eurexbonds circular 38/03

Recipients: Eurex Bonds Participants
Date: June 16, 2003
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Content may be most appropriate for System Administrators, Security Administrators, Trading Contacts and Back-Office Staff
Action of Member's System Administrator and Supervisor required!

Production Launch: Pre-arranged Trade Facility

Dear All,

As already announced via circulars 21/03, 30/03, and 36/03, Eurex Bonds will launch its Pre-arranged Trade Facility for bonds and basis instruments on **June 23**, 2003. In preparation of the upcoming production start of the Pre-arranged Trade facility, we would like to inform you about the following necessary activities and system changes prior to and during the introduction:

- Distribution of the update files for production
- System Checklist
- Minimum tradable unit for pre-arranged basis trading: € 1 million
- Enhanced precision (two decimal places) in calculation of hedge ratios

Distribution of the update files for production

Starting the evening of **June 20**, 2003, we will distribute the update files for production of the Pre-arranged Trade Facility via file transfer over the Xetra network to the report nodes. The file "*Xetraamfunc*" needs to be installed on the member MISS even if a third party trading application is used. It is the responsibility of each Member to forward the update files to further MISSes. The file "*XetraHelp*" should be installed on each workstation where the Xetra J-Trader is installed. Installation details can be found in circular **36/03**.

In addition, the files will be posted in the morning of **June 20**, 2003 on the Eurex Bonds website http://www.eurex-bonds.com, from where they may be downloaded. Please follow the link:

Members Only/ Software/Production.

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System Checklist

Member Supervisor can authorize the traders to use the Pre-arranged Trade facility in production from **June 23**, 2003 onwards. Please assure that the following tasks are done before using the Pre-arranged Trade facility in production:

Responsible	Where?	Action
Member Supervisor	Front-end: User Overview, Authorizations	Give trader authorization Resource access level 40: Subscribe OTC information
Member Supervisor	Front-end: User Overview, Authorizations	Give trader authorization Resource access level 49: Approve OTC trade
Member Supervisor	Front-end: User Overview, Authorizations	Give trader authorization Resource access level 50: Enter OTC trade
Member Supervisor	Front-end: User Overview, Authorizations	Give trader authorization Resource access level 51: Delete OTC trade
Member Supervisor	Front-end: User Overview, Authorizations	Give trader authorization Resource access level 53: Inquire OTC trade
Server Operations	MISS: GATE, sublist.dat	add new broadcast subscription "F" (OTC broadcast stream)
Server Operations	MISS: GATE, Xetraamfunc	copy update file to SUN: /opt/gate/base90/lib, Windows: \opt\gate\base90\XETRA\bin
Server Operations	workstation: GATE, XetraHelp	**only Xetra J-Trader** workstations: copy update file to SUN: /opt/gate/base90/XETRA/GUI/lib Windows: \opt\gate\base90\XETRA\GUI\lib

Minimum tradable unit for pre-arranged bond and basis trading: € 1 million

The round lot size for continuous trading (quote book) in basis instruments remains € 5 million, whereas the minimum tradable unit for pre-arranged basis trading is € 1 million.

Please notice that an odd lot part of an Immediate-or-Cancel order entered for continuous trading (quote book) will be cancelled (e.g. € 7 million entered results in: 5 million executed and 2 million cancelled).

Please notice that only round lot sizes of quotes will be entered into the quote book (continuous trading).

Enhanced precision (two decimal places) in calculation of hedge ratios

Starting **June 23**, 2003 the hedge ratio for the Deliverable Basis instruments will be calculated with a precision of two decimals places as it is already the case for the Non-Deliverable Basis instruments.

Please find attached to this circular a set-up checklist for production.

Should you have any further questions, please do not hesitate to call the Eurex Bonds Info line at +49 (0) 69 – 2101 – 1222. For technical questions, please contact the Technical Helpdesk Xetra at +49 (0) 69 – 2101 – 8400.

Kind regards,

Eurex Bonds

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