# **eurex***bonds* circular 36/02

Recipients: Eurex Bonds Participants
Date: September 10, 2002
Authorized by: Werner Striegler

Content may be most appropriate for System Administrators, Security Administrators, Trading Contacts and Back-Office Staff

## Eurex Bonds introduces new optional enhancement of Basis Trade Functionality on October 28, 2002: Member Feedback necessary!

Dear Sir or Madam,

With circular 23/02 Eurex Bonds proposed to it's members the implementation of a more detailed and complete mapping information between the components of Eurex Bonds Basis Trades.

Member feedback on Circular 23/02 showed that the vast majority welcomes the proposed enhancements:

- Future leg information (product, maturity, quantity, and price) will be stored in the Member Internal Order Number of the cash leg.
- The trade number of an Eurex Bonds basis trade will be stored in the text field of the cash leg.

Since some members have been using the text fields within the cash leg for their internal processing, Eurex Bonds introduces this new functionality as an option for all Eurex Bonds members.

Members will have the choice between the old processing and the new process flow. Because of the optional character, members will be able to switch to the new mapping features whenever they are ready to.

We strongly recommend the testing of your in-house applications with the new functionality in simulation.

Eurex Bonds GmbH
Neue Börsenstr. 1
D-60487 Frankfurt/Main
www.eurex-bonds.com

Mailing Address:
D-60485 Frankfurt/Main
T +49 (0)69-2101-12 22
F +49 (0)69-2101-70 03
eurex.bonds@deutsche-boerse.com

Managing Director:
Rudolf Ferscha

Gesellschaft mit beschränkter Haftung
mit Sitz in Frankfurt/Main
HRB Nr. 49370
Amtsgericht Frankfurt/Main
USt Id 04523253333

In case we do not receive any feedback from your side we will assume that you want to keep the old process flow for your cash leg trades resulting from Eurex Bonds basis trading.

Please find the introduction schedule of the new optional enhancement of the basis trade functionality:

**Simulation start:** **07th of October 2002**
**Production launch:** **28th of October 2002**

Please use the attached fax reply to instruct us to activate the new functionality for your member ID in simulation and production.

In case you intend to use the enhancements from the start on October 28th, please return the attached **fax reply until the 24th of October 2002**.

In the following the impact of the new functionality on the Eurex Bonds front-end as well as for VALUES API-based in-house or third party applications is described:

1. Provide information about the Future Leg in the 'Member Internal Order Number' field of the Cash Leg Trade Confirmation.
2. Establish a new link between the Cash Leg and Basis Trade via the Basis Trade ID in the 'Text' field of the Cash Leg Trade Confirmation.

# 1. Future Leg information in Cash Leg

Members will be provided with information about the Future Leg of a Basis Trade directly on Eurex Bonds. The following information about the Future Leg of a Basis Trade will be shown in the Trade Confirmation of the Cash Leg and also when inquiring the trade details of the Cash Leg:

**Example: "**LH_XXXXX_PPP.PPP"

L: Contract (L: Bund Future, M: Bobl Future, S: Schatz Future)

H: Future Maturity (H: March, M: June, U: September, Z: December)

X: Future Size (up to 99999)

P: Future Price (e.g. 105.100)

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This new functionality gives members the advantage of seeing all parts of a Basis Trade directly in the Cash Leg confirmation on Eurex Bonds. Nevertheless the process flow for the Future mapping will remain the same (the Future will still be routed to the specified User ID in Eurex).

Please find more details in the enclosed document “New_Process_Flow”.

The Eurex Bonds Front-end will show the Future Leg information in the window “Back Office Information” for the Cash Leg in the respective data field “MIOrdNo”.

For VALUES API based in-house or vendor applications the application requests “Xetra Subscribe Trade Confirmation”, “Xetra Inquire Trade”, and “Xetra Inquire Own Trade” will provide the Future Leg information in the data field “userOrdNum”.

## 2. Basis Trade ID in Cash Leg

Members will be provided with the Trade Number of the Basis Trade in the Confirmation of the Cash Leg (of a Basis Trade). This gives members the possibility to have a direct link between a Basis Trade and the Cash Leg confirmation, and also when inquiring the trade details of the Cash Leg.

**Example:** Trade Number 1234567 of a Basis Trade will be shown as 1234567 in the confirmation of the Cash Leg Trade.

Please find more details in the enclosed document “New_Process_Flow”.

The Eurex Bonds Front-end will show the Basis Trade Id in the window “Back Office Information” for the Cash Leg in the respective data field “Text”.
For VALUES API-based in-house or vendor applications the application requests “Xetra Subscribe Trade Confirmation”, “Xetra Inquire Trade”, and “Xetra Inquire Own Trade” will provide the Basis Trade ID in the Cash Leg Trade Confirmation in the data field “text”.

Please do not hesitate to contact the Eurex Bonds Infoline at +49 (0)69 - 21 01 - 12 22 with any questions you may have.

Best Regards

Eurex Bonds

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