

As announced previously, Oslo Børs will introduce CCP clearing in the Equities market from Q1/2010. The implementation will take place *after* the Oslo Børs migration to TradElect, which is scheduled for 15 February 2010. The TradElect setup will differ slightly between non-CCP clearing and CCP clearing. It is recognized that testing full transaction roundtrip scenarios including clearing and settlement is demanding and time-consuming processes. In order to make transition periods as short as possible, Oslo Børs will facilitate parallel testing of the non-CCP clearing scenario and the CCP clearing scenario.

We will achieve this by introducing two additional segments for the Oslo Børs Equities market in the CDS test environment. These two segments will be set up with some instruments configured for CCP clearing, while the rest of the instruments will be configured for non-CCP clearing. This will reflect the envisaged setup when CCP clearing is implemented in production.

The two additional segments and their corresponding sectors will be implemented in CDS from Monday 2 November. Please find details about the segments below.

Market Code	Segment Code	Segment Name
OB	OBXC	OBX SHARES CCP
OB	OBMC	OB MAIN LIST CCP

Segment Code	Sector Code	Sector Name
OBXC	OX1C	OBX SHARES CCP
OBMC	OBSC	OB STANDARD & OB NW.SHARES CCP
OBMC	OM1C	OB MATCH SHARES CCP

The instruments which initially will be configured for CCP clearing are:

Segment	ISIN	Short Name	CCP
OBXC	NO0010031479	DNBNOR.C	Yes
OBXC	NO0010096985	STL.C	Yes
OBXC	LU0075646355	ACY.C	Yes
OBXC	NO0005052605	NHY.C	Yes
OBXC	NO0003733800	ORK.C	Yes
OBXC	NO0010063308	TEL.C	Yes
OBXC	NO0010208051	YAR.C	Yes
OBXC	BMG7945E1057	SDRL.C	Yes
OBXC	NO0010112675	REC.C	Yes
OBMC	NO0010003882	CEQ.C	Yes
OBMC	NO0003109407	ELT.C	Yes
OBMC	NO0003087504	IGNIS.C	Yes

Instruments configured for non - CCP clearing:

Segment	ISIN	Short Name	CCP
OBXC	NO0010199151	PGS.NC	No
OBXC	NO0005620856	TAA.NC	No
OBXC	BMG4032A1045	GOGL.NC	No
OBXC	BMG3682E1277	FRO.NC	No
OBXC	NO0003028904	SCH.NC	No
OBXC	NO0004135633	NSG.NC	No
OBXC	NO0003053605	STB.NC	No
OBMC	NO0003108102	ACTA.NC	No
OBMC	NO0010019649	EDBASA.NC	No
OBMC	NO0003064107	DAT.NC	No
OBMC	NO0003471419	WWIB.NC	No
OBMC	SE0000371239	COV.NC	No

The other instruments in OBXC and OBMC segments are configured for non-CCP clearing. Note that the ISINs in these segments are identical to the ISINs in the OBX and OBMA segments. However, trades which are executed in OBX and OBMA segments are not included in the CCP transaction processing.

In order to complete the trade processing in downstream systems on the same day during the testing period, the opening hours for OBXC and OBMC segments will be as follows:

(Times in CET)

Segment	OBXC	OBMC
Start trade reporting/publishing service	08:15	08:15
Start order entry/maintenance	08:45	08:45
Opening auction	09:00	09:00
End of continuous trading	14:20	14:20
Closing Call	14:25	14:25
Stop order maintenance	15:15	15:15
Stop trade reporting/publishing service	15:15	15:15

At this point, the only supported CCP is Oslo Clearing. We will update this information when additional CCPs will be supported.

The external information about prices, trades and trading in OBXC and OBMC segments will be available in Infolect Oslo Service Channels G01, G02 and G03 ie. the same as other equity instruments except Warrants.

Please note that the current Oslo Børs Equity market segments (OBX, OBMA, OBPC, OAX, OBFU and OBWR) reflect the configuration which will be used when the Oslo Børs migrates to TradElect. The additional segments (OBXC and OBMC) will only be used for test purposes in the CDS environment.