XONTRO

XONTRO Newsletter

Financial Institutes

No. 46

(English Version)

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1. Trade entries in deleted (inactive) ISINs

Until now, no entries whatsoever have been allowed in XONTRO along with deleted (inactive) ISINs. As has already been announced, in the future XONTRO trade entries in inactive warrants and certificates held in collective safe (GS) custody (WM product groups 3000 and 4000) will be allowed for eight additional exchange trading resp. settlement days, i.e. deletion date plus seven business days, after the STATE flag has been set to "inactive" (WM data field GD100A STATUS; key value 3).

"Trade entries" are defined as entries in the dialog transaction BxEG, as well as the SAKI MT511s.

Production launch date for this modification will be 02 August 2010.

2. Interest module modifications

If the act/act method is combined with variable, non-periodic or undetermined interest payment dates (GD814A, key values 1, 3 or 4), then, until now, the interest module still branches out into the English method. In the future these cases will be calculated according to act/act, if the coupon frequency matches the 12 months' structure, i.e. along with coupon durations of 1 month, 2 months, 3 months = quaterly, 4 months, 6 months = half-yearly, or 12 months = yearly. The coupon duration length will then be derived from the interest period (GD815B and C). [1]

Production launch date for this modification will be 22 November 2010.

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[1] Normally, the coupon duration length derived by this means results in, e.g. along with quaterly coupons, approx. 90 days, thus yielding divisors of about 360. In case there exist (e.g. quaterly) coupons having „highly variable" interest dates, this would then yield different divisors…