

CIRCULAR NO. 52/2005

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Authorized by:
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To:
All Eurex US Members and ISVs
(Central Coordinators)

Related Circulars/Bulletins:

Priority:
Medium

Contact:
Customer Support
+1-312-544-1144

Bulletin Attached

Binding Circular

Informational Circular

Content may be most important for:

Attachments:

All Departments

Pre-Production Update on FX Futures

Summary:

On September 23, 2005 Eurex US will launch Foreign Currency (FX) Futures.

Before the actual start of trading at 5.15 p.m. CST on September 22, 2005 we are bringing the following to your attention:

1. **Production Software Update**
2. **Trader/Product Assignment**
3. **Mistrade Rules**
4. **Vendor Codes**
5. **Trading Calendar**
6. **Delivery Calendar**
7. **Important Contact Details / Helpdesks**

Pre-Production Update on FX Futures

On September 23, 2005 Eurex US will launch Foreign Currency (FX) Futures.

Before the actual start of trading at 5.15 p.m. CST on September 22, 2005 we are bringing the following to your attention:

1. Production Software Update

A software update must be downloaded before FX Futures can be traded (see Eurex US circulars no. 39/2005 and 50/2005). This is due to a new fraction type introduced for FX Futures pricing which affects not only the @X-ceed trading application but also proprietary or external vendor software like trading applications or gateway software.

To identify potential problems prior to the official launch we strongly urge you to check whether all necessary updates have been performed. A convenient way to test your on-site infrastructure is to take advantage of the Eurex US simulation environment.

Should you have any further questions or require additional information, please do not hesitate to contact Eurex US Customer Support or Eurex US Technical Helpdesk.

2. Trader/Product Assignment

Traders will only be able to trade specific FX Futures contracts if the new products have been assigned to them. These assignments must be performed by the Member's security administrator.

To ensure a smooth production start you should assign the new contracts to the relevant traders prior to the actual launch.

If your security administrator encounters any problems with respect to the trader/product assignment or if you are uncertain who your security administrator is please contact Eurex US Market Supervision immediately.

After the launch, changes to the trader/product assignment will be effective immediately after applying or submitting changes (intraday).

3. Mistrade Rules

In order to ensure orderly and fair market conditions, Eurex US shall cancel a transaction executed on the trading system which results from the erroneous entry of an order or a quote ("mistrade") if:

- i. The member which entered the erroneous order or quote into the trading system informs Eurex US Market Supervision by telephone within 15 minutes of the execution of the transaction that the transaction was the result of an order or quote that was mistakenly entered into the trading system; and
- ii. The price of the transaction effected by the erroneous entry of the order or quote is outside the following range as applicable to FX Futures:

Contract			Ticks Away from the Fair Market Price
Product Code	Delivery Currency	Pricing Currency	
F1DE	euro	U.S. dollar	10
F1DA	Australian dollar	U.S. dollar	10
F1DP	British pound	U.S. dollar	15
F1YD	U.S. dollar	yen	10
F1FD	U.S. dollar	Swiss franc	10
F1CD	U.S. dollar	Canadian dollar	10
F1FE	euro	Swiss franc	10
F1YE	euro	yen	10
F1YP	British pound	yen	10
F3PE	euro	British pound	10

The complete updated version of Eurex US rule 480 Cancellation of Transactions will be published separately in due course.

4. Vendor Codes

The Vendor codes will be published on the Eurex US website under the location **Products -> Vendor Product Codes** or <http://www.eurexus.com/products/findaVendorCodes.html>.

5. Trading Calendar

In 2005 Eurex US will be open for trading in FX Futures on all business days except for December 25 and December 26 (observed). In 2006 the exchange will be open for trading in FX Futures on all business days except January 1, April 14 and December 25.

A detailed trading calendar will be published separately in due course.

6. Delivery Calendar

The delivery calendar for the years 2005 and 2006 for FX Futures can be found at the end of this circular.

7. Important Contact Details / Helpdesks

Should you encounter problems or questions before, during or after the launch of the new Eurex US FX Futures please contact one of the following Eurex US helpdesks whose details are listed below:

Eurex US Market Supervision

Telephone: +1 – 312 – 544 – 1122
Fax: +1 – 312 – 544 – 1123
e-mail: Functional.Helpdesk@EurexUS.com
Hours: 05.00 p.m. – 04:00 p.m. CST (Sunday - Friday)
12:00 a.m. – 11:00 p.m. CET (Monday - Friday)

Eurex US Technical Helpdesk

Telephone: +1 – 312 – 544 – 1200
Fax: +1 – 312 – 544 – 1211
e-mail: Technical.Helpdesk@EurexUS.com
Hours: 24 hours (Monday - Friday)

Eurex US Customer Support**Eurex US Customer Support US**

Telephone: +1 – 312 – 544 – 1100
Fax: +1 – 312 – 544 – 1101
e-mail: Customer.Support@EurexUS.com
Hours: 7:00 a.m. – 5:00 p.m. CST (Monday - Friday)

Eurex US Customer Support Europe

Telephone: +49 – 69 – 211 – 18900
Fax: +49 – 69 – 211 – 18910
e-mail: Customer.Support@EurexUS.com
Hours: 9:00 a.m. – 5:00 p.m. CET (Monday - Friday)

	FX FUTURES DELIVERY CALENDAR									
	December 2005		March 2006		June 2006		September 2006		December 2006	
	Last Trading Day	Delivery Day	Last Trading Day	Delivery Day	Last Trading Day	Delivery Day	Last Trading Day	Delivery Day	Last Trading Day	Delivery Day
EUR/USD	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
AUD/USD	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
GBP/USD	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
USD/JPY	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
USD/CHF	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
USD/CAD	Dec. 20	Dec. 21	Mar. 14	Mar. 15	Jun. 20	Jun. 21	Sep. 19	Sep. 20	Dec. 19	Dec. 20
EUR/CHF	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
EUR/YEN	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
GBP/YEN	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20
EUR/GBP	Dec. 19	Dec. 21	Mar. 13	Mar. 15	Jun. 19	Jun. 21	Sep. 18	Sep. 20	Dec. 18	Dec. 20