X-pand into the Future

e u r e x *circular 078/03*

Date: Frankfurt, July 18, 2003
Recipients: All Eurex members and vendors
Authorized by: Daniel Gisler

Availability of the Simulation Environment from July 28 until August 18, 2003

Related Eurex Circulars: 052/03

Contact: Eurex Customer Support: Tel. +49-69-211-1 17 00

Content may be most important for:	**Attachments:**
➲ All Departments	1. Permanent Simulation Eurex Release 6.0 2. Simulation days – time schedule 3. Permanent Simulation Calendar July 28 – August 18, 2003

This Circular provides details of the Permanent Simulation environment for Eurex Release 6.0 from July 28, 2003 until August 18, 2003. Simulation possibilities beyond that period will be published at the appropriate time. Please note that the simulation environment will have to be closed down for at least two weeks due to the preparations for the simulation of Eurex Release 6.1. The exact period of time will be communicated as soon as possible.

In general, the Permanent Simulation environment will be available on a continuous basis, including weekends. Two batch runs are planned per week, in principle on Monday and Thursday. Should one of these days be a bank holiday, the respective batch run will be postponed. On batch days, the Permanent Simulation environment will only be available for a reduced period. Please note that due to the batch regulation specified above, the simulated business dates are not concurrent with the actual calendar days.

For full information about the Permanent Simulation, the system availability and the detailed simulation calendar please see the attachments.

Should you have any specific questions, please do not hesitate to contact the help-desks specified in the respective attachment.

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Permanent Simulation Eurex Release 6.0

System Availability	The system will be available for testing purposes during the trading times shown in the simulation calendar. After system start, the simulation environment will remain continuously open for several days. The system availability will be limited on batch-run days. On the days following batch-runs, the Permanent Simulation will always remain open from 10:00 a.m. CET, with the start of the Pre-Trading phase.
Expiry	As in the real production environment, expiration dates for Eurex products will be simulated. Attachment 3 shows the Last Trading Days (LTD) of the products concerned.
Support	On exchange trading days, the technical help-desk (tel. +49-69-211-1 12 00) and the following functional help-lines will be available for questions on simulation:

Equity / Equity Index Products	+49-69-211-1 12 10
Interest Rate Products	+49-69-211-1 12 40
Clearing	+49-69-211-1 12 50.

Simulation Days - Time Schedule

Simulation Days - time schedule of all systems from August 1, 2003			
Indicative Time	**Xetra**	**CCP**	**Eurex**
1. Online day after Batch (TUE/FRI)* 10:00 a.m. – Midnight			
10:00 a.m.	**10:00** • Start system availability (PRETR) **10:15** • Opening auction (OCALL) **10:30** • Start trading (TRADE)	**10:00** • Start system availability • GDM available	**10:00 – 10:30** • Eurex – Pre-trading **10:30** • Start trading
12:00 noon	**12:00** • Intraday auction (ICALL) **12:15** • Xetra-TRADE		
2:00 p.m.	**2:00** • Intraday auction (ICCALL) **2:15** • Xetra-TRADE		
Online day (WED/SAT/SUN)* 0:00 – Midnight			
All day	• Continuous trading	• GDM availability	• Trading
Batch day (MON/THU)* 0:00 – 4:00 p.m.			
10:00 a.m.		**10:00** • Latest for trade inquiry or modification for SDS1, for trades reaching the contractual Settlement Day • Latest to send MT 523 **10:45** • GDM available again for trades reaching the contractual Settlement Day	
1:00 p.m.		**1:00** • Latest for trade inquiry or modification for SDS2, for trades reaching the contractual Settlement Day • Latest to send MT 523 **1:45** • GDM available again for trades reaching the contractual Settlement Day	
3:00 p.m.	**3:30 – 3:45** • Closing auction (CCALL) **3:45** • Xetra-POSTR	**3:15** • Latest for trade inquiry or modification for STD for trades reaching the contractual Settlement Day • Latest to send MT 523	**3:30** • End of trading **3:30 – 4:00** • Post-Trading
4:00 p.m.	**4:00** • End system availability – Batch	**4:00** • End system availability – Batch	**4:00** • End system availability – Batch
Reports	• EOD reports after 9:00 p.m.	• EOD reports after 9:00 p.m.	• EOD reports after 9:00 p.m.

* Please note that deviations occur due to holidays.

Permanent Simulation Calendar:
July 28, 2003 – August 18, 2003 (All times are CET)

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**28.07.2003**	**29.07.2003**	**30.07.2003**	**31.07.2003**	**01.08.2003**	**02.08.2003**	**03.08.2003**
Simulation Time	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 24:00
Eurex Expiry Date	LTD FENE			LTD FEO1			
Batch Day	Yes	No	No	Yes	No	No	No
Business Day	**28.07.2003**	**31.07.2003**	**31.07.2003**	**31.07.2003**	**04.08.2003**	**04.08.2003**	**04.08.2003**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**04.08.2003**	**05.08.2003**	**06.08.2003**	**07.08.2003**	**08.08.2003**	**09.08.2003**	**10.08.2003**
Simulation Time	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 24:00
Eurex Expiry Date							
Batch Day	Yes	No	No	Yes	No	No	No
Business Day	**04.08.2003**	**07.08.2003**	**07.08.2003**	**07.08.2003**	**11.08.2003**	**11.08.2003**	**11.08.2003**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**11.08.2003**	**12.08.2003**	**13.08.2003**	**14.08.2003**	**15.08.2003**	**16.08.2003**	**17.08.2003**
Simulation Time	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 16:00	10:00 – 24:00	0:00 – 24:00	0:00 – 24:00
Eurex Expiry Date				DBOB/DBUN/ DDAX/DFOX			
Batch Day	Yes	No	No	Yes	No	No	No
Business Day	**11.08.2003**	**14.08.2003**	**14.08.2003**	**14.08.2003**	**18.08.2003**	**18.08.2003**	**18.08.2003**

	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**18.08.2003**	**19.08.2003**	**20.08.2003**	**21.08.2003**	**22.08.2003**	**23.08.2003**	**24.08.2003**
Simulation Time	0:00 – 16:00	**tbd**					
Eurex Expiry Date	OSTK/OINX/ OFBD/FEU1						
Batch Day	Yes						
Business Day							