X-pand into the Future

e u r e x *circular 051/00*

Date: Frankfurt, 20 June, 2000
Recipients: All Eurex members and vendors
Authorised by: Jürg Spillmann

⚠ **Action Required** ⚠ **High Priority**

1. Distribution of Production Kit for Eurex Release 4.0
2. Preparation for Production Start
3. Trade- and Position-Management Restrictions
4. Member Manuals for Eurex Release 4.0

Related Eurex Circulars: 010/00, 027/00

Contacts: 1: Technical Helpdesk: Tel. +49 (0)69-2101-1200
2+3: Functional Helpdesk - Clearing: Tel. +49 (0)69-2101-1250
4: Functional Member Readiness: Tel. +49 (0)69-2101-1700

Content may be most important for:

- Front Office / Trading
- Middle + Back Office
- IT / System Administration
- Auditing / Security Administration

Attachments: None

Summary:

The circular provides further details relating to the introduction of Eurex Release 4.0 under the following headings:

1. Distribution of Production Kit for Eurex Release 4.0

On Tuesday 20 June, 2000, after close of trading, Eurex will distribute the Software Kit for Eurex Release 4.0. System administrators will need to clean up the production environment file-system in preparation for the transfer, and ensure that the production environment remains connected to the Eurex environment on Tuesday evening.

2. Preparation for Production Start

This section provides a reminder of certain new features or operational actions required to prepare for the release in production.

3. Trade and Position Management Restrictions

This section gives details of the operational restrictions relating to trade- and position-management during the product state 'Post Trading Restricted'.

4. Member Manuals for Eurex Release 4.0

The final versions of the Eurex 4.0 Member Manuals have been published on our web-site "www.eurexchange.com" under 'info for members / manuals'. The CD-ROM version will be dispatched to members and vendors next week.

Eurex Deutschland
Börsenplatz 7 - 11
D-60313 Frankfurt am Main
www.eurexchange.com

Eurex Member Readiness
Tel. +49 (0)69-2101-1700
Fax +49 (0)69-2101-1701

Alternative
Tel. +49 (0)69-9770-1700
Fax +49 (0)69-9770-1701

Management Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann

1. Distribution of Production Kit for Eurex Release 4.0

2. Preparation for Production Start

3. Trade- and Position-Management Restrictions

4. Member Manuals for Eurex Release 4.0

1. Distribution of Production Kit for Eurex Release 4.0

Eurex Release 4.0 will be introduced on 26 June, 2000. This circular updates the information provided in the Technical Release Notes (section 5) which was sent as an attachment to Eurex Circular 027/00. You will receive further details in the Release Installation Notes which will be transferred as a 'Read-me' file, together with the production software, into the directories defined below.

Information of most importance in this context is provided below:

20.06.2000 After close of trading, Eurex Release 4.0 Software will be transferred to the production-specific environment of all members.

Directory:	
IBM / AIX (User-Device):	toff00/data/reports/release
Compaq / OpenVMS (User-Device):	toff00$:[toff00.data.reports]
IBM AIX (MISS):	/usr/lpp/gate/transferdir/release00
SUN Solaris (MISS):	/opt/gate/transferdir/release00
Microsoft Windows NT (MISS):	<ftp-root directory>\release00

The software distribution requires the following free space in the transfer directory:

IBM AIX (User-Device):	Data Transfer: 19 MB,
Compaq AXP (User-Device):	Data Transfer: 110 MB,
IBM AIX: (MISS)	Data Transfer: 85 MB, + 60 MB Windows NT,
Sun Solaris: (MISS)	Data Transfer: 85 MB, + 60 MB Windows NT,
Windows/NT: (MISS)	Data Transfer: 60 MB,

Please forward this circular to your system administrator, who will need to clean up the production environment-specific file-system (unneeded reports, software kits, theoretical price files, etc.) prior to receiving the software. Please also ensure that your **production environment is connected to the Eurex environment** on Tuesday evening from 20.00 CET onwards. If you have not received the software by Wednesday 21st please contact our Technical Helpdesk on +49 (0)69-2101-1200.

23.06.2000 After the end of the batch and after processing of all BOF messages you may start with the installation of the Eurex 4.0 software**. Please ensure beforehand that all relevant reports have been selected, since, after the change of the release, the selection of historical reports relating to the period up to and including 23rd June 2000 will not be possible.**

Eurex Deutschland
Börsenplatz 7 - 11
D-60313 Frankfurt am Main
www.eurexchange.com

Eurex Member Readiness
Tel. +49 (0)69-2101-1700
Fax +49 (0)69-2101-1701

Management Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann

24.06.2000 From 15:00 until 18:00 CET - Eurex Release 4.0 connection test is performed. The connection test can be assumed to be successful when one of the broadcast messages Eurex will transmit at frequent intervals appears on the Newsboard (D050) or Market Supervision window.

If you have any questions during the connection test, the following Eurex hot-lines will be available:

Technical Helpdesk:	Tel.	+49-(0)69-2101-1200
	Fax	+49-(0)69-2101-1201
Functional Member Readiness:	Tel.	+49-(0)69-2101-1700
	Fax	+49-(0)69-2101-1701
Eurex-Hotline Zürich:	Tel.	+41-(0)1-229-2992
	Fax	+41-(0)1-229-2898

2. Preparation for Production Start

Please find below various points for preparation of Eurex Release 4.0:

Give-up/Take-up functionality

As described in the Eurex Functional Release Notes, Clearing Members have the possibility to define, on a per NCM basis, if Give-ups/Take-ups are accepted automatically. With production start of Eurex Release 4.0 the new flags for Give-up/Take-up functionality will be set to “Y” by default, i.e. the acceptance will be done automatically as in Eurex Release 3.0. Clearing members can change this on screen K040 with validity for the next business day.

Resource access levels for Clearing GUI users

The resource access levels for all Clearing GUI users have to be set by the Security Co-ordinator to the appropriate values (screen A048). Prior to this, he has to establish his own authorisation.

Operating System levels

All members should ensure they have the correct level of Operating System software for their environment, as published in Eurex Circular 010/00. Please note, however, that with Eurex Release 4.0, OpenVMS 7.2-1 will be supported for Compaq User Devices in addition to OpenVMS 7.1-2.

Combination Cross Requests for Options

With Eurex Release 4.0, it will be possible to enter combination cross requests not only for futures but also for options contracts. This feature will only be supported with the MISS architecture / VALUES API. There will be no change for the character-based / User Device Front End (no option combination cross requests can be entered and no combination cross requests will be broadcast on the User Device).

3. Trade- and Position-Management Restrictions

During the product state ‘Post Trading Restricted’ the access to trade- and position-management screens will be limited. There is no impact on trading screens.

During the 'Post Trading Restricted' state it will not be possible for Eurex members to enter any interactive position-changing transaction for the respective product. Inquiries will, however, be possible until the product state has changed to ‘Batch’.

The following transactions have therefore to be entered and completed before the product state is set to ‘Post Trading Restricted’:

On screen F050 (Clearing Instructions Selection) resp. Position Overview or Position Detail Overview (GUI):
- Trade Separation (F060)
- Open/Close Adjustment (F070)
- Trade Account Transfer (F080)
- Historical Trade Transfer (F100)

On screen H010 (In-The-Money Exercise) and H020 (Exercise Entry) resp. Exercise Overview (GUI):
- Exercise

On screen H025 (Notification Entry) resp. Notification Overview (GUI):
- Notification

On screen K060 (Transfer Member Position) resp. Position Overview (GUI):
- Partial Position Transfer

On screen N020/N030 (Give-Up Designation) resp. Give-up Overview (GUI):
- Current and historical Give-up

On screen N050/N060(Take-Up Acceptance) resp. Take-up Overview (GUI):
- Current and historical Take-up

On screen J020 (Member Positions):
- Position Transfer
- Adjustment of open positions

resp. Position Overview (GUI):
- Position Transfer
- Close out

4. Member Manuals for Eurex Release 4.0

The final versions of the Eurex 4.0 Member Manuals have been published on our web-site “www.eurexchange.com” under ‘info for members / manuals’. The CD-ROM version will be dispatched to members and vendors next week.

Frankfurt, 20 June, 2000

Eurex Deutschland
Börsenplatz 7 - 11
D-60313 Frankfurt am Main
www.eurexchange.com

Eurex Member Readiness
Tel. +49 (0)69-2101-1700
Fax +49 (0)69-2101-1701

Management Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann