

Trade2Clear: A market practice for Trading Venues to CCP flows

SWIFT

29 October 2009

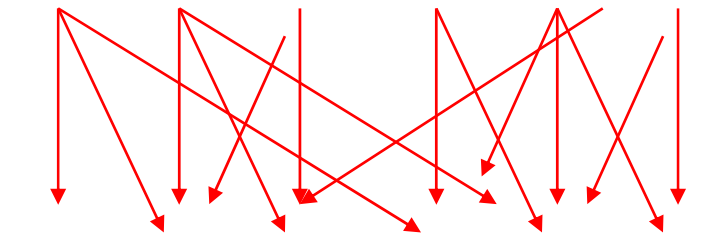


To support changing industry

(Driven by MiFID & Code of Conduct)

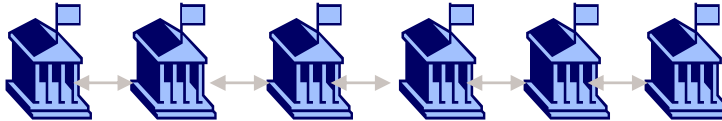
Trading

Exchanges and MTFs



Clearing

CCPs



Focus on communication:

- Process rules (# msgs, gap detec)
- Flows:
 - Trades
 - Ack/Reject
 - Participant information
 - Security information
- Data elements
- Syntax

Deliverables

- MP guide 1.0
- Message formats
- Press Release (2 Jul 2009)





Trade2Clear MP: Participating organisations

Trading venues

- Chi-X
- BATS
- Turquoise
- NasdaqOMX Europe
- Equiduct
- LSE
- SWX
- EuroNext
- Deutsche Börse*
- Burgundy

Clearing venues

- EuroCCP
- EMCF
- LCH.Clearnet Ltd
- LCH.Clearnet SA
- X-Clear
- Eurex Clearing
- CCG

- Monte Titoli**
- Euroclear UK/IE**



* Participating but have not attended

** Netting engine providers