# Operational Notice

22 March 2019
ON_21/2019

# Settlement of trades on a net basis for non-guaranteed markets (SeDeX ed EuroTLX) – Test Plan

**For the attention of:** **Members of the Settlement service**

**Re:** **Test Plan**
**Update of Instructions for the Settlement Service**

Dear Client,

Further to Operational Notices 4/2019 of 11 January and 15/2019 of 1 March, please note that a new date has been set for the release into production of the new function for settlement of trades on a net basis for non-guaranteed markets (SeDeX, EuroTLX): 20 May 2019.

This functionality will enable optimisation of the number of instructions to be submitted exclusively to the T2S Settlement System. The identification of the trades will be managed on the level of the market of origin/market identifier.

Note that for the calculation of the net balance in the presence of trades in which the issuer of the transaction is the same as the counterparty in the same settlement account, the aggregation will be performed considering absolute quantities and countervalues.

The Settlement Service Instructions regarding the X-TRM Service have been updated to take account of these new developments and the new test, in force from 20 May 2019, subject to the successful outcome of the tests, will be made available at the following link.

## Test plan

The detailed plan of the test activities, named “Settlement of trades on a net basis for non-guaranteed markets (SedeX - EuroTLX) – Test Plan v.0.2_ENG”, can be consulted on the MT-X platform at the following path:

Documents>Post Trade Participant Committee (Ptpc)>Settlement on net basis Sedex_EuroTLX

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## Test and release dates

The tests will take place between 15 April and 10 May 2019 in the Monte Titoli test environment named “Pre-production”, connected to the T2S test environment named “UTEST”.

In the absence of documented contraindications to be sent to the address mt-test-sett@lseg.com by and not later than 13 May 2019, the release into production will take place as of the date indicated above.

Monte Titoli will consider the absence of feedback as tacit consent to the introduction into production of the new functionalities.

## Relevant documentation

Please note that, as indicated in our Operational Notice No. 72 of 28 November 2018, the reference technical documentation can be consulted through the usual channels:

- Standard per utente X-TRM modalità RNI ver 0.13.6 T2S, available in the following folder of the MT-X document section: Documents > Documentazione Tecnica > Tracciati utente - In lavorazione;
- X-TRM User Message Layout MT-A2A ver 0.10.6 T2S English, available in the following folder of the MT-X document section: Documents > Documentazione Tecnica > Tracciati utente - In lavorazione

Please use the following contact address for any support requirements:

**Settlement**
Email: mt-test-sett@lseg.com