X-pand into the Future

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Authorized by: Andreas Preuss

⚠ **High priority**

Eurex Exchange's new Trading Architecture: GUI-only-Channel, Connectivity Pricing

Related Eurex Circulars: 021/12, 089/12

Contact: Markets Services team, tel. +49-69-211-1 31 18,
e-mail: technology.roadmap@eurexchange.com

Content may be most important for:	**Attachments:**
Ü All departments	none

Summary:

As announced in Eurex circular 021/12, Eurex Exchange will introduce its new trading architecture on **December 3, 2012**. In Eurex circular 089/12, the connectivity portfolio and pricing for the new trading architecture were originally presented.

To provide those Eurex trading participants who intend to make exclusive use of the Eurex Admin GUI and Eurex Trader GUI, Eurex has extended its connectivity portfolio for the new trading architecture to include a GUI-only-Channel.

This circular provides participants with the additional bandwidth options and respective prices for the GUI-only-Channel.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@
eurexchange.com
Internet: www.eurexchange.com

Management Board:
Thomas Book, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

Eurex Exchange's new Trading Architecture: GUI-only-Channel, Connectivity Pricing

1 Introduction

Eurex Exchange will introduce its new trading architecture on December 3, 2012. In Eurex circular 089/12, the connectivity portfolio and pricing for the new trading architecture were presented for the first time.

The connectivity options presented in above-mentioned circular are primarily intended for Eurex trading participants connecting to Eurex® via the new native Eurex ETI, Eurex FIX Gateway, Eurex MDI and Eurex EMDI interfaces which are bundled together within a Multi-Interface-Channel (MIC) based on the bandwidth ordered.

The MIC also provides access to the Eurex Admin GUI, which is a mandatory requirement for all Eurex trading participants. Access to the Eurex Trader GUI for participants with MIC connectivity can be obtained via an optional GUI-Channel which can be ordered additionally.

To provide those Eurex trading participants who only intend to make exclusive use of the Eurex Admin GUI and the Eurex Trader GUI (i.e. who do not intend to make use either of the new Eurex ETI, Eurex FIX Gateway, Eurex MDI and Eurex EMDI interfaces nor intend to use third-party software), Eurex has extended its connectivity portfolio for the new trading architecture to include a GUI-only-Channel. A GUI-only-Channel will offer access to the Eurex Trader GUI as well as the Eurex Admin GUI. Eurex trading participants who use this additional connectivity option will be able to use both GUIs without the need for a Multi-Interface-Channel (MIC) on the same line.

2 Bandwidth Options for the GUI-only-Channel

The GUI-only-Channel will be offered with the following bandwidth options on leased lines where no MIC is present:

- 5 Mbit/s capable of running 15 Eurex Trader GUIs simultaneously
- 10 Mbit/s capable of running 30 Eurex Trader GUIs simultaneously
- 40 Mbit/s capable of running 120 Eurex Trader GUIs simultaneously

The new GUI-only-Channel with various bandwidth options can be ordered via the "Requests & Configuration" service in the Member Section on the Eurex website www.eurexchange.com under the link:

Member Section > Technical Connection > Requests & Configuration

3 Pricing

To create a comparable connectivity option for Eurex participants with the need for exclusive access via the Eurex GUIs, the GUI-only-Channel will be offered starting with a bandwidth of 5 Mbit/s. The price for the 5 Mbit/s GUI-only-Channel will be the same as for the equivalent MIC (EUR 750/month), regardless of the tier in which it is located.

For the U.S. and in cases where a 5 Mbit/s channel is not available, the GUI-only-Channel is limited to a bandwidth of 1.5 or 2 Mbit/s, respectively, for the same price (EUR 750/month). The following table adds the new GUI-only-Channel to the table already published with Eurex circular 089/12:

Service	Bandwidth (Mbit/s)	Prices of Connections (EUR/month)								
		Co-Location (Equinix)	Access Point (London)	Leased Line in Tier A1	Leased Line in Tier A2	Leased Line in Tier B1	Leased Line in Tier B2	Leased Line in Tier C	Leased Line in Tier D	iAccess
Eurex Multi-Interface Channel (MIC)	1.5 (U.S.)	-	-	-	750	-	750	-	-	500[X1]
	2	-	-	-	-	-	-	-	750	500[X1]
	5	750	750	750	-	750	-	750	-	500[X1]
	80	3,000	3,600	4,500	4,500	8,100	8,100	9,200	-	-
	260	4,000	4,600	5,800	-	9,900	-	11,000	-	-
	760	5,000	5,600	7,000	-	11,600	-	12,800	-	-
Co-Location Mkt. Data Eurex EMDI	10,000	4,500	-	-	-	-	-	-	-	-
Co-Location Transaction Eurex ETI	10,000	4,500	-	-	-	-	-	-	-	-
Eurex GUI-Channel (in combination with MIC)	1	40	50	60	R	100	R	110	-	-
	3	110	140	170	R	300	R	340	-	
	10	380	480	600	R	1,000	R	1,100	-	
	40	1,500	1,840	2,300	R	4,000	R	4,600	-	
Eurex GUI via Internet	n/a	300[X2]								
Eurex GUI-only-Channel (on lines without MIC)	5	-	-	750	R	750	R	750	-	-
	10	-	-	900	R	1,600	R	1,800	-	
	40	-	-	2,300	R	4,000	R	4,600	-	

Legend	
Tier A1	Metro areas of London, Frankfurt, Paris, Amsterdam, Zurich
Tier A2	Metro areas of Chicago, New York
Tier B1	UK, Germany, France, The Netherlands, Switzerland
Tier B2	U.S.
Tier C	Austria, Belgium, Ireland, Italy, Luxembourg, Sweden, Spain, Denmark
Tier D	Finland, Singapore, Greece, Australia, Hong Kong, Gibraltar
R and other Locations	Availability of high-bandwidth MIC (80 Mbit/s, 260 Mbit/s and 760 Mbit/s) and Eurex Trader GUI in other locations on request.
X1	• For Combined Access, the bandwidth of the iAccess connection will be aligned with the bandwidth of the associated leased line.
X2	• GUI connection via internet is free of charge for participants with a MIC, a GUI-only-Channel, a 10 Gbit/s connection in Co-Location or if a connection via a service provider is used, otherwise the monthly charge of EUR 300/month applies (per participant, number of open Eurex Trader GUIs not limited).
Remarks	• For the purpose of fault tolerance, leased line-based connections must be ordered in pairs, except for participant's disaster recovery locations. • Tier prices are reference prices only and may vary depending on specific participant locations and

	technical feasibility. Prices for other locations on request. • Regular Eurex GUI-Channel prices are valid in combination with a MIC or a 10 Gbit/s connection. GUI-only-Channel prices (without MIC or 10 Gbit/s connection) are listed separately. • Currently available Access Point connection is London Telehouse only. Other locations on request. • The former surcharge from the third line onwards does no longer apply for the new connectivity options. • 10 Gbit/s is available in Co-Location (Equinix) only, not available in Colt proximity.

4 Contacts

For any questions you may have on the GUI-only-Channel or the new trading architecture in general, please contact the Markets Services team at tel. +49-69-211-1 31 18 or e-mail: technology.roadmap@eurexchange.com.

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