X-pand into the Future

e u r e x *circular 073/05*

Date: Frankfurt, May 11, 2005
Recipients: All Eurex members and vendors, Eurex Bonds and Eurex Repo members, CCP members
Authorized by: Daniel Gisler

⚠ **Action Required**

CCP 2.0 and 3.0 Simulation Extension and Aligned Production Launch Dates

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Content may be most important for:	**Attachment:**
➲ All departments	CCP Simulation Calendar - Update

Due to the functional complexity and the (I)CSD interlinkage of CCP Release 3.0, Eurex Clearing AG and the member community have jointly taken the decision to extend the CCP Simulation phase.

This shall enable both Eurex Clearing AG and the market participants to continue testing the new functionalities and process adaptations related to CCP Release 3.0 as well as the new instruments in scope for CCP Release 2.0.

Eurex Clearing AG will thus offer two additional weeks of testing time including respective focus days, thereby extending the **CCP Simulation until May 27, 2005**. Kindly refer to the updated version of the CCP Simulation Calendar attached to this circular for more details.

Consequently, the production launch dates have been aligned as follows:

- Launch of **CCP Release 3.0** for Fixed Income Products on **June 6, 2005**
- Launch of the additional **instruments for CCP Release 2.0** on **June 16, 2005**

Please note that, for those equities currently in scope for processing via the Equity CCP, the Xetra OTC functionality will already be available in production as of June 6, 2005.

The updated Simulation Calendar has been published in the Member Section of the Eurex website. For your personal download copy, please visit

www.eurexchange.com > Member Section > Documentation/Manuals CCP > CCP 3.0.

CCP Release Simulation Calendar - Update

May 16, 2005 – May 27, 2005

20th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**16.05.2005**	**17.05.2005**	**18.05.2005**	**19.05.2005**	**20.05.2005**	**21.05.2005**	**22.05.2005**
Online Simulation Time	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 16:00	8:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event		Xontro	Xontro, CA FCSC, OTC Focus	Xontro, Coupon Clipping, CA FCSC			
Batch Day	No	Yes	Yes	Yes	No	No	No
Business Day	17.05.2005	17.05.2005	18.05.2005	19.05.2005	23.05.2005	23.05.2005	23.05.2005

21th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**23.05.2005**	**24.05.2005**	**25.05.2005**	**26.05.2005**	**27.05.2005**	**28.05.2005**	**29.05.2005**
Online Simulation Time	00:00 - 16:00	8:30 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event	Coupon Payment, CA FCSC		Coupon Clipping				
Batch Day	Yes	Yes	Yes	No	No	No	No
Business Day	23.05.2005	24.05.2005	25.05.2005	31.05.2005	31.05.2005	31.05.2005	31.05.2005

CCP Permanent Simulation Calendar

until August 03, 2005

22th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**30.05.2005**	**31.05.2005**	**01.06.2005**	**02.06.2005**	**03.06.2005**	**04.06.2005**	**05.06.2005**
Online Simulation Time	00:00 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event		Coupon Payment					
Batch Day	No	Yes	Yes	No	No	No	No
Business Day	31.05.2005	31.05.2005	01.06.2005	08.06.2005	08.06.2005	08.06.2005	08.06.2005

23th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**06.06.2005**	**07.06.2005**	**08.06.2005**	**09.06.2005**	**10.06.2005**	**11.06.2005**	**12.06.2005**
Online Simulation Time	00:00 - 24:00	00:00 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	No	No	Yes	Yes	No	No	No
Business Day	08.06.2005	08.06.2005	08.06.2005	09.06.2005	13.06.2005	13.06.2005	13.06.2005

24th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**13.06.2005**	**14.06.2005**	**15.06.2005**	**16.06.2005**	**17.06.2005**	**18.06.2005**	**19.06.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	Yes	Yes	No	No	No
Business Day	13.06.2005	15.06.2005	15.06.2005	16.06.2005	20.06.2005	20.06.2005	20.06.2005

25th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**20.06.2005**	**21.06.2005**	**22.06.2005**	**23.06.2005**	**24.06.2005**	**25.06.2005**	**26.06.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	Yes	Yes	No	No	No
Business Day	20.06.2005	22.06.2005	22.06.2005	23.06.2005	27.06.2005	27.06.2005	27.06.2005

26th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**27.06.2005**	**28.06.2005**	**29.06.2005**	**30.06.2005**	**01.07.2005**	**02.07.2005**	**03.07.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	Yes	Yes	No	No	No
Business Day	27.06.2005	29.06.2005	29.06.2005	30.06.2005	05.07.2005	05.07.2005	05.07.2005

27th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**04.07.2005**	**05.07.2005**	**06.07.2005**	**07.07.2005**	**08.07.2005**	**09.07.2005**	**10.07.2005**
Online Simulation Time	00:00 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	No	Yes	Yes	Yes	No	No	No
Business Day	05.07.2005	05.07.2005	06.07.2005	07.07.2005	11.07.2005	11.07.2005	11.07.2005

28th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**11.07.2005**	**12.07.2005**	**13.07.2005**	**14.07.2005**	**15.07.2005**	**16.07.2005**	**17.07.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	Yes	Yes	No	No	No
Business Day	11.07.2005	13.07.2005	13.07.2005	14.07.2005	18.07.2005	18.07.2005	18.07.2005

29th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**18.07.2005**	**19.07.2005**	**20.07.2005**	**21.07.2005**	**22.07.2005**	**23.07.2005**	**24.07.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 16:00	08:30 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	Yes	Yes	No	No	No
Business Day	18.07.2005	20.07.2005	20.07.2005	21.07.2005	25.07.2005	25.07.2005	25.07.2005

30th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**25.07.2005**	**26.07.2005**	**27.07.2005**	**28.07.2005**	**29.07.2005**	**30.07.2005**	**31.07.2005**
Online Simulation Time	00:00 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 16:00	08:30 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	Yes	No	No	Yes	No	No	No
Business Day	25.07.2005	28.07.2005	28.07.2005	28.07.2005	03.08.2005	03.08.2005	03.08.2005

31th week	Monday	Tuesday	Wednesday
Calendar Day	**01.08.2005**	**02.08.2005**	**03.08.2005**
Online Simulation Time	00:00 - 24:00	00:00 - 24:00	00:00 - 16:00
Event			
Batch Day	No	No	Yes
Business Day	03.08.2005	03.08.2005	03.08.2005