



XONTRO Newsletter

Financial Institutes

No. 81 (Update)

This XONTRO newsletter provides information covering the following issue:

- Procedures for the 25th of May 2015 – Whit Monday

Disclaimer:

The Newsletter distributed herein should be regarded as an information supplementary to the product documentation of a system either operated by or technically accessible via the "BrainTrade Gesellschaft für Börsensysteme mbH, Börsenplatz 4, 60313 Frankfurt Main, Germany" company.

These Newsletters are therefore only distributed via e-mail among the BrainTrade system users resp. their service providers. The newsletter subscription may be revoked at any time via e-mail to be sent to "trade(at)xontro.de" or by telephone using the direct number +49-(0)69-589978-110.

1. Whit Monday

1.1 Overview

On the 25th of May 2015 (Whit Monday), on-exchange trading sessions will be held – referring to the exchange trading schedules – at the exchange places in Berlin, and Düsseldorf ~~and Munich (MAX ONE)~~.

At the exchange places Börse Frankfurt (XETRA), Börse Frankfurt Zertifikate (formerly known as Scoach), as well as in Hamburg, Hannover, Munich (MAX ONE) and Stuttgart, no on-exchange trading sessions will be held.

As the 25th of May 2015 will not be considered as a “Target Holiday”, the Clearstream Banking Frankfurt services will be available with no constraints then.

For the exchange trading places without on-exchange trading sessions, the rules and regs for a settlement day will be valid within XONTRO. The essential features for settlement days will be described in what follows.

The treatment of orders valid for “today” only, as well as for orders valid from “tomorrow”, will be described in section 1.3.

1.2 Settlement days

1.2.1 System usage

On settlement days no exchange trading business will take place on selected XONTRO exchanges – the price fixing procedures by the intermediaries/QLPs will be technically suppressed. For the remainder, XONTRO will technically be available with virtually no further boundaries, the end-of-day batch run will start normally.

Banks may use all 3270 dialog masks, as well as the order routing options offered via the system connection for banks. This means that orders may be inserted, modified, and deleted; at the “de-activated” exchange trading places, order executions will, however, by no means be possible. Orders valid for the day only may be inserted on settlement days, but will expire on the same day.

Trades and/or Aufgaben (pending trades) may, however, arise on settlement days – resulting from cancellations, from entries having been done by intermediaries, from Aufgabe (pending trade) closings, or from direct (OTC) trades by banks.

Banks using the system connection for banks will receive the „Exchange assembly interruption“ message (Event key BOINT within the MT551 for SAKI-SWIFT resp. the “News” type for SAKI-FIX) on settlement days before 08.00 a.m.; the resumption will take place on the next exchange trading day without any further notice.

1.2.2 Entry times of day

With regards to all entry times scheduled for the 25th of May 2015, there will be no changes whatsoever, compared to a “normal” exchange trading day.

1.2.3 Settlement and deadline periods

For all deadline period calculations, settlement days will count as “normal” exchange business days; this will also be true for the calculation of an Aufgabe (pending trade) age.

Trades having been entered on an exchange trading day immediately preceding a settlement day will have to be cancelled on the settlement day latest.

1.2.4 Empty files

On settlement days, contract notes data carrier files will be distributed in any case, even in cases where they will be empty except for the heading and trailing dataset.

1.2.5 Miscellaneous

The submission of direct (OTC) trades by banks (MT511 resp. TradeCaptureReport) will be possible on settlement days, the submission of MiFID Trade Reports (MT513 resp. TradeCapture Report) and MiFID Trade Report Cancellations will, however, be blocked.

1.3 Orders valid for the day only / Order valid from tomorrow

During settlement days, orders may be submitted; orders valid for the day only will, however, expire on the same day.

2. MAX ONE

The Bayerische Börse AG (Munich) trading system MAX ONE will not be ~~fully~~ available on the 25th of May 2015 ~~with no constraints~~. Entries in XONTRO Trade – e.g. cancellation entries – will, however, be allowed for Bayerische Börse AG (Munich) participants.

3. XETRA

The XETRA exchange trading system will not be available on the 25th of May 2015. Orders that will be routed onto XETRA via the XONTRO interfaces on that day will be rejected using the relevant XETRA error code(s). It is recommended to suppress the order routing onto XETRA altogether during this day.

4. Simulation option on 29th of April 2015

With regards to XONTRO exchange trading places and MAX ONE, the scenario described above in this newsletter will be available to our customers for testing purposes within the XONTRO simulation environment IMS27 on the 29th of April 2015.