



XONTRO Newsletter

Financial Institutes

No. 83

This XONTRO newsletter provides information covering the following issues:

- End of year 2015 procedures
- System access beyond 2015

Disclaimer:

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1. Year end procedures 2015

1.1 Overview

Thursday, 24 December 2015, and Thursday, 31 December 2015, will not be considered exchange business days, but settlement days "only". The essential features for settlement days will be described in what follows under 1.2.

Tuesday, 29 December 2015, and Wednesday, 30 December 2015, will be considered normal exchange business days. On Tuesday, no special rules will have to be considered; on Wednesday – which will be regarded as the 2015 year end closing exchange trading day – prices will only be fixed until 02.00 p.m., and the end-of-day batch run will start earlier than usual at 06.30 p.m.

The treatment of orders valid for the day only, as well as of orders to become valid on the following business day, will be depicted under 1.3.

For the remainder, the attached table should be inspected.

1.2 Settlement days

1.2.1 System usage

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

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; 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

On both settlement days the entry deadline for direct (OTC) trades for banks will be brought forward to 06.30 p.m., immediately afterwards, the end-of-day batch run will start. This is to mean that no more order entries will be possible after this point.

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 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.

After the end-of-day batch run has been started, the hourly and 15-minutes contract notes data carrier files will also be continued to be distributed in due time; these will of course then be empty.

The „A“ flag – meaning „last transmission for the current exchange trading day“ will be set in tag 77E of the header set of the contract notes data carrier file having been created from within the end-of-day batch run (“Scoop job”). Thereafter, only empty files may then be distributed still.

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. TradeCaptureReport) 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.

With regards to the validity of orders to become valid on the following day, the attached table is recommended for inspection.

2. System access beyond 2015

Please keep in mind, to ensure that the system access of your employees will be valid beyond 2015.

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Schematic Diagram turn of the year 2015/2016

	22.12. Tue	23.12. Wed	24.12. Thu	25.12. Fri	26.12. Sat	27.12. Sun	28.12. Mon	29.12. Tue	30.12. Wed	31.12. Thu	01.01. Fri	02.01. Sat	03.01. Sun	04.01. Mon	05.01. Tue
Exchange day / Settlement day	Ex	Ex	Set				Ex	Ex	Ex	Set				Ex	Ex
Price fixing done?	Yes	Yes	No				Yes	Yes	Yes**)	No				Yes	Yes
EOD batch run/ EOD-BR Stuttgart	08:40 pm 10:15 pm	08:40 pm 10:15 pm	06:30 pm*)				08:40 pm 10:15 pm	08:40 pm 10:15 pm	06:30 pm*)	06:30 pm*)				08:40 pm 10:15 pm	08:40 pm 10:15 pm
Deadline periods															
1)	TD	Can	SD												
2)		TD	Can				SD								
3)			TD				Can	SD							
4)							TD	Can	SD						
5)								TD	Can	SD					
6)									TD	Can				SD	
7)										TD				Can	SD

TD Trade contraction date
 Can Cancellation
 SD Settlement date, "Fixed value date"

*) likewise, entry deadline for trade entries
 **) until 02:00 pm

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Schematic Diagram turn of the year 2015/2016 – Orders valid from the following day

