



20 February 2009

PROJECT: **Universal Trading Platform**

Common Customer Gateway (CCG)

NYSE Euronext would like to update clients on the implementation plans for its Common Customer Gateway (CCG), the implementation of which is being carried out in various phases to allow a smooth change over.

As a reminder, one of the ultimate objectives of NYSE Euronext's Universal Trading Platform Programme is to consolidate the several points of order entry and for the Common Customer Gateway (CCG) to be capable in the future of handling any product line that NYSE Euronext introduces and trades.

The CCG is now live with the super fast UTP-Direct protocol. Results have already shown a drastic reduction in latency. Please find hereunder a description of the next phases.

Phase 1: CCG (UTP-Direct) - live

In Phase 1, the CCG allows customers to route UTP-Direct protocol orders, cancels and cancel with replacement messages to the Universal Trading Platform. As mentioned in the info-flash of 19 December 2008, NYSE Euronext highly recommends that clients begin their migration to the CCG during this phase in order to benefit from reduced latency.

Connectivity testing on the External User Acceptance (EUA) test environment has been available for this phase since the end of November 2008.

Connectivity in the Production environment has been available for this phase since 12 January 2009.

Phase 2: CCG (Legacy protocols: MMTP & FIX Euronext¹)

In Phase 2, the CCG will additionally allow MMTP protocol and FIX Euronext (based on FIX 4.2) protocol orders, cancels and cancel with replacement messages to be routed to the Universal Trading Platform or to the NSC Trading platform and TCS platform and will cover all the European Cash Market services: Regulated Markets (Equities, Bonds, Warrants), SmartPool and NYSE Arca Europe.

Connectivity testing on the EUA test environment has been available for Phase 2 since 26 January 2009.

Phase 2 is targeted for implementation in the Production environment at the end of March 2009.

Phase 3: CCG (Standard FIX 4.2)

In Phase 3, it will be possible to route standard FIX 4.2 protocol orders, cancels and cancel with replacement messages to the Universal Trading Platform.

Testing on the EUA test environment for Phase 3 will be available as from mid-March 2009.

Phase 3 is targeted for implementation in the Production environment during the 2nd quarter of 2009.

¹ Please note that MMTP and FIX Euronext protocol will be decommissioned at the end of 2009.

Listed below are the changes that will be implemented and the related document for reference.

1. Drop Copy

A Drop Copy is a copy of an execution report that is sent back to the firm regarding a specifically designated session. With the implementation of CCG, the Drop Copy will change as follows: one drop copy session can support several protocols if they are all of the same type (type being 'legacy' as opposed to 'new'), ie one drop copy session can support: "UTP-Direct and FIX 4.2" OR "MMTP and FIX Euronext" but cannot support "UTP-Direct and MMTP".

As a result,

- 1.1. In Phase 1: a Drop Copy session on CCG using the UTP-Direct protocol will receive all the execution reports resulting from trades initiated by orders sent to CCG using the UTP-Direct protocol (please refer to Notice 1).
- 1.2. In Phase 2: no change for a Drop Copy session on CCG using the UTP-Direct protocol. A Drop Copy on CCG using legacy protocols will receive all the execution reports resulting from trades initiated by orders sent to CCG or to the HUB in legacy protocols (MMTP and/or FIX Euronext), whatever the matching engine (NSC or Universal Trading Platform).
- 1.3. In Phase 3: no change for a Drop Copy session on CCG using the legacy protocols. A Drop Copy on CCG in any new protocol (FIX 4.2 or UTP-Direct) will receive the execution reports resulting from trades initiated by orders sent via the CCG in one and/or the other new protocols.
- 1.4. *Please note that a Drop Copy session (also named ATR Copy) connected via legacy access (CAP/MAP/OPS via HUB) and therefore in legacy protocol (MMTP or FIX Euronext) will continue to receive execution reports resulting from trades initiated by orders sent via the HUB in one and/or the other legacy protocol whatever the matching engine is (NSC or Universal Trading Platform) as today. After Phase 2, such sessions will additionally receive execution reports resulting from trades initiated by orders sent via CCG in legacy protocols (one and/or the other legacy protocols), whatever the matching engine (NSC or Universal Trading Platform).*

For the sake of clarity, a diagram is provided in Notice 2.

2. Automatic Mass Cancel

The automatic mass cancel facility is an optional setting that will allow a firm to benefit from the automatic cancellation of all orders sent via a specifically designated session as soon as the session is disconnected from the CCG. This facility will be implemented at a later date and the date of availability will be communicated in due course.

NOTICE 1: NYSE Euronext is pleased to inform clients that an updated version of the "Universal Trading Platform for Equities UTP-Direct Message Specifications" (v1.8) is now available on the Euronext website in the following location:

www.euronext.com/cashmembers > [Market/IT documentation](#) > [Technical](#)

This version of the UTP-Direct specifications is enriched with the Drop Copy Facility. All other details of the document remain as per version 1.7.

NOTICE 2: Diagram illustrating the implementation of the Drop Copy facility over the different phases – please see page 4.

To facilitate the migration process, or for further information regarding the Universal Trading Platform, please contact the Universal Trading Platform Support Desk:

Universal Trading Platform Support Desk

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Kind regards,

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For more information and to view past info-flashes, visit: www.euronext.com/cashmembers

