2000, using the *Makler* log (function BCEM MT)	AKV instrument
CMTP13	Online verification of data for trade CMTP13 dated 03/01/2000, using the *Makler* log (function BCEM MT)	GS instrument
CMTP14	Online verification of data for trade CMTP14 dated 03/01/2000, using the *Makler* log (function BCEM MT)	AKV instrument

6.6 Trade Date 5 January 2000



This simulation day involves the verification of settlement notes for the trades entered into on the previous day, using the settlement note data carrier.



Simulation hours	07:00 -13:00
Trade date	05/01/2000

ID	Verification of entries	Instruments
CMTP03	Online verification of data for trade CMTP03 dated 04/01/2000, using the *Makler* log (function BCEM MT)	GS instrument
CMTP04	Online verification of data for trade CMTP04 dated 04/01/2000, using the *Makler* log (function BCEM MT)	AKV instrument
CMTP13	Online verification of data for trade CMTP13 dated 04/01/2000, using the *Makler* log (function BCEM MT)	GS instrument
CMTP14	Online verification of data for trade CMTP14 dated 04/01/2000, using the *Makler* log (function BCEM MT)	AKV instrument