

XONTRO / Floor broker

Circular
(English Version)

Tick sizes depending on WM data fields

Beginning as of 08 June 2009, along with the determination of the appropriate tick sizes, XONTRO will read the WM data field XD546 "Tick Size XONTRO". The field contains one of the four key values listed below:

- N Standard regulation for instruments not quoted per unit
- S Standard regulation for instruments quoted per unit
- 3 Special regulation for selected shares
- 4 Special regulation for diverse instruments

These key values only reflect those regulations represented by program changes so far:

Standard regulation (S key value) for instruments quoted per unit	
Price	Tick sizes
>= 1.00 €	0.01 €
< 1.00 €	0.001 €

Special regulation (3 key value) for selected shares	
Price	Tick sizes
>= 1.00 €	0.005 €
< 1.00 €	0.001 €

Standard regulation (N key value) for instruments not quoted per unit	
Remaining duration ²⁾	Tick sizes
< 2 years	0.001 %
>= 2 years	0.005 %
>= 7 years	0.01 %
Without redemption date ³⁾	0.001 %

Special regulation (4 key value) for diverse instruments, such as:
- Floaters quoted and not quoted per unit, zero bonds and strips (at all exchanges)
- Selected ETFs (at all exchanges)
- All instruments not quoted per unit at the boerse stuttgart
The tick sizes always result in 0.001 € resp. 0.001 %