



**SAXESS user news 06/07**

## Information about changes on the Nordic Exchanges in Copenhagen, Helsinki, Iceland and Stockholm.

- 1 As of March 19, 2007 the Nordic List, turnover list setup will be changed. (Reminder)

Note: The change does not affect the *submarket* or *submarket list* setup. – only for turnover lists, which is only interesting for the customers presenting turnover lists.

Please read all details on the following pages.

- 2 As of April 2, 2007 the following changes take place.

### 2.1 Addition of Iceland into the Nordic List. (Reminder)

The Icelandic exchange will join the Nordic List setup in SAXESS.

Please read all details on the following pages.

### 2.2 Re-structure of Swedish fixed income markets

On April 2 the Nordic Exchange will re-structure the Swedish fixed income market.

The changes will take place in the SAXESS and TARGIN systems. There will be four types of changes:

- name changes of submarkets and new submarkets in SAXESS
- name changes of lists and new lists for traders in SAXESS
- name changes and new lists to media, newspapers, websites etc.
- move of the convertible loan list to retail bond segment

Please read all details on the following pages.

### 2.3 Trading safeguards are introduced

As of April 2, 2007, the OMX Nordic exchange in Helsinki, Stockholm and Copenhagen will introduce Trading safeguards (as informed earlier).

Trading safeguards will act as a filter between members' trading applications and the SAXESS trading system.

The purpose is to reject orders with a price outside a given price range.



## 1 Change of Nordic List, turnover list set-up in SAXESS

Note: The change does not affect the *submarket* or *submarket list* setup.  
This is a reminder of what was earlier announced in SAXESS user news 05/07.

The Nordic List concept regarding the turnover list setup in SAXESS and TARGIN was established for the Nordic Exchange in Copenhagen, Helsinki and Stockholm on October 2, 2006. The current setup handles these three exchanges and three currencies (DKK, EUR and SEK).

Iceland Stock Exchange is joining the Nordic List. The planned launch-date is April 2, 2007. The addition of Iceland to the existing setup means that there will be one more exchange (ICEX) and also one more currency (ISK) to handle.

Before adding Iceland into the Nordic List, the exchanges will establish a simplified structure of the turnover list set up since the need of duplicates to handle re-calculation of currencies in TARGIN no longer exists.

The modified turnover list setup will be launched into SAXESS- and TARGIN- PROD systems two weeks prior to the Iceland addition into the Nordic List set-up.

### Time plan

The modified Turnover List set-up is launched in:

- external SAXESS- and TARGIN- test systems SAXTST3 and TARGIN2 from January 26, 2007
- SAXESS- and TARGIN PROD systems from **March 19, 2007**

Iceland addition to the Nordic List set up, is launched in:

- external SAXESS- and TARGIN test systems SAXTST3 and TARGIN2 from January 26, 2007
- SAXESS- and TARGIN PROD systems from **April 2, 2007**

### External test systems

Testing should be performed in the external test systems:

- SAXESS = SAXTST3
- TARGIN = TARGIN2

Information will be provided later on regarding test period for load of transactions on each turnover list.

### Detailed descriptions

The following pages contain detailed descriptions of the modified turnover list set-up  
The addition of Iceland into the Nordic List is described in section 2.



## 1.1 Modified turnover list set-up for the Nordic Exchanges in Copenhagen, Helsinki, Stockholm and Iceland.

In order to adapt to improved TARGIN functionality, a simplified set-up of turnover lists is created where the current number of turnover lists will be reduced according to the tables below.

### 1.1.1 Changes to existing turnover list set-up for Copenhagen

- The turnover lists are only interesting for Vendors and ISV's for presentation of turnover figures.
- The currency on List-level in DKK is calculated from the local currencies from the population of companies in the List Headings.
- The population on Nordic All -level contains ID's and figures for companies from all four exchanges (Copenhagen, Helsinki, Iceland and Stockholm).
- The population on <local> All -level contains only ID's and figures for local companies.
- Adding Iceland means no changes to the "other" exchanges turnover lists structure but Iceland will be added to the population of order books on Nordic All level of each exchange.
- Changed set-up in column "NEW SET-UP" below.

EXISTING SET-UP					NEW SET-UP					
Exchange: XCSE					Exchange: XCSE					
Turnover list: Name	Code	Source-ID	List Heading SAXESS-ID / Name		Turnover list: Name	Code	Source-ID	Targin-ID Code <sup>1</sup>	List Heading <sup>2</sup> SAXESS-ID / Name	
Nordic All DKK	NADK	70961	126,10	Large Cap Helsinki EUR	Nordic All DKK	NADK	70961	3244		
			126,20	Large Cap Stockholm SEK			70972	3303	126,10	Nordic Large Cap DKK
			126,30	Large Cap Copenhagen DKK			70975	3306	126,20	Nordic Mid Cap DKK
			126,40	Mid Cap Helsinki EUR			70969	3300	126,30	Nordic Small Cap DKK
			126,50	Mid Cap Stockholm SEK	Copenhagen All DKK	CADK	70965	3248		
			126,60	Mid Cap Copenhagen DKK			70987	3318	131,10	Large Cap Copenhagen DKK
			126,70	Small Cap Helsinki EUR			70988	3319	131,20	Mid Cap Copenhagen DKK

<sup>1</sup> TARGIN-ID is valid for the test period in TARGIN2 and also for TARGIN PROD at launch date.

<sup>2</sup> Each List Heading on Nordic Large, Mid- and Small Cap is populated with corresponding companies from all of the Nordic Exchanges in Copenhagen, Helsinki and Stockholm



EXISTING SET-UP		(cont'd)		
			126,80	Small Cap Stockholm SEK
			126,90	Small Cap Copenhagen DKK
Nordic Large Cap DKK	NLDK	70962	127,10	Large Cap Helsinki EUR
			127,20	Large Cap Stockholm SEK
			127,30	Large Cap Copenhagen DKK
Nordic Mid Cap DKK	NMDK	70963	128,10	Mid Cap Helsinki EUR
			128,20	Mid Cap Stockholm SEK
			128,30	Mid Cap Copenhagen DKK
Nordic Small Cap DKK	NSDK	70964	129,10	Small Cap Helsinki EUR
			129,20	Small Cap Stockholm SEK
			129,30	Small Cap Copenhagen DKK
Copenhagen All DKK	CADK	70965	131,10	Large Cap Copenhagen DKK
			131,20	Mid Cap Copenhagen DKK
			131,30	Small Cap Copenhagen DKK
Large Cap Copenhagen DKK	CLDK	70966	132,10	Large Cap Copenhagen DKK
Mid Cap Copenhagen DKK	CMDK	70967	133,10	Mid Cap Copenhagen DKK
Small Cap Copenhagen DKK	CSDK	70968	134,10	Small Cap Copenhagen DKK

NEW SET-UP		(cont'd)		
		70989	3320	131,30
				Small Cap Copenhagen DKK

**List ID's removed**

Source-ID	SAXESS-List-ID	SAXESS List Heading-ID
70962	127	10, 20, 30
70963	128	10, 20, 30
70964	129	10, 20, 30
70966	132	10
70967	133	10
70968	134	10



### 1.1.2 Changes to existing turnover list set-up for Helsinki

- The turnover lists are only interesting for Vendors and ISV's for presentation of turnover figures.
- The currency on List-level in EUR is calculated from the local currencies from the population of companies in the List Headings.
- The population on Nordic All -level contains ID's and figures for companies from all four exchanges (Copenhagen, Helsinki, Iceland and Stockholm).
- The population on <local> All -level contains only ID's and figures for local companies.
- Adding Iceland means no changes to the "other" exchanges turnover lists structure but Iceland will be added to the population of order books on Nordic All level of each exchange.
- Changed set-up in column "NEW SET-UP" below.

EXISTING SET-UP					NEW SET-UP					
Exchange: XHEL					Exchange: XHEL					
Turnover list: Name	Code	Source-ID	List Heading SAXESS-ID / Name		Turnover list: Name	Code	Source-ID	Targin-ID Code <sup>3</sup>	List Heading <sup>4</sup> SAXESS-ID / Name	
Nordic All EUR	NAEU	70539	180,10	Large Cap Helsinki EUR	Nordic All EUR	NAEU	70539	3228		
			180,20	Large Cap Stockholm SEK			70558	3254	180,10	Nordic Large Cap EUR
			180,30	Large Cap Copenhagen DKK			70559	3255	180,20	Nordic Mid Cap EUR
			180,40	Mid Cap Helsinki EUR			70561	3256	180,30	Nordic Small Cap EUR
			180,50	Mid Cap Stockholm SEK	Helsinki All EUR	HAEU	70543	3232		
			180,60	Mid Cap Copenhagen DKK			70556	3272	184,10	Large Cap Helsinki EUR
			180,70	Small Cap Helsinki EUR			70549	3270	184,20	Mid Cap Helsinki EUR
			180,80	Small Cap Stockholm SEK			70552	3271	184,30	Small Cap Helsinki EUR
			180,90	Small Cap Copenhagen DKK						

<sup>3</sup> TARGIN-ID is valid for the test period in TARGIN2 and also for TARGIN PROD at launch date.

<sup>4</sup> Each List Heading on Nordic Large, Mid- and Small Cap is populated with corresponding companies from all of the Nordic Exchanges in Copenhagen, Helsinki and Stockholm



EXISTING SET-UP		(cont'd)		
Nordic Large Cap EUR	NLEU	70540	181,10	Large Cap Helsinki EUR
			181,20	Large Cap Stockholm SEK
			181,30	Large Cap Copenhagen DKK
Nordic Mid Cap EUR	NMEU	70541	182,10	Mid Cap Helsinki EUR
			182,20	Mid Cap Stockholm SEK
			182,30	Mid Cap Copenhagen DKK
Nordic Small Cap EUR	NSEU	70542	183,10	Small Cap Helsinki EUR
			183,20	Small Cap Stockholm SEK
			183,30	Small Cap Copenhagen DKK
Helsinki All EUR	HAEU	70543	184,10	Large Cap Helsinki EUR
			184,20	Mid Cap Helsinki EUR
			184,30	Small Cap Helsinki EUR
Large Cap Helsinki EUR	HLEU	70544	185,10	Large Cap Helsinki EUR
Mid Cap Helsinki EUR	HMEU	70545	186,10	Mid Cap Helsinki EUR
Small Cap Helsinki EUR	HSEU	70546	187,10	Small Cap Helsinki EUR

**List ID's removed**

Source-ID	SAXESS-List-ID	SAXESS List Heading-ID
70540	181	10, 20, 30
70541	182	10, 20, 30
70542	183	10, 20, 30
70544	185	10
70545	186	10
70546	187	10



### 1.1.3 Changes to existing turnover list set-up for Stockholm

- The turnover lists are only interesting for Vendors and ISV's for presentation of turnover figures.
- The currency on List-level in SEK is calculated from the local currencies from the population of companies in the List Headings.
- The population on Nordic All -level contains ID's and figures for companies from all four exchanges (Copenhagen, Helsinki, Iceland and Stockholm).
- The population on <local> All -level contains only ID's and figures for local companies.
- Adding Iceland means no changes to the "other" exchanges turnover lists structure but Iceland will be added to the population of order books on Nordic All level of each exchange.
- Changed set-up in column "NEW SET-UP" below.

EXISTING SET-UP					NEW SET-UP					
Exchange: XSTO					Exchange: XSTO					
Turnover list: Name	Code	Source-ID	List Heading SAXESS-ID / Name		Turnover list: Name	Code	Source-ID	Targin-ID Code <sup>5</sup>	List Heading <sup>6</sup> SAXESS-ID / name	
Nordic All SEK	NASE	70571	190,10	Large Cap Helsinki EUR	Nordic All SEK	NASE	70571	3236		
			190,20	Large Cap Stockholm SEK			70579	3276	190,10	Nordic Large Cap SEK
			190,30	Large Cap Copenhagen DKK			70580	3277	190,20	Nordic Mid Cap SEK
			190,40	Mid Cap Helsinki EUR			70581	3278	190,30	Nordic Small Cap SEK
			190,50	Mid Cap Stockholm SEK	Stockholm All SEK	SASE	70575	3240		
			190,60	Mid Cap Copenhagen DKK			70597	3294	194,10	Large Cap Stockholm SEK
			190,70	Small Cap Helsinki EUR			70598	3295	194,20	Mid Cap Stockholm SEK
			190,80	Small Cap Stockholm SEK			70599	3296	194,30	Small Cap Stockholm SEK
			190,90	Small Cap Copenhagen DKK						

<sup>5</sup> TARGIN-ID is valid for the test period in TARGIN2 and also for TARGIN PROD at launch date.

<sup>6</sup> Each List Heading on Nordic Large, Mid- and Small Cap is populated with corresponding companies from all of the Nordic Exchanges in Copenhagen, Helsinki and Stockholm



EXISTING SET-UP (cont'd)				
Nordic Large Cap SEK	NLSE	70572	191,10	Large Cap Helsinki EUR
			191,20	Large Cap Stockholm SEK
			191,30	Large Cap Copenhagen DKK
Nordic Mid Cap SEK	NMSE	70573	192,10	Mid Cap Helsinki EUR
			192,20	Mid Cap Stockholm SEK
			192,30	Mid Cap Copenhagen DKK
Nordic Small Cap SEK	NSSE	70574	193,10	Small Cap Helsinki EUR
			193,20	Small Cap Stockholm SEK
			193,30	Small Cap Copenhagen DKK
Stockholm All SEK	SASE	70575	194,10	Large Cap Stockholm SEK
			194,20	Mid Cap Stockholm SEK
			194,30	Small Cap Stockholm SEK
Large Cap Stockholm SEK	SLSE	70576	195,10	Large Cap Stockholm SEK
Mid Cap Stockholm SEK	SMSE	70577	196,10	Mid Cap Stockholm SEK
Small Cap Stockholm SEK	SSSE	70578	197,10	Small Cap Stockholm SEK

**List ID's removed**

Source-ID	SAXESS-List-ID	SAXESS List Heading-ID
70572	191	10, 20, 30
70573	192	10, 20, 30
70574	193	10, 20, 30
70576	195	10
70577	196	10
70578	197	10





## 2.1 Addition of Iceland into the Nordic List.

### 2.1.1 Name-change for Iceland submarket lists

The existing set-up of submarket lists for the Iceland exchange will be changed according to table below.

Exchange	Current submarket list name	ID <sup>7</sup>	Changed
ICEX	Most traded	23,5	Renamed to Large Cap Iceland
	Main list-others	23,10	Renamed to Mid Cap Iceland
	Observation section.	23,30	Discontinued
	>new submarket list<	23,40	Small Cap Iceland

Note: The contents of the submarket lists will be populated with Icelandic companies distributed to Large-, Mid-, and Small Cap segments according to separate information.

### 2.1.2 New turnover list set-up for Iceland

- The turnover lists are only interesting for Vendors and ISV's for presentation of turnover figures.
- The currency on List-level in ISK is calculated from the local currencies from the population of companies in the List Headings.
- The population on Nordic All -level contains ID's and figures for companies from all four exchanges (Copenhagen, Helsinki, Iceland and Stockholm).
- The population on <local> All -level contains only ID's and figures for local companies.
- Adding Iceland means no changes to the "other" exchanges turnover lists structure but Iceland will be added to the

<sup>7</sup> The ID codes consist of two numbers. The first one is the submarket code found in Static Basic Data table at the Member Extranet web site (click on "Customer log in" from The Nordic Exchange web): <http://omxgroup.com/nordicexchange> and the second code is the ID of the submarket list. These two codes correspond to the codes in the SAXESS Transaction Protocol (XTP).



population of order books on Nordic All level of each exchange.

- Changed set-up of Iceland turnover lists according to table below.

<b>NEW SET-UP</b>					
<b>Exchange: ICEX</b>					
<i>Turnover list: Name</i>	<i>Code</i>	<i>Source-ID</i>	<i>Targin-ID Code<sup>8</sup></i>	<i>List Heading<sup>9</sup> SAXESS-ID / name</i>	
Nordic All ISK	NAIS	81188	3496		
		1005325	3519	220,10	Nordic Large Cap ISK
		1005326	3520	220,20	Nordic Mid Cap ISK
		1005327	3521	220,30	Nordic Small Cap ISK
Iceland All ISK	IAIS	81189	3497		
		1006012	3522	221,10	Large Cap Iceland ISK
		1006013	3523	221,20	Mid Cap Iceland ISK
		1006014	3524	221,30	Small Cap Iceland ISK

**Discontinued turnover list for Iceland:**

<i>Turnover list: Name</i>	<i>Code</i>	<i>Source-ID</i>	<i>List Heading SAXESS-ID / Name</i>		
ICEX Equities, Main List	ISEQ	34118	31,10	ICEX Equities, Main List	

<sup>8</sup> TARGIN-ID is valid for the test period in TARGIN2 and also for TARGIN PROD at launch date.

<sup>9</sup> Each List Heading on Nordic Large, Mid- and Small Cap is populated with corresponding companies from all of the Nordic Exchanges in Copenhagen, Helsinki and Stockholm.



- The turnover lists are only of interest to Vendors and ISV's presenting turnover figures on this level.
- The turnover lists will be placed under each exchange in local currency.  
For example the Nordic All DKK list is placed under Copenhagen; Nordic All EUR under Helsinki; Nordic All ISK under Iceland and Nordic All SEK under Stockholm.
- With the same principle as on the submarket lists, the Large Cap companies are included in the Large Cap turnover list; the Mid Cap companies on the Mid Cap turnover list and Small Cap companies on the Small Cap turnover list.



## 2.2 Re-structure of Swedish fixed income markets

On April 2 the Nordic Exchange will re-structure the Swedish fixed income market. The changes will take place in the SAXESS and TARGIN systems.

There will be four types of changes:

- 2.2.1 name changes of submarkets and new submarkets in SAXESS (see details below)
- 2.2.2 name changes of lists and new lists for traders in SAXESS (see details below)
- 2.2.3 name changes and new lists to media, newspapers, websites etc. (see details below)
- 2.2.4 move of the convertible loan list to retail bond segment (see details below)

The new submarkets that will be implemented will have the same market model as the current submarket called OMX SSE SOX Index linked bonds (Tailor Made Products Price) and OMX SSE SOX Bonds Yield (Tailor Made Products Yield).

### 2.2.1 Submarkets: Name changes of submarkets and new submarkets in SAXESS

Current Submarket name	SAXESS ID	Targin Code	New Submarket name	SAXESS ID	Targin Code	Note
OMX SSE Premium	5	23	OMX SSE Retail Bonds Premium Bonds	5	23	
OMX SSE SOX Bonds	7	25	OMX SSE Retail Bonds Price	7	25	
OMX SSE SOX Bonds Yield	10	26	OMX SSE Retail Bonds Yield	10	26	
OMX SSE SOX Index linked bonds	6	24	OMX SSE Retail Bonds Structured Products	6	24	
			OMX SSE Tailor Made Products Price	105		NEW!
			OMX SSE Tailor Made Products Yield	106		NEW!
OMX SSE Bulletin Board and Reporting	27	44	OMX SSE Benchmark Bonds	27	44	



### 2.2.2 Submarket lists: name change of lists and new lists for traders in SAXESS

Current Submarket list name	SAXESS ID	New Submarket list name	SAXESS ID	Note
Bond loans	5	Bond Price	5	Name change
Debenture loans	10	Subordinated loans	10	Name change
Swedish government	1	Bonds Yield	1	Name change
SBAB	2	Bonds Yield	1	
Index linked bonds	1	Structured Products	1	Name Change
		Tailor Made Products Price	1	NEW!
		Tailor Made Products Yield	1	NEW!

### 2.2.3 Turnover lists: new lists to media, newspaper and websites

Current Turnover list name	SAXESS ID	Targin Code	List heading	New Turnover list name	SAXESS ID	Targin Code	New List heading
SV. GOVERNMENT LOTTERY BONDS	22	167	Premium 86, 89 - 2006	Swedish Government Lottery	22	167	Same as before
SOX BOND/DEBENTURE/INDEX	715	172	BOND LOANS	Retail Bonds	715	172	Bonds Price
			DEBENTURE				Bonds Yield
			INDEX LINKED BONDS				Subordinated loans
							Structure Products
CONVERTIBEL LOANS AND SUBSCR. OPTIONS	25	168	Convertible bond Stockholm				Convertible loans
				Tailor Made Products	81113		Products Price
							Products Yield

### 2.2.4 Move of convertible bonds

The current turnover list for convertible bonds will be moved to list; Retail Bonds. The purpose of this change is to harmonise with the Finnish market structure.

### 2.2.5 Testing

Testing should be performed in the external test systems:

- SEXTST3
- TARGIN2

The new fixed income structure will be available to members and vendors for testing, starting on February 21.



## 2.3 Trading safeguards

As of April 2, 2007, the OMX Nordic exchange in Helsinki, Stockholm and Copenhagen will introduce Trading safeguards (as informed earlier).

Trading safeguards will act as a filter between members' trading applications and the SAXESS trading system.

The purpose is to reject orders with a price outside a given price range.

The Trading safeguards will apply for the following submarkets on the OMX Nordic exchange in Helsinki, Stockholm and Copenhagen:

- Equities
- Investment Funds
- First North

Please note that the present Trading safeguards for Helsinki: warrants, Helsinki equity rights, Helsinki bonds and Helsinki fixed income convertibles, will be removed.

The Trading safeguards will use last paid price as a reference price. During the opening auction the closing price or last traded price from previous trading day will be the reference price.

The price range for trading safeguards will be set to +/- 15%.

For *penny shares* and *illiquid shares* the price range will be set to +/- 50%. Information about the higher/lower range will be disseminated as basic data on order book level.

Penny shares are defined as: Shares traded at a price below 5 DKK / 5 SEK or below 0.50 EUR

Illiquid shares will be defined by the local exchange. This information will be sent later.

The Exchange Trading Surveillance will be able to change the price range/reference price for separate order books during continuous trading. This intra day changes are disseminated in a multicast from SAXESS (in trading app. SAXESS Trade: Column "Price range upper/lower")

### Notification when an order is rejected:

When trying to enter an order outside the price range the SAXESS system will reject the order and respond with a deviation message.

### Overnight orders:

Overnight orders outside the price range will be deleted prior to the Pre-trade phase in the morning. A delete-message will be sent from SAXESS as a unicast message.

### Testing:

Testing should be performed in the external test systems:

- SEXTST3
- TARGIN2

The setup is available in the external test systems from February 21, 2007

Please do not hesitate to contact your account manager if you have any questions. For technical assistance please contact your Technical Account manager.



**For support and further information – please contact:**

OMX	Nordic	Exchange	Contact Center + 46 8 405 6800 (mainly for public contacts) <a href="mailto:info.stockholmsborsen@omxgroup.com">info.stockholmsborsen@omxgroup.com</a>
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Contacts below are reserved for trading Members, information Vendors and ISV's

Nordic Market Feed / TARGIN	Please contact your Market Data Account manager or mail to: <a href="mailto:mds@omxgroup.com">mds@omxgroup.com</a>
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