X-pand into the Future

e u r e x *circular 071/07*

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Recipients: All Clearing Members and CCP Members of Eurex Clearing AG and Vendors
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CCP 3.1 / Eurex Release 9.0 Simulation Environment: Availability of Simulation with Regard to Elimination of Giovannini Barrier 7

Related Eurex Circulars: 030/07

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Content may be most important for:	**Attachments:**
Ü Front Office/Trading Ü Middle + Backoffice Ü IT/System Administration	none

With this circular we would like to inform you about the availability of a simulation environment with regard to the elimination of Giovannini Barrier 7. As already described in Eurex circular 030/07, Eurex will remain closed for trading on Whit Monday 2007, May 28, as a unique exception and, in future, on December 24 and 31. However, clearing functions will be available.

This scenario will be simulated on April 26 and on May 3 and 10, 2007 in Permanent Simulation of Eurex Release 9.0. Please note that business days in the simulation environment will not be dated forward for this purpose. On these three days only, the full Eurex product range will not be available for trade- or order management. However, trade and position adjustments (HiTT, historical Give-up) will be supported on the basis of transactions of the preceding trading day. Exercises will not be possible.

On aforementioned days all products will be set to the “POSTR” status as of 14:30 CET. End-of-assignment messages will be distributed as usual. The end-of-day processing will start, as on any other day, on 16:00 CET, reports and theoretical price files will be generated and transmitted.

On above days, CCP will be available in the simulation environment with all functions, the same as in the production environment.

In this context we would like to point out that this simulation can also be made in the Permanent Simulation environment of Xetra Release 8.0. Details are described in a corresponding Xetra circular.

Should you have any questions or require more detailed information, please do not hesitate to contact the Functional Helpdesk CCP or Markets services at the phone numbers stated above.

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