eurex*bonds* circular 50/03

Recipients: Eurex Bonds Participants
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Content may be most appropriate for System Administrators, Security Administrators, Trading Contacts and Back-Office Staff

Announcement of Update Files and VALUES API changes for yield term trading (introduction of Bubills)

Dear All,

Eurex Bonds is planning to distribute an Update Kit for simulation on September 12, 2003, and for production on October 10, 2003. The update files will enable yield term trading for the launch of the new Eurex Bonds Bubills segment and furthermore contain several fixes.

With the installation of this new Update Kit the instrument master data for Eurex Bonds instruments is expanded. The three character reserved field "fillCurr1" in the **'Xetra Inquire Instrument'** VALUES response structure (header file rfred027.hxx) will be replaced by a one character "bonYldTrdYldClcMd" field and a two character "fill2" field. In the new data structure, the "bonYldTrdYldClcMd" field will occupy the location formerly taken by the first character of the "fillCurr1" field. The "fill2" field will occupy the location formerly taken by the second two characters of "fillCurr1".

The new field “bonYldTrdYldClcMd” will be filled by the Xetra system with the following values:

- BON_YLD_TRD_YLD_CLC_MD_NONE
- BON_YLD_TRD_YLD_CLC_MD_ISMA
- BON_YLD_TRD_YLD_CLC_MD_TMM

The three possible values respectively indicate that the instrument is either not traded in yield, is traded in yield with ISMA yield to price calculation method, or is traded in yield with TMM (True Money Market) yield to price calculation method.

Additionally for all instruments traded in yield, the field “bonYldCalcMd” will be blank. We kindly ask you to take these changes into account regarding your applications.

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If an instrument is traded in yield at Eurex Bonds, the system will expect a yield term in the price field of orders and quotes via VALUES API and also on the front-end. The Trade Enrichment process will then provide the price calculated from the yield in the trade confirmation according to the respective formula. For Bubills the True Money Market formula will be used (see circular 48/03).

For Eurex Bonds members the installation of the update files will be mandatory to make use of the new functionality and to be able to trade in Bubills on Eurex Bonds. Please note that support will only be provided on the basis of the most recent version.

We will supply further information regarding the final schedule for the update kit distribution in due course.

Should you have any further questions, please do not hesitate to call the Eurex Bonds Info line at +49 (0) 69 – 211 – 1 12 22. For technical questions, the Technical Helpdesk Xetra is available under +49-69-211-1 84 00.

Kind regards,

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