XONTRO

XONTRO Newsletter

Financial Institutes

No. 54

(English Version)

BRAINTRADE
Gesellschaft für Börsensysteme mbH

19th October 2011

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Within XONTRO, the following modifications will be launched in production as of 28th November 2011:

1. (Only FIX Connection:) Plausibility check modifications along with transmitted order modifications

2. (Only FIX Connection:) „Order deletion due to year end" flag

3. (Only FIX Connection:) FIX Execution Report extension by „accrued interest days" (along with bonds) and „on/off exchange trading flag"

4. Contract Notes Data Carrier File (MT512) modifications due to „FIX OTC Contract Notes" and „New Exchange Trading Locations for Scoach"

1. Plausibility check modifications along with transmitted order modifications

Along with order modifications for XONTRO (not for other trading systems) having been transmitted via the FIX Connection, in the future the OrderQty (Tag 38) will be checked if it is identical to the order quantity having been originally transmitted. If not, then the order modification will be rejected, and an error code will be returned to the order issuer.

Likewise, an order modification request having been transmitted via FIX onto XONTRO and being formally correct will also be rejected in the future if no factual modification could be detected in any of the changeable fields.

These modifications have already been activated in the XONTRO test and acceptance environment IMS27 and are thus ready for immediate testing by the participants.

2. „Order deletion due to year end" flag

Commencing with the 2011/2012 turn of the year, all messages resulting from order deletions due to the end of the year will be flagged with an appropriate "subsidiary right" ("deletion flag") within the XONTRO FIX Connection. The labelling will consist of the text string "YEAREND" in the UpdateReason field in Tag 5863. Thus, for the participants it will be doubtlessly detectable within the message itself that this order deletion was carried out because of the turn of the year and not due to any other reason.

This order deletion feature will be **simulated within the XONTRO test and acceptance environment IMS27 during the end-of-day batch on the 27ᵗʰ of October 2011**. This means that: On that day, during the evening batch, all XONTRO orders having been entered with an **order validity date that goes** beyond the 31ˢᵗ of December 2011 and not having been executed by batch time will be deleted by the system within the IMS27, and the corresponding FIX Order Deletion Messages will be generated and distributed to the participants. These messages may then be processed by the participants accordingly on Friday, 28 October 2011. Banks already being active within the XONTRO FIX Connection and interested in testing this feature should therefore insert orders with an appropriate validity date within the IMS27. A formal application for test participation will not be necessary.

This order deletion will cover **all XONTRO orders** being active in the simulation environment (IMS27) at batch time, not only the ones having been entered via the FIX interface. [1] We kindly ask our customers to take this instance into account when planning any test and simulation activities for the IMS27 during this period.

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[1] Orders having been routed to Xetra will of course not be deleted.

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3.   FIX Execution Report extension

In order to reach the same informational coverage for the FIX Execution Report as for the SAKI MT519, the FIX Execution Report will be extended by two more fields:

- Accrued interest days for bonds (Tag 157 NumDaysInterest)

- On/off exchange trading flag (Tag 7680 OTCInd)

The description was included resp. modified in the new FIX RoE version 2.05; this version may be retrieved from the internet under www.xontro.de. A test of this modified functionality is also possible using the XONTRO test and simulation environment (IMS27) as of today already.

4.   Contract Notes Data Carrier File (MT512) modifications

Likewise beginning 28 November 2011, the Contract Notes Data Carrier (MT512) file format will be slightly modified. This covers the following two topics:

- Within the text field in Label 72, 4th line, along with OTC trades having been entered via FIX, the string constants "FIX/" resp. "FIXF/" can now be found.

- The field „Exchange Trading Place" in Label 31P: Transaction details may then "technically" assume three new values for the new Exchange Locations to be set up for Scoach ("851", "852" and "853"), as it is planned to enable the customers to receive contract notes data carrier files for these three new exchange places as well. The launch of these new exchanges is, however, planned for 2012 earliest; thus, the extension only reflects a purely technical measure at present. There will be a member simulation to be offered to the participants along with the introduction of these new exchange locations; BrainTrade will keep their customers informed about this simulation in due time.

The changes depicted above are already valid within the IMS27; they may also be recalled within the newest Contract Notes Data Carrier File Description version 21.2, valid from 28 November 2011, from the internet under www.xontro.de.