

Deutsche Börse Group's T7 - Derivatives Markets

T7 Trader, Admin and Clearer GUI

Manual

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1 Introduction

1.1 Introduction

This document provides a detailed description of the Eurex Exchange's T7 GUI applications which are provided to participants for access to trading functions, risk and security functions.

The applications provided and specified herein are: *Eurex Trader*, the application provided to traders, and *Eurex Admin* which is tailored to the service administrator.

Note: Data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

Any information which is presented in this document, including screenshots, are subject to change.

This document is also available via the online help of these applications. The online help is based on this document and will always carry the most up to date information.

1.2 Overview

This document describes the GUI applications provided with the Eurex Exchange's T7 to participants: *Eurex Trader* and *Eurex Admin*, detailing the business functions provided by them, and explaining how these applications are being operated.

This section gives a short introduction to these applications.

The functions of the applications have been organized based on the different roles of the users:

Roles and Applications

The GUI applications *Eurex* Trader and *Eurex* Admin are provided to users of the following roles:

Trader

Access to the market: Display of market data, order entry, order display, trade display, time & sales, statistics, risk functions.

Market Maker

Access to the market: Display of market data, market maker protection, trade display, time & sales, statistics, risk functions.

Trading View

View only access to the market: Display of market data, order display, trade display, time & sales, statistics.

TES Broker

Access to the TES Trade Entry facility (broker mode), display of TES trades in the *Trades* and *TES View*.

• TES Trader

Access to the TES Trade Entry facility (simple mode), display of TES trades in the *Trades* and *TES View*.

TES View

View only access to the TES View, time & sales, statistics.

User Data View

View only access to see all users and their entitlements.

Service Administrator

User Maintenance: setup and maintenance of users, configuration of trading limits and user entitlements, risk controls, trade enrichment rules.

• Emergency Trading Stop

Emergency risk control functions to stop trading for a user or an entire business unit.

Depending on the role the user has been assigned, the user only needs to operate a single application for the daily business with Eurex :

GUI Application	Role	Functionality	
Eurex Trader GUI	Used by participant users: traders, market makers and trading view users	Market and market depth view, Orders, Trades, Time & Sales, Order Entry, T7 Entry Services, Statistics, Risk Controls	
Eurex Admin GUI	Used by the service administrators and user data view users.	User Maintenance, Transaction Size Limits (TSL) and Entitlements, Trade Enrichment Rules, Risk Controls	

An introduction and general description on how to operate these applications can be found in chapter 2.

Please refer to the following chapters for an overview of the functions provided by the applications *Eurex Trader* (chapter 3) and *Eurex Admin* (chapter 4).

1.3 Further Reading

The following documents provide additional information to complement this manual:

- Functional and Interface Overview
- Eurex Trader, Admin and Clearer GUI Installation Manual
- Eurex Exchange's T7 Participant and User Maintenance Manual
- Functional Reference
- Eurex Enhanced Trading Interface Manual

For a comprehensive list of Eurex Exchange's T7 documentation, refer to eurexchange.com > Technology > T7 trading architecture > System Documentation

1.4 List of terms and Abbreviation

Please find a list of the terms and abbreviations used in the document.

Business Unit	A participant structure that offers a Business Unit (BU) concept for separating lines of business.
Context menu	The context menu appears right next to the mouse pointer when clicking the defined mouse button. Allowing a fast selection out of a distinct set of choices (e.g. quantity, limit).
Contract	Contract is the traditional term of an instrument, tradeable at Eurex. Options series, futures contract and complex instruments are referred to as contracts in Eurex Trader, Eurex Admin and in this manual.
Counterparty	The opposite party in a financial transaction. Normally the counterparty of the buyer of a contract is the seller of that contract. In the case of Eurex, however, Eurex Clearing AG acts as the counterparty for each party of a transaction, thereby removing counterparty risk from members.
EEX	European Energy Exchange
EFP Index Futures	Exchange for physicals Index futures, a TES trade type
EFP-Fin	Exchange for physicals - Financials, a TES trade type
EFS	Exchange for Swaps, a TES trade type
Entitlement Role	Sets of resources (e.g. authorizations for mass quote, delete all quotes) are combined into logical user roles (e.g. market maker). A set of pre-defined user roles are available to participants for user administration purposes.
Filter	The filter allows the user to display information in an overview view according to pre-defined criteria.
Futures spread (SPD)	This is the simultaneous purchase and sale of two futures contracts of the same security but with different expiration dates. The buyer of the spread combination buys the first component and sells the second component.
GUI	Graphical user interface. Also called application.
Head trader	A head trader is part of a user group and may see and maintain standard orders of all traders in the same user group in <i>Eurex Trader</i> - granted, that the required entitlements are assigned.
ID	Identification
Inside Market	Identical to Top of Book
Instrument Type	The instrument type is a grouping of one or more strategy types with specific characteristics per instrument type. This field is present in the <i>Market Maker Protection</i> view and it is used for fine-tuning the protection limits.

ISIN	12 digits international security identification number.
Lean order	Lean orders are supported on high and low frequency sessions but not on <i>Eurex Trader</i> GUI. Lean orders are only visible to the current session. Lean orders are always non-persistent.
Legs	The options series and/or future contracts a strategy consists of.
Limit Order	Bid/ask orders which are to be executed at their specified limit or better.
Market Depth	Market information which is provided in the Market view, display of the best bid/ask limits with accumulated volumes per single options series or futures contract.
Market Order	Unlimited bid/ask orders.
Market Reset	An event where all non-persistent orders and all quotes of a partition are deleted by the Eurex system during the online day.
MDI	Market Data Interface
Order Book	Identical to Market Depth
TES	Eurex T7 Entry Services. A trade which was arranged off-book under the rules of the regulated market. TES trades can be entered in <i>Eurex Trader</i> for clearing and settlement purposes.
Persistent/Non- Persistent Orders	In various situations as e.g. a trade interruption (e.g. during technical order book processing, session disconnect, volatility interrupt) all quotes and all orders marked as non-persistent will be deleted.
Standard order	Standard orders provide access to their complete history.
STP	Straight-Through-Processing. Eurex EnLight Straight-Through-Processing, the default workflow for Eurex EnLight. A finalized EnLight Deal automatically results in a legally binding Eurex TES Trade which in turn is automatically approved & executed.
Strategy	A strategy (or complex instrument) is the combination of several options series (or futures spreads), optionally combined with an underlying leg. The elements of a strategy, the contracts, are called <i>strategy legs</i> . Strategies with an underlying leg are called <i>volatility strategy</i> .
Strategy Type	This is the type of strategy.
Supervisor	The supervisor user level may see and maintain orders of all users of the same business unit - granted, that the required entitlements are assigned.
Top of Book	Overview in which the best bid and best ask limits with accumulated volumes of the order book are displayed.
Trade	Defines the result of an order or quote match.

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Trader	A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the orders or trades of other traders from the same user group. If displayed in views, Trader refers to the <i>User Name</i> of the <i>Exchange Account</i> for the respective system.
Trading capacity	The trading capacity is a property of orders and trades, and is used to inform clearing about the order capacity: <u>Agent</u> , <u>Proprietary or Market</u> Maker. This field is not visible in <i>Eurex Trader</i> , but several views using the value of the Account field to fill the trading capacity.
User group	The concept of a group of traders. The user group can individually be assigned as part of the user settings.
TSL	Transaction Size Limit. The name for the maximum order quantity limit. The size of the order on order entry or modification is limited to this value.
User Level	Every user is designated to have one (and only one) user level: trader, head trader or supervisor. Users enter their own orders, and their user level defines which orders they are authorized to act upon.
View	A view is always only a part of a window. It may be the only content of a window. But in case of the desktop tab of the main window, multiple views can be part of a single window.
Window	A window is a part of the operating system and because of that it is visible in the taskbar. A window may contain a single or multiple views.

2 General GUI Concepts and Functions

The Eurex Exchange's T7 GUI applications, namely *Eurex Trader* and *Eurex Admin* share common elements. All of them will open a *Login* window when started and will show a *Main* window once the login is successful. The *Main* window features a menu, a toolbar above the central desktop and a status bar below. The central desktop provides access to the most important views, which are opened inside of the central desktop.

Also the views share common elements: the view has a window title bar with icons in it, it has a central pane containing a form or a table and eventually an additional button bar below or next to it. This chapter provides a general description of *Eurex Trader* and *Eurex Admin*, it describes the basic GUI elements that will appear in the various views of these applications.

Note: Data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

Note: Descriptions of GUI functions are subject to change.

2.1 General Description of the T7 GUIs

The first window which is shown to the user of the T7 GUI is the *Master Login* view (explained in more detail in chapter 2.5.9). If the login is successful, the user is presented with the application window showing the *Welcome View*.

Regarding windows and views: While the application window is visible as a single window in the operating system, this single application window can display multiple views in one instance. These smaller windows inside the main window, for example the *Market* view and *Orders* view are called *views*. In order to achieve this, the application features a desktop on its own - similar to the trading board of the Eurex legacy trading system Trading GUI. This desktop will be described later in this section.

The application window consists of the following elements:

Eurex Trader Application View Configuration He Main Welcome View 4	(2)		5 Profile/Product C Edit C
Market	9 Trading	Own	Info & Support
Market Ctrl M	Order Entry F2	Orders F8	Product Statistics
Time & Sales Ctrl O	Market Maker Protection	Order History F9	Contract Statistics
Quote Request	T7 Entry Services Shift F11	Trades F10	News Board
Cross Request		TES View	Risk Controls
TES Time & Sales		TES Flex Position	Product Pools
Ext. Ticker Line			Conversion Parameters Shift F11
Ext. Ticker Board			
9 Welcome View () Ready			

Fig. 1: Screenshot of the Eurex Trader Main window showing the Welcome view.

ltem	Description	
1	Application window title, displays the name of the application and the environment level (SIMU for simulation).	
2	 Menu bar. The menu bar contains the actions provided both by: 1) the application. 2) and by the currently selected view. While the actions provided by the application are fixed, the actions provided by the currently selected view will change automatically, if a different view is selected. The menu bar is explained in more detail below. 	
3	Toolbar. The toolbar provides quick access to the most important functions. The toolbar is automatically updated once a different view is selected.	
4	This is the desktop tab area. Multiple desktops can be created by a click on the plus-sign on the left hand side of this space and are presented by their name here. Desktops can be switched by a single click on the respective tab in this area. In the example above only one tab is available which is called <i>Main</i> . In this example the <i>Main</i> desktop tab contains only the Welcome view. The <i>Main</i> tab is initially presented to the user if the user logs in for the first time. Tabs can be renamed by a double click on the tab.	

5	The desktop filter. This area provides filter fields which will be in effect for all of the views of the currently selected desktop. If the desktop is switched, this filter will also switch, because it is part of the currently selected desktop. Following basic filters are provided here:	
	 Profile/Product: Enter a product or profile here to use it on all views of the currently selected desktop tab. 	
	 Trader: This filter allows a head trader and supervisor to filter the display or orders and trades on all windows of the current desktop for a specific user name. 	
	This filter is only provided to head traders and supervisors.	
	• <i>Group</i> : Group filter to filter for data in the context of the selected user group.	
6	The ' <i>Go</i> '-button. Clicking on this button applies the filter. This button will also be present in most views, and anytime this icon is displayed it can be used to apply a filter next to it. The filter can also be applied by pressing the <i>enter</i> or <i>return</i> key.	
7	This is the view title of the Welcome view. In this particular example it is the only view which is displayed on the desktop and it occupies the whole space of the desktop. The desktop is explained in more detail below in this section.	
8	These buttons affect the currently selected view and provide quick access (from left to right) to: externalize the current view, to split the current view and to close the current view.	
9	Status bar. The status bar always displays the last message of the currently selected view. If the view changes, the status bar automatically changes as well. Double clicking the status bar opens the Log Messages view which displays the history of status messages.	
A	The system connection status display. In this area the current connection status to the trading systems are displayed, for which the user is logged in.	

2.1.1 Menu Items and Actions

The menu bar displays the following menus:

- Application
- View
- Action
- Configuration
- Help

If the currently selected view does not provide any actions, the *Action* menu is not shown. The various menu items that display in the menus, depending on the selected view, are described in the

following. For the *Action* menu only the most common actions are described - the description of the specific actions is part of the description of the respective view.

Menu	Menu Item	Description	
Application New Window Opens a new instance of		Opens a new instance of the application.	
	Close Window	Closes the currently open instance of the application.	
	Save Settings	Saves the current configuration of the application.	
	Preferences	Opens the Application Preferences view.	
	Toggle Full Table Mode	Turns the full table mode on or off. Can be used in table view to save some space.	
	Login / Logout	Opens the Login/Logout dialog.	
	Save Desktop Template	Saves the currently selected desktop tab into a named desktop template. Templates can be shared within the own user group or business unit (depending on the user level):	
		Save As Desktop Template Save current Desktop as Template Template Name: Trading Board Share with: Group Business Unit	
	Desktop Templates	Selects a predefined desktop configuration. This menu also allows to delete own desktop templates.	
	Exit	Closes all windows of the currently running application.	
View	New View	Splits the currently active view to open a new empty view.	
	Find	Opens the find dialog to start a search in the table of the currently selected view.	
	Print	Opens the print dialog to print the currently selected view.	
	Export	Opens the export table dialog to export the table of the currently selected view.	
	Show Log	Opens the Log Messages view for the current view	
	Properties	Opens the view Properties.	
Action	Add	Starts the creation of a new element.	
	Modify	Starts a modification of the selected element.	

	Delete	Deletes the selected elements.
Configuration	Exchange Accounts	Opens the Exchange Accounts view.
	Alerts	Opens the Alert Configuration view.
	Net Position	Opens the Net Position Configuration view.
	Profiles	Opens the Profiles view.
	Text Field	Opens the Text Field Configuration view.
	TES Counterparty	Opens the TES Counterparty Configuration view.
Help	Browse Help	Starts a web browser to display the online help.
	About	Displays the version number of the application.
	On this View	Starts a web browser to display the online help for the currently active view.
	What's New	Opens the What's New view.

2.1.2 Buttons and Icons

The following table shows the generic buttons and icons of the application. The actions which are triggered by these buttons behave in the same way throughout the application:

General Bu	ittons / Ic	ons
lcon	Image	Description
Apply		Submits the data shown in the view without performing a reset afterwards. Only enabled if all mandatory fields of the corresponding view are filled.
Su <u>b</u> mit		Submits the data shown in the view and performs a reset after successful operation to indicate that the task is done. Only enabled if all mandatory fields of the corresponding view are filled.
ОК	~	Applies changes and closes the window
Cancel	×	Closes the window without any further action
Refresh	S	Loads or reloads the display
Reset	5	Resets fields to predefined values
Expand	Ŧ	Clicking the <i>Expand</i> icon expands the table to display a specific market depth
Collapse	-	Clicking the Collapse icon collapses the table, restoring the initial view
Lock		Access to this function has not been granted

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News Opens the News Board view

2.1.3 Status Bar and Message Log

During the entry of data into a form window, the window logic validates the input from the user and decides whether or not to display additional information in the *Status Bar*. As a result of actions that are triggered on a window, the system will respond with a message indicating the status of the transaction, whether it was successful or not.

All these messages are displayed in the *Status Bar* of the window. If the content of the message does not fit into the status bar, the full text is available by double clicking the *Status Bar* which opens the *Messages Log* window.

The Message Log can als	b be opened via the menu	option View ->	Show Log.
-------------------------	--------------------------	----------------	-----------

Add Order	- Log Messages					3	\mathbf{X}
Date D	StopTime 2	Source	Severity		MessageText		
09.05.2016	09.05.2016 19:18:55	Modify Order	🕕 Info	BOOK:110	ORDER NO:1462370691020001000		
09.05.2016	09.05.2016 19:18:47	Modify Order	🕕 Info	BOOK:100	ORDER NO:1462370691020001000		

Fig. 2: Screenshot of the Messages Log window.

2.2 Trading Desktop

The *Trading Desktop*, or simply the '*desktop*', allows you to open a variety of views (*Market* view, *Orders* view, *Order Entry*, etc.) within a single display. Within the *Trading Desktop*, views can be resized, they can be moved, be closed or even taken out of the *Trading Desktop* to have them as external windows.

Multiple *Trading Desktops* within the same main window are also supported - they can be created and switched from the desktop tab area. The capabilities of the Desktop are explained next.

Adding a new view to the Desktop

An empty *Trading Desktop* which is opened for the first time will display the *Welcome* view as described before. This *Welcome* view displays the complete menu available. A view can be opened by a click on the respective menu item. Once an item has been chosen, the *Welcome* view will be replaced by the requested view.

A new view can be added to the current desktop by clicking the Split icon from the view title bar:

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Fig. 3: Screenshot of the Split icon.

Alternatively, new views can also be added by a click on the outmost (left, right, top or bottom) border of the *Trading Desktop*:

	come View		-			
ľ	Market		Trading		Own	
	Market	Ctrl M	Order Entry	F2	Orders	F8
I	Time & Sales	Ctrl O	Market Maker Protectio	n	Order History	F9
I	Quote Request	:	T7 Entry Services	Shift F11	Trades	F10
	Cross Request				TES View	
	TES Time & Sale	es			TES Flex Positio	n
	Ext. Ticker Line					
I	Ext. Ticker Boa	rd				

Fig. 4: Screenshot of the Trading Desktop illustrating how to add a new view

If a new empty panel cannot be created this way, this would mean the Trading Desktop is full and other windows inside of it must be closed to make space for a new one.

If a view is closed using the Close-icon (see illustration below) the view will not close - instead it will be replaced by the *Welcome* view to allow for a quick change to a different view. If the *Welcome* view is then closed, the space that has been used by that view will be provided to the remaining views of the current desktop.



Fig. 5: Screenshot of the Trading Desktop illustrating how to close a view

Resizing

Views can simply be resized by clicking and dragging the slider between the views:

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Mark	et									0 7		Or	ders										ö	B	a x
FDAX		🖌 Edit Up	to: Ex	piry	Strike	+/	-	¥S ¥C	= Тур		umns Future		Prof/Prod/	Introt	🖍 Edit	Up to: Ex	piry	Strike	+/-	vsv	c 🕫	•		Quick Fir	
FM	CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg	SetiPrcNetCh	с	ontract	Lim	TotQty	TotExeQt	Rem	Qty O/C	Res Stop	Price Trig	gered A	t PInd	Validit	Date	Inactiv
+	Cont	FDAX Dec13	EUR	10	101.0			5,400.0			-50.0	FDA	X Dec13 B	99.0				00 O			A	1 TRUE	GFD		
+	Cont	FDAX Mar14	EUR									FDA	X Dec13 B	101.0	EUR 10			10 O			A	1 TRUE	GFD		
		FDAX Jun14	EUR																						
•		FDAX SPD Dec13 Mar14																							
		FDAX SPD Dec13 Jun14																							
*	Cont	FDAX SPD Mar14 Jun14	F EUK					1.0			0	0)												
												F	Add §	<u>Modify</u>	Delete	e 📕 Sus	pend	Resum	e I▶ Pa	rtial Resur	me[Rel. Tra	ades	🧲 Rel. j	listory

Fig. 6: Screenshot of the Trading Desktop showing how to resize views

Moving a view

Views can be moved inside of the desktop by clicking and dragging the view title:

Orders											Ъ	3	×
Prof/Prod/Cntrct	🖌 Edit	Up to: Expiry	/	Strike	+/-	⊮ S	vc ĝ	; -		Q	uick F	ind (F A)
 Contract		0 8	∟ Limit	6	TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Trigg	gered	Act

Fig. 7: Screenshot of the Trading Desktop illustrating how to move a view to a new target

While dragging the title, the view will be extracted from the current desktop and a tiny preview of the view is shown at the location of the mouse. A blue bar appears which indicates the new location of the view. The new location can be changed by moving the mouse pointer across the desktop. If the new target location is to the liking of the user, a click on the mouse button will insert the view into the new location.

If the mouse button was pressed outside the borders of the current desktop, the view will be opened as an external window. The next section describes a different way to externalize a view.



Fig. 8: Screenshot of the Trading Desktop illustrating how to drop a view to a new target

Externalizing a view

As described in the previous section about moving a view, a view can be externalized if the view title has been dragged outside the boundaries of the current desktop, and the mouse button pressed.

It may be more convenient to externalize a view just by a click on the Externalize-Icon in the view title:

Orders								4	≱ Յ	3	×
Prof/Prod/Cntrct 🛛 😭 Edit	Up to: Expiry	SI	trike	+/- 🖌 S	✓ C	•]		Quick	Find	<i>8</i>
 Contract	0 8	∟ Limit	3 Toto	ty TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	P]

Fig. 9: Screenshot illustrating how to externalize a view

Creating a new Desktop

A new desktop can be created using the Plus-Icon from the desktop tab bar:

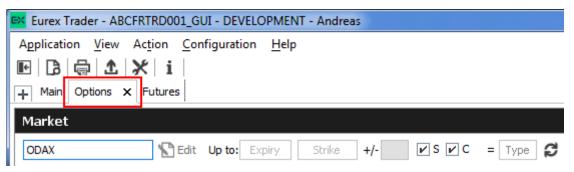
Application View Configuration	Help
🖭 🗶 i	
+ Main Futures Options ×	
Welcome View	

Fig. 10: Screenshot of the *Trading Desktop* showing the desktop tab bar

Desktops can be switched by simple clicks on the respective tab of the desktop tab bar. A user defined name can be given to the current desktop tab by double clicking the desktop tab label, and by typing the new name of the tab.

Desktop tab placement

Desktop tabs can be reordered simply by dragging the respective tab to a new location.



2.3 Forms and Fields

2.3.1 Text Input

Fields that only require the input of text can be filled in by typing the corresponding value. However, many of the entry fields support the selection of a value from a context list, which is provided by right clicking the mouse button:

	Product	LongName	MarketGroup	
	ALV	OPT ON ALLIANZ AG HOLDIN	ST EUN	l
Order Enti	rv BAS	OPT ON BASE AG -ST-	ST EUN	
	BAY	OPT ON BAYER AG -ST-	ST EUN	
	Contrac BMW	OPT ON BMW AG -ST-	ST EUN	Limi
BUY	BNP	OPT ON BNP PARIBAS	ST EUN	
	BPE	OPT ON BPE	ST GBN	
	BTE	OPT ON BTE	ST GBN	
	CIBN	CIBA SPEZIALITAETENCHEMIE AG	ST CHN	
	CONF	FUT 8-13 Y. SWISS GOV.BONDS 6%	BN CHY	
		4		

Fig. 11: Text Field Chooser

These fields that support the selection of a value from a list, also provide some help via the keyboard: By typing the first characters of the value to be entered, a context menu will automatically pop-up to provide a list of matching values:

Order Ent	t ry					
	Contract			Vol	O/C	Act
BUY	В					
	Product	LongName	MarketGroup			
	BAS	OPT ON BASE AG -ST-	ST EUN			
	BAY	OPT ON BAYER AG -ST-	ST EUN			
	BMW	OPT ON BMW AG -ST-	ST EUN			
	BNP	OPT ON BNP PARIBAS	ST EUN			
	BPE	OPT ON BPE	ST GBN			

Fig. 12: Text Field Chooser providing a list of values matching the typed string.

By using the cursor up and down keys, the value can be chosen. The tab or enter key closes the pop-up and copies the selected value into the field. The pop-up can be closed using the escape key without selecting a value.

Order Entry - OPT ON BMW AG -ST-											
	Contract			Vol	O/C	Act					
BUY	BMW		83								
	Product	LongName	MarketGroup								
	BAS	OPT ON BASE AG -ST-	ST EUN								
	BAY	OPT ON BAYER AG -ST-	ST EUN								
	BMW	OPT ON BMW AG -ST-	ST EUN								
	BNP	OPT ON BNP PARIBAS	ST EUN								
	BPE	OPT ON BPE	ST GBN								

Fig. 13: Text Field Chooser providing a list of matching values, the current value is selected.

Text fields that provide completion also allow the list of available values to be scrolled through using the cursor up/down keys. The cursor up key selects the previous value and the cursor down key selects the next value from the list.

2.3.2 Number Input

If the field the user wants to specify requires numeric input, the number can be typed using the keyboard. Alternatively a contextual pop-up provides easy access to change or enter a number.

A click with the left mouse on the number increases the value by the selected number, a right click decreases that value. A click on **C** clears the entry field.

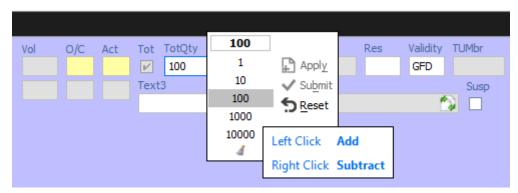


Fig. 14: Number Chooser

2.3.3 Strategy Selector

A futures spread or user defined strategy can be selected by using the *Strategy Selector* pop-up, this can be opened by pressing the E button next to the *Contract* entry field, or by tabbing into that field:

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	Contract			_	Туре	Ratio O/C	INDEX Act Tot Tot	Qty Lin	nit	Res	Validity TUMbr
BUY SELL	ODAX ODAX	DEC13 DEC13	5300 5200	P P	¥	Strategy BER-C	Detec	ed pread versus Ca	sll		
ELL	ODAX	DEC13	5300	С	×	OESX		RT CNV BL		*	Underleg Product
						OGBL OGBM OGBS ODAX	DEC13 JAN14 FEB14 MAR14 JUN14 5250 5350 5350 5450 5450 5450 5550	DEC13 JAN14 FEB14 MAR14 JUN14 5050 5100 5150 5250	DEC13 JAN14 FEB14 MAR14 JUN14 5250 5350 5350 5400 5450 5500 5550		Expiry UnderPrc
							PUT - 1 +	PUT – 1 SELL	CAL + - 1 SELL	+	

Fig. 15: Screenshot of the Strategy Selector

The *Strategy Selector* has been extended by an industry standard strategy wizard for fast and comfortable entry of simple and complex instruments. It can now be used to select a full blown strategy, but it is also possible to enter just the strategy type or a favorite product. By selecting a strategy type from the types defined by the exchange, and by choosing a contract for each leg of the strategy out of the currently available options series or futures spreads, a strategy can be defined.

Currently, among the supported types of Strategies are:

- Futures Spreads (StrategyType: SPD)
- Standard Options Strategy
- Volatility Options Strategy
- Non-standard Options Strategy (StrategyType: NOS)

As a convenience the user may provide favorite presets for frequently used products as well as strategy types. The predefined products and strategy types can be edited using the pencil icon. First click on the icon enables editing, second click will save made changes.

The screenshot above (Fig.15: Screenshot of the Strategy Selector) shows the creation of a Put Spread, but the resulting strategy type has not yet been estimated by the system, nor has it been selected by the user beforehand (which is possible). The resulting strategy type will be estimated at the time the order is submitted, and if the entered strategy matches a standard options strategy, it will automatically be converted and normalized, if required. In the above example, the normalization is indicated to the user with the following message:

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Your stra	tegy need to be normalized
?	The strategy that you requested does not yet exist and requires normalization. Please confirm the following changes to your strategy and Order Entry:
	o Strategy has been identified as BER (Put Spread) o Reordering of the strategy legs o Divide all leg ratios and multiply the order quantity by 2
	Your order has not yet be submitted. Please confirm changes and press Apply again.
	Yes

Fig. 16: Normalization of a Strategy

Volatility Options Strategy types require the entry of an underlying leg, which must be a future contract or an equity. Equity underlyings (for use in options on stock strategies) are currently only supported for strategies used for TES trading. In the case of equity option volatility strategies, the actual underlying equity is used. For non-stock options, a future contract may be selected from the option underlying or theoretical underlying.

When the *Strategy Selector* is opened, if applicable its fields are prefilled with information from the currently selected *Contract*. In that way, the *Strategy Selector* can also be used to review a strategy contract.

The *Strategy Selector* can be closed and the currently selected strategy can be copied into the *Contract* field of the *Order Entry* by pressing the *return* key. The strategy selector can be closed without using the selected strategy by pressing the *ESC* key.

Once a strategy has been selected and is displayed in the *Contract* field of a view, the icon changes into the icons and and is into the first one can be used to open the *Strategy Selector* again, whilst the second one can be used to clear the *Contract* field.

Strategy type selection via keyboard

The strategy type selection automatically opens if the user tabs into the strategy type icon.

A text completion is available which narrows the list to the matching strategy types. In the example below, the characters "BE" were keyed in, resulting in the display of strategies containing "BE":

Add 0	rde	r (Str	ategyT	ype: BER	t-C) - O	PTION	on the dax	INDEX						
		Contract				Туре	Ratio O/C	Act	Tot	TotQty	Limit	Res	Validity	TUMbr T
BU	Y	ODAX	DEC13	5300	Р									
SELL		ODAX	DEC13	5200	Р	*	Strategy BER-C	3	_	etected Put Spre	ad versus Call			
SELL		ODAX	DEC13	5300	С	×		BER	Strate	gyType		StrategyName	Ī	BE
						+		Leg 1			Put Spread	Scracegymanie	Ľ	
							OESX	ODA: E		U	Put Spread versus U	Inderlying		
								E	BER-C		Put Spread versus C	all		
							OGBL		BER-C	-+U	Put Spread versus S	hort Call/Long Under	lying	
							OGBM	JAN1- FEB14				EB14	Expirv	

The filter operates on all displayed columns, so it is also possible to filter for "PUT SPREAD":

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Add ()rde	r (Str	ategyTy	/pe: BER-(C)-	OPTI	ION (on the	DAX	INDEX	[
		Contract					Туре	Ratio	O/C	Act	Tot	TotQty	/ Limit	R	les	Validity	TUMbr	Т
BL	IY	ODAX	DEC13	5300	Ρ													
SELL		ODAX	DEC13	5200	Ρ		×	Stra BER	tegy R-C	9		Put Spre	i ead versus Call					
SELL		ODAX	DEC13	5300	С		×		P	BEF	Stra	tegyType		StrategyName		PUT SPRE	AD	
							÷		-		BER		Put Spread	Stratog/Hame	· •			
								(DESX	ODA	BER	+U	Put Spread vers	us Underlying			_	
									OGBL	DEC	BER	-C	Put Spread vers					
								,	JODE	JANI	BER	-C+U		us Short Call/Long	Underlyi	ing		
								Ċ	DGBM	FEB1			FEB14	FEB14		Expiry		

The desired strategy type can also be selected via the cursor up and down keys.

2.3.4 Date Chooser

The *Date Chooser* opens by right-clicking the *Date* filter field of the main window, which allows you to select the required date. The currently selected value is indicated with a blue background. A new date can be selected by simple clicking on the respective cell:

Juni 2012										
Mo Di Mi Do Fr Sa So										
28	29	30	31	1	2	3				
4	5	6	7	8	9	10				
11	12	13	14	15	16	17				
18	19	20	21	22	23	24				
25	26	27	28	29	30		_			
			1: 00			_	Ψ.			

Fig. 17: Date Chooser

The *Date Chooser* allows selecting a date in a range of three months around the currently selected date. However, the *Date* field allows entering dates in a wider range than the *Date Chooser*.

2.3.5 Colour Chooser

The *Colour Chooser* allows changes to the colours for the following items: Foreground, Background, Mandatory, Highlight, Selection and Table Background to be changed:

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Mandatory	255, 243, 163 🗸 🗸
	None
	More Colors

Fig. 18: Color Chooser

The three numbers 255, 243,163 from the screenshot above identify the selected colour, each value refers to one of the elementary colours: red, green, blue. Values from 0 to 255 per number are allowed. These values do not need to be typed - the desired colour can also be picked from the Colour Chooser.

2.3.6 Font Chooser

The Font Chooser allows selection of a font, style, and size to be chosen for:

- The presentation of data in forms and tables. Fonts for column headers and for table elements (cells) can be set individually.
- The fonts of buttons, titles, and other window elements can be changed via *Appearance / Font*.

Table		
Highlight	255, 255, 0	1
Cell Font	Tahoma, Plain, 11 🗸 🗸	ľ
	ABCDEFabcdef 012345	
	Size: 11	

Fig. 19: Font Chooser

2.4 Tables

In general there are two types of views in the application: tables and forms and occasionally a combination of both of them. The elements of a table are the table cells, which are ordered by rows and columns.

Users can control the data displayed in the table:

• First of all, the user decides which data is to be displayed, by using the filter.

Please Note: It is advised to be as specific as possible when using the filter, in order to save bandwidth and in order to keep the application responsive.

- Decide which columns should be visible. Some windows provide special functions for selecting a certain set of columns (e.g. the *Market* view). But in general the user can select which columns to display (an explanation follows on how to do this).
- Change the sort order of the table (explanation follows).
- Decide which columns to highlight, by changing the background colour for individual columns.
- The general display of tables may be changed by changing the look and feel from the *Preferences* view; change the font, font size or foreground and background colour.

2.4.1 View Filter and Generic Filter

A filter is used to tell the view which data to display. A filter usually consists of one or more entry fields, which are sometimes indicated by a yellow background to indicate that input is required by the user. If all the required (mandatory) fields are filled, the *Go*-button is enabled and clicking the *Go*-button or pressing the Enter/Return key starts the inquiry.

Some filter fields cannot be removed - these fields are called the *View Filter* fields of a view. The user can however also add more fields to the filter line, in order to further narrow down the filtering and to reduce the amount of data displayed which the user is looking for. In this context these filter fields are now called a *Generic Filter*. The user can add these fields by dragging the column header (with ALT-key pressed) into this filter line.

In general a table view has one filter row. The row starts with the view provided *View Filter* fields, followed by the *Generic Filter* (if provided by the user). In the following example screenshot the View Filter consists of the Product/Profile selector (showing the value "Futures"), including the Edit button. The Generic Filter is the following LongName and Curr field.

Produ	Product Statistics											
Futures	Edit	* LongNa	me	* 0	Jrr 🞜	▼						
Product	 LongName	2	cur	U/L	U/L Curr	U/L Exch	U/L Prc	CVol	PVol	FutVol		
CONF	FUT 8-13 Y. SWISS GOV.BOND	56%	CHF									
EVAR	VARIANCE FUT ON EURO STO	X 50 INDEX1	EUR	EVAR						1		
F2PE	FUT ON KYOTO 2		EUR	P1EB	EUR	XETR	0.00					
FBAS	STOCK FUTURE ON BASE		EUR	BAS	EUR	XETR	0.000					
FBTE	FUT ON BTE		GBX	BTE	GBX	XFRA	0.0					
FCIB	STOCK FUTURE ON CIBA		CHF	CIBN								

Fig. 20: View Filter and Generic Filter

2.4.2 Adding and removing a Generic Filter Field

In addition to the predefined filters in each panel, additional *Generic Filters* can be added for all available columns of a panel. By holding the 'Alt' key and dragging any column header on the space labelled 'Alt-Drag Column Header here..', a filter for the values of this column is added:

Alt-Drag Column Header here
ProductGroupRD
⊕ FCUR

Fig. 21: Generic Filter - Filter Creation by using Alt-Drag

Example: In the screenshot below, the column 'Text' of the *Orders* table is 'alt-dragged' to create a new Filter.

St	rike:	-	+/-	Text 🥊			Te	ĸt
Limit		TotExeQty	TotQty	RemQty	o/c	Res	Active	Text
.95	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer B

Fig. 22: Add a Filter via ALT+Drag

Generic Filters can also be added by clicking on the arrow down button (I) and choosing a value from the list of available columns.

Deletion of *Generic Filters* can be done in two different ways:

1. Deletion with Alt-Hover

Press 'Alt' and move the mouse across the filter that you want to delete (in the screenshot: 'Text'). When the mouse cursor reaches the text field, a white cross with a blue background (③) appears in the top right corner. By clicking on the cross, the filter is removed.

Strike:	+/-	* Text	🍖 💌	
Limit TotE	xeQty TotQty	RemQty O	C Res Active	e Text
1,95 EUR	1	1 0		Customer A
1.96 EUR	1	1 0		Customer A
1.96 EUR	1	1 0		Customer A
1.96 EUR	1	1 0		Customer A
1.96 EUR	1	1 0		Customer A

Fig. 23: Remove Filter via ALT-Hover

2. Deletion via 'Arrow Down' Button

A generic filter can also be removed by clicking on the Arrow Down button () and selecting the column name from the list of filters.

	_				_								
S	trike:	· · · ·	+/-	* Text		b ,	-						
						-		Add	►				
Limit		TotExeQty	TotQty	RemQty	olc	Re				itu	Data	Activo	L
1.95	EUR		1	1	0			Remove	•		Text		С
1,96	EUR		1	1	0		A4	TRUE	GF		Remove A	ll	C
1.96	EUR		1	1	0		A4	TRUE	GF		T(OIIIOTO P	111	JC
1.96	EUR		1	1	0		A4	TRUE	GF	D			С
1.96	EUR		1	1	0		A4	TRUE	GF	D			С
1.96	EUR		1	1	0		A4	TRUE	GF	D			С

Fig. 24: Remove filter via Arrow Down

2.4.3 Using Generic Filters

A new generic filter will now display in the row above the table. The filter settings can be set by manually adding any value or using the context menu (right-clicking in any filter field). Please note that the background colour of the filter turns to yellow as long as the filter is not applied via the enter key or inquiry icon. After it is applied, only records complying with the filter settings are displayed.

Each filter can also be configured, to only display values with a specific restriction, which can be selected by clicking on the (*) symbol on the left of every generic filter field. Available restrictions are:

- Exact: Only records exactly matching the filter value are displayed.
- Substring: Only records partly matching the filter value are displayed.

- Greater than: Only records greater than the filter value are displayed.
- Less than: Only records lower than the filter value are displayed.

Strike:	-	+/-	=	29.06.2012 🛛 🍢 🕒	•	
Limit	TotExeQty	TotQty		Substring	PInd	Validity
1.95 EUR		1	~	Exact	RUE	GFD
1.96 EUR		1		Greater Than	RUE	GFD
1.96 EUR		1		Lesser Than	RUE	GFD
1.96 EUR		1		Ecosor man	RUE	GFD
1.96 EUR		1		Negate	RUE	GFD
1.96 EUR		1		1 O A4	TRUE	GFD

Fig. 25: Filter Restrictions

All Filter Settings can also be inverted by activating the 'Negate' setting from the filter restriction menu.

A combination of the 'Negate' option and a filter restriction will produce an output based on the following logic:

- Not Exact: The Output must differ from the filter value.
- Not Substring: The Output must differ from the filter value or any substring of the filter value.
- Not Greater than: The Output must be smaller or equal to the filter value.
- Not Less than: The Output must be greater or equal to the filter value.

As each column can be added multiple times as a *Generic Filter*, several values and restrictions can be combined for advanced search options.

Example:

Two 'Date' filters can be combined to show all records for one day by using the 'Greater Than' restriction for the first Date-Filter and the 'Lesser Than' option for a second Date-Filter.

Strike: +/- > 01.07.20	12 < 31.12.2012	-

Fig. 26: Combination of multiple Filters and Restrictions

2.4.4 User group and trader filter

The main window features a user group and trader filter which can be used by users with user level Head Trader (*Trader* field only) and user level Supervisor users. It is located in the top right corner of the trading desktop:

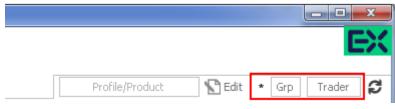


Fig. 27: User group and trader filter of the main view.

2.4.5 Quick Find

The *Quick Find* function provides a quick way of finding data among the currently displayed data in a table. This function is not available in all tables. It is strongly suggested to use the regular filter or user defined filters instead if possible, as this *Quick Find* filter is applied only on the data which is already displayed:

FDAX Dec13		Edit Up t	o: Ex	piry	Strike	+/-	V	s 🖌] C	C	▼							5403	A
Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc			P/F	Res	StopPrice	Triggered	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemI
DAX Dec13	REGULAR	LIMIT	S	1	1	5403.0	EUR C		F				GR1	TRD001	A1	Y	2	NEW	40
DAX Dec13	REGULAR	LIMIT	S	1	1	5403.0	EUR C		F				GR1	TRD001	A1	Y	3	NEW	60
DAX Dec13	REGULAR	MARKET	в	11	1	5403.0	EUR C)	Р				GR1	TRD001	A1	Y	2	NEW	30
DAX Dec13	REGULAR	MARKET	в	11	1	5403.0	EUR C)	Р				GR1	TRD001	A1	Y	3	NEW	50
DAX Dec13	REGULAR	LIMIT	в	1000	20	5403.0	EUR C		Р				GR1	TRD001	A1	Y	6	NEW	110
DAX Dec13	REGULAR	LIMIT	S	20	20	<mark>5403</mark> .0	EUR C		F				GR1	TRD001	A1	Y	6	NEW	120
AccBuyQty	AvgB	luyPrc		A	AvgSellPrc			Ac	ccSell	lQty									

2.4.6 Tables: Sort

Users may choose either default sorting or enable user defined sorting to create their own sort order. For user defined sorting, users can single-click on the corresponding column header. A first click sorts the table to the chosen column in ascending order. A second click causes the sorting to be done in descending order. The latest chosen column is always the sort criterion which is used first. Previously chosen sort criteria follow-up and are applied as sort criteria 2 or 3. Please note that only three sort criteria are supported.

The picture below shows the visibility of the applied sort criteria within a window.

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Prod	 LongName	2 3	U/L	U/L Curr	U/L Exch	U/L Prc	CVol	PVol	FutVol	Exch	Fast	Status
ALV	OPT ON ALLIANZ AG HOLDIN	EUR	ALV	EUR	XETR	0.00	76			XEUR		ACTIVE
BAS	OPT ON BASE AG -ST-	EUR	BAS	EUR	XETR	0.00				XEUR		ACTIVE
BAY	OPT ON BAYER AG -ST-	EUR	BAY	EUR	XETR	0.00				XEUR		ACTIVE
BMW	OPT ON BMW AG -ST-	EUR	BMW	EUR	XETR	0.00				XEUR		ACTIVE
BNP	OPT ON BNP PARIBAS	EUR	BNP	EUR	XFRA	0.00				XEUR		ACTIVE
BPE	OPT ON BPE	GBP	BPE	GBP	XFRA	0.00				XEUR		ACTIVE
BTE	OPT ON BTE	GBX	BTE	GBX	XFRA	0.0				XEUR		ACTIVE
CIBN	CIBA SPEZIALITAETENCHEMIE AG	CHF	CIBN							XEUR		ACTIVE

Fig. 28: Visibility of Sort Criteria in a Table

2.4.7 Tables: Find

The Find window is used to search for a specific word in a table.



Fig. 29: Find dialogue

The user enters the text to search for in the *Find* entry field. Checking the *Match Case* box specifies a case sensitive search. Checking the *Whole Word* box restricts the search to whole words only. Clicking the *Find Previous* button searches the entered text backwards from the current position through the table. Clicking the *Find Next* button searches the entered text from the current position forward through the table. If a match is found, the cursor is set to the first occurrence of the search text. If no match is found in the direction of the search, it continues at the other end of the table.

2.4.8 Tables: Print

For windows that display a table the *Print Table* window allows the user to print the content of a table.

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🛓 Print	
General Page Setup Appearance	
Print Service	
Name: Fax	✓ Properties
Status: Accepting jobs	
Туре:	
Info:	Print To <u>Fi</u> le
Print Range	Copies
● A!!	Number <u>o</u> f copies: 1
O Pages 1 To 1	<u>C</u> ollate
	Print Cancel

Fig. 30: Print Dialogue

2.4.9 Tables: Import

The table import function can be used to import a comma separated file into the table of the current view, provided that table import is supported on that view. The separator character of the import file can be defined in the GUI's Preferences (->2.5.8 Preferences).

Clicking the Import menu item, a file selection dialog opens which allows browsing the file system and to select the input file.

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🛤 Open					X
Look <u>i</u> n:	🗀 Test		~	ø 🕫	1
My Recent	JOO_2007-	1-24.csv			
Documents	File <u>n</u> ame: Files of <u>t</u> ype:	00_2007-11-24.csv CSV file (*.csv)		×	l <u>m</u> port <u>C</u> ancel

Fig. 31: Import Dialogue

When the window is opened, the *Files of type* field is pre-filled with a CSV file. Clicking the *Import* button causes the file to be imported.

2.4.10 Tables: Export

The table export function can be used to export the content of the table of the currently selected view into a comma-separated values file. The separator character of the import file can be defined in the GUI's The separator character of the import file can be defined in the GUI's Preferences (->2.5.8 Preferences). The table export function is generally available, even on those views that do not support the import of data.

The *Export Options* dialog opens by clicking the *Export* option from the *View* menu. Using the *Export Row Options* option the user can then decide to export data from all rows or only from the selected rows. The *Export Column Options* controls which columns should be exported: all or only the visible ones.

The *Export Path* supports selecting a file or path using a file browser, which can be opened using the ellipsis (...).

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K Export Options	X
Select Export Options	
Export Row Options	
All O Selected	
Export Column Options	
⊖ All (● Visible	(Please note: All also exports invisible columns.)
Export Path	
Path	
	🟦 Export 🗙 Cancel

Fig. 32: Export Options

The following file formats are supported:

- text files (*.txt)
- comma separated files (*.csv)

Clicking the *Export* button, the table data is exported. If the exported file already exists in the system, a confirmation dialog is displayed.

2.4.11 Tables: Hide/Show Columns

The *Column Selection* pop-up allows the user to determine which columns in the table are visible. The pop-up is displayed if the user clicks with the right mouse in a column header and moves the mouse over the *Show/Hide* entry:

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TES Viev	v										
FDAX		📡 Edit	V S	~ (g 🗖						
⊂ Contrad	1	Hide Column		itus	Appr. Time	Ctpy	B/S	Qty	Prc	Vega	Volatility
	f_x	Fx Configuration									
		Color	►								
		Show/Hide	•	~	Act						
		Goto	•	~	Appr. Time						
				~	B/S						
				~	Contract						
				~	Ctpy						

Fig. 33: Column Selection Pop-up

After selecting/deselecting the corresponding columns, a click outside the pop-up will close it.

2.5 Profiles

Most views in the application that display data related to products and instruments (*Market* view, *Orders* view, *Trades* view, to name just a few), feature a Profile/Product selector field. This field accepts the entry of a single product, but it also accepts the entry of a profile, which may contain a selection of any number of single and multiple products and even single or multiple contracts.

A set of ready to use profiles is provided by the application, however, users are encouraged to define their own selection of products and contracts for daily use - which is very simple, following the description below. User defined profiles can also be shared among other users of the same user group - or even among the whole business unit (only supervisor user level has the permission for that).

2.5.1 Generated Profiles

An old acquaintance comes back to the GUI: the predefined, or better: generated product profiles. These profiles are updated over night and thus are always up to date. These generated profiles combine products that are in the same functional area:

representation from from	connigatada	in thep	
🖭 🗙 🖪 🖨 🗘	Name	Owner/Description	
+ Main		Generated Future on Bond	Í 🛛
Mauliat	FCRD-Products	Generated Futures on Unfunded Credit Default Swap	
Market	FCUR-Products	Generated Futures on Currency	
Prof/Prod/Cntrct	FINT-Products	Generated Future on Interest	3
1 Horrisodycholde	FINX-Products	Generated Future on Index	5
CPhase TrdUnit CPre	FSTK-Products	Generated Future on Stock	at Curry DODI Doctourt D
Certase Truonic Cere	FVOL-Products	Generated Future on Volatility	ct Curr PQRI PPotAuct P
	OCUR-Products	Generated Option on Currency	
	OFBD-Products	Generated Option on Future on Bond	
	L		

Application View Action Configuration Help

Fig. 34: The generated product profiles popup opens by a right mouse click

2.5.2 Activity Profile

The activity profile is a generated profile which is automatically updated to contain all the products and contracts a trader seems to be interested in. To be interested means: all contracts for which the user had orders or quote requests entered on the current day, and for which trades are available.

This profile is useful e.g. on the Market view to have a quick overview on the market data of contracts the user is most interested in:

м	1arko	et														
A	ABCFR	TRD001	ACTIVITY Sedit Up	to: Exp	piry	Strike	+/-	<mark>⊮</mark> S	<mark>⊮</mark> C =	Туре 🕻	•					
	FΜ	CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg	SetlPrcNetChg	COpen	CHigh	CLow	CV
+		IntA	FDAX Dec13	EUR	9	5,400.0	5,420.0	100	5,400.0			-50.000	5,400.0	5,400.0	5,400.0	:
+		IntA	FDAX Mar14	EUR	815	5,290.0	5,300.0	123								
+		IntA	FDAX Jun14	EUR	50	5,200.0	5,210.0	100								

Fig. 35: Activity profile

Please Note: Profiles are stored relative.

The main benefit of using profiles is that they are stored relative to the front month expiration (this applies to both user defined profiles as well as profiles provided by the exchange). If, for example, the contract *FDAX Mar13* is part of a user defined profile, it will automatically rollover to *FDAX Jun13* on the trading day after the expiration of *FDAX Mar13*.

The following shows an empty Profile/Product field of the Market view:

Application View Action Configuration Help $\mathbb{E} \mid \mathbf{X} \mid \mathbb{B} \mid \frac{1}{2} \mid \mathbf{X} \mid \mathbf{X} \mid \mathbf{X} \mid \mathbf{X} \mid \mathbf{X}$ $\mathbf{I} \mid \mathbf{X} \mid \mathbf{X} \mid \mathbf{X} \mid \mathbf{X}$ $\mathbf{I} \mid \mathbf{X} \mid $
+ Main
Market
Prof/Prod/Cntrct Dev Dev Expiry Strike +/- VSVC Type
CPhase TrdUnit CPrevSetlPrc CVol CBQty CBid CAsk CAQty CLst CPotAuct CQRI Contract

Fig. 36: Profile/Product Selector

This field supports the entry of a single product, contract or a profile as can be seen here:

FDAX DEC13	K Edit	Strike	+/-	V S V	с	Туре 🞜	
Name	Ov	vner/Descript	ion:		-	CPotAuct CORI	Contract
FDAX DEC13	FUT ON DAX INDEX				- <u>-</u>	CHOCAGE CQRI	Contract
FDAX MAR14	FUT ON DAX INDEX						
FDAX JUN14	FUT ON DAX INDEX						

Fig. 37: Profile/Product Selector accepting the entry of a product, contract or profile

A right click of the mouse on the Product/Profile field will bring up the list of profiles which are currently available. Here, the Option on Index Future profiles has been selected from the list:

Application View	Action Configuration	<u>H</u> elp
🖭 🗙 🖪 🖨	Name	Owner/Description
+ Main	FVOL-Products	Generated Future on Volatility
Market	OCUR-Products	Generated Option on Currency
Market	OFBD-Products	Generated Option on Future on Bond
OFIX-Products	OFIT-Products	Generated Option on Future on Interest
	OFIX-Products	Generated Option on Future on Index
CPhase TrdUnit	OFVL-Products	Generated Option on Volatility Future
Critabo Indonic	OINX-Products	Generated Option on Index
	OSTK-Products	Generated Option on Stock
	POOL-Products	Generated

Fig. 38: Profile pop-up opened on the Profile/Product Selector

2.5.3 User Defined Profiles

Most users will however want to use a profile which contains only those products and contracts, which are of interest to them. The profile chooser allows creating a new profile on the fly, just by

typing its new name, clicking the Edit button and selecting the products and contracts of interest (the *Edit* button then changes into a *Close*-button):

Market
Futures X Close
ちゅ 🗉 🗆 🖷 🖳 🛓 🖻
share with: Group BU
Content Layout Search Products
Products Image: Second secon
✓ ● DEC13
 ✓ MAR14 ✓ JUN14

 Gown Profiles Gown Profiles

Fig. 39: Profile/Product Selector showing the Profile Editor, editing the user defined profile "My Futures"

It is also possible to select products just by pasting from the clipboard. In order to do so, just mark a list of products in a text editor, e.g. "ALV,BMW,LHA", copy these to the clipboard with Ctrl-C, then select the profile selector (or the view containing it) and pressing Ctrl-V.

Products can also be imported from a file. The products may be separated in the same way as in the clipboard example above, or be separated by new lines:

ALV BMW LHA

Fig. 40: File import file containing a list of products

The main part of the profile editor is the profile/product/contract tree, with the main nodes:

2.5.4 Products (Tree)

2.5.5 Own Profiles (Tree)

2.5.6 Shared Profiles (Tree)

2.5.4 Products Tree

The products node displays all available products, options series and future contracts in a hierarchical tree, starting with the product type (FSTK = Future on Stock, OSTK = Options on Stock) as the top most level. The hierarchical levels are:

- Product type
- Product
- Contract Expiration
- Options Strike (options only)
- Contracts

Clicking the checkbox next to an item of the tree will select/deselect that item and all subsequent parts of it.

2.5.5 Own Profiles Tree

Own profiles lists all the profiles that have been created by the user. Details of the profile can be reviewed by expanding the respective node.

2.5.6 Shared Profiles Tree

User defined profiles can be shared with the own user group and business unit, depending on the own user level. Please note that only the creator of a profile can modify a shared profile.

These are the profiles that the user shares with the own user group and business unit. Please note that only the creator of a profile can modify a shared profile. Details of the profile can be reviewed by expanding the respective node.

In the seldom case that a name of a shared profile is identical to a name of an own profile, the own profile will be used to inquire. In order to be able to use the shared profile instead, please rename the own profile to resolve the naming conflict.

2.5.7 Layout of profiles

The Layout tab of the Profile Editor provides functions for the advanced user:

- Own profiles can be reordered by dragging the respective item to the desired location.
- Items of own profiles can be given a user defined background colour.
- Separators can be added to the profile.

Layout of profiles

The profile editor features a number of icons, buttons and checkboxes, as described below:

Profile Editor	
Icon/Button	Description
÷	Expands all the products and contracts in the Products tree, which are part of the current profile
Ξ	Collapse all expanded products
ţ	Clears the current profile. Marks all products and contracts as not checked.
亩	Deletes the profile.
×	Applies changes and closes the profile editor
8	Merge selected profile into the current profile
T.	Delete selected own profile
Ŧ	Import into current profile
ß	Paste products from clipboard to profile
	This node (product type, product, expiration or strike) is not checked and is not part of the profile.
	Only parts of this node have been checked. Click on the node to see which details have been checked, or press the icon.
~	This node (product type, product, expiration or strike) is checked and so has everything in it.
Group	If checked, the current profile will be shared with all users of the own user group. This function is provided to head traders and supervisors only.
BU	If checked, the current profile will be shared with all users of the own business unit. This function is provided to supervisors only.

Reordering of Profiles

Profile elements can be reordered on the Layout tab by drag and drop of an item:

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Market											Q 7	• 🖪 🕨
abc	X Close	Up to: E>	cpiry S	trike +/- 🖌 S 🗸	C =	Туре	C		Colu	mns F	utures (low) 🔻
5 ti			FM CPhas	e Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout		+	Cont	CONF Dec13	CHF							
🛛 🗐 Current Profile: abc		+	Cont	CONF Mar14	CHF							
CONF		+	Cont	CONF Jun14	CHF							
		+	Cont	CONF SPD Dec13 Mar1	4 CHF							
FGBM m FGBL		+	Cont	CONF SPD Dec13 Jun1	4 CHF							
FGBS		÷	Cont	CONF SPD Mar14 Jun1	4 CHF							
FGBX		Ŧ	Cont	FGBL Dec13	EUR							
GILT		•	Cont	FGBL Mar14	EUR							
GMEX1		+	Cont	FGBL Jun14	EUR							
IPS1		+	Cont	FGBL SPD Dec13 Mar1	4 EUR							
		+	Cont	FGBL SPD Dec13 Jun1	4 EUR							
		+	Cont	FGBL SPD Mar14 Jun1	4 [®] EUR							
		+	Cont	FGBM Dec13	EUR							

Fig. 41: Reordering of Profiles

Custom background color per product

Select a custom background colour per product using the context menu:

abc X Close Up t	o: Expi	ry Str	ike +/- 🗹 S 🗹 C	=	Туре	C		Colu	mns F	utures (low) 🗸
5 🖻	Fľ	1 CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout	+	Cont	CONF Dec13	CHF							
🛛 🗿 Current Profile: abc	+	Cont	CONF Mar14	CHF							
	+	Cont	CONF Jun14	CHF							
FGBM	+	Cont	CONF SPD Dec13 Mar14	CHF							
FGBL Add separator		ht	CONF SPD Dec13 Jun14								
FGBS		ht	CONF SPD Mar14 Jun14	CHF							
FGBX Set background color		ht	FGBM Dec13	EUR							
GILT Remove background	olor	ht	FGBM Mar14	EUR							
GMEX1		Set bac	kground color	EUR							
IPS1	+	Cont	FGBM SPD Dec13 Mar14	EUR							
V	+	Cont	FGBM SPD Dec13 Jun14	EUR							
	+	Cont	FGBM SPD Mar14 Jun14	EUR							
	+	Cont	FGBL Dec13	EUR							

Fig. 42: Custom background color per product

Separators

Add a separators using the context menu:

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Market											# 6	E X
abc	X Close Up t	o: Expir	y Strik	⊭ +/- ⊮ S ⊮ C	= [Туре 🧯	3		Colum	ins Fu	itures (low)	•
5 a		F	1 CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout		+	Cont	CONF Dec13	CHF							
🛛 🗐 Current Profile: a	bc	+	Cont	CONF Mar14	CHF							
CONF		+	Cont	CONF Jun14	CHF							
FGBM		+	Cont	CONF SPD Dec13 Mar14	CHF							
	Add separator		nt	CONF SPD Dec13 Jun14								
FGBL			nt	CONF SPD Mar14 Jun14	CHF							
FGBS	Set background color		Add se	parator Dec13	EUR							
🗂 FGBX 🔰	Remove background	color	nt	FGBM Mar14	EUR							
			cont	FGBM Jun14	EUR							
GMEX1		+	Cont	FGBM SPD Dec13 Mar14	EUR							
IPS1		+	Cont	FGBM SPD Dec13 Jun14								
-		+	Cont	FGBM SPD Mar14 Jun14	EUR							

Fig. 43: Separators

2.5.8 Preferences

Generally, there are two levels of preferences in the application:

- Preferences that apply to the whole application (Application Preferences)
- Preferences that are valid for a single view (View Preferences)

The *Application Preferences* can be accessed from the *Application* menu, the *View Preferences* are available from the *View* menu.

The *Preferences* view is basically the same, for both of the types.

The *Application Preferences* view allows the user to define general properties that are valid for the whole GUI:

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Configure application properties		
pported Properties		
Appearance		
Color-Theme		1
Overwrite theme background	None	1
Mandatory background	255, 254, 163	3
Mandatory foreground	0, 0, 0	3
Font	Tahoma, Plain, 11	3
Show mandatory icon		3
Table		
Overwrite table background	None	1
Highlight	255, 255, 0	1
Highlight foreground	0, 0, 0	1
Cell Font	Tahoma, Plain, 11	1
Table row contrast		95 👔
Table Grid Color	None	2
Thousands separator	\checkmark	1
Choose CSV Separator value (;,)	;	8
Warning on closing multiple tabs	V	8
Miscellaneous		
Collect Nicks	V	1
Start TES in simple mode	V	1
Confirm TES inhouse SIMPLE		1
Execute TES inhouse SIMPLE		1
Confirmation on TAB Close		3
Save all settings on log out		1
G-Account Trading Capacity	PROPRIETARY	1

Fig. 44: Application Preferences view

Where the View Preferences follows the currently selected view and provides the settings for that:

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Vie	ew Properties - Ord	ers	- 🖬 X.
6	eneric View Proper	ties	
	relevant for all views o	tion of view properties. 'Generic' settings are f the same type.	-
	Appearance		
	Font	Tahoma, Plain, 11	3
E	Table		
	Highlight	255, 255, 0	1
	Cell Font	Tahoma, Plain, 11	1
	Table row constrast		95 👔
	Table Grid Color	None	1
	Separators		1
			Apply

Fig. 45: View Preferences window

	lcon	Description
	1	Reset the selected item to its default setting.
Set as default		Make the current settings the default for this kind of view
Clear defaults		Clear the view specific defaults.

2.5.9 Master Login

The *Master Login* window is the first window which is presented to the user on the start of the application. The user must specify the name and credentials of the master login account, which is required to gain access to the application.

The *Master login* window does not grant access to any of the possible back ends - these accesses are defined via the Exchange Accounts view, which is available from the Welcome view once the user is logged in.

Master login name can be recognized by the extension "_GUI". If the user forgets to add "_GUI", the extension will automatically be added into the field by the application.

Please note: You must be the registered owner of the Trause to log on. Functional-Helpdesk Trading: +49 (0)69-	
Functional-Helpdesk Trading: +49 (0)69-	-211-11210
	2
aster User	🔍 Login
BCFRTRD001_GUI	Login Without Settings
aster Password	
•••••	🍇 Logout
ivate Client Key Password	🖋 Change Master Password
	🗙 Close
letwork Connection Settings	*
info	*
PIN	*
	*

Fig. 46: Screenshot of the Master Login view

The *Info* box below the *Network Connection Settings* reveals the environment variables that are used by *Eurex Trader* and *Eurex Admin*, if set. These variables don't need to be configured, but if they are, the application will use the user defined values instead of the defaults. The file system paths which are currently being used can be reviewed in this area:

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[nfo			*
	GUI-Version: Build-Date:	000.040.110 09.04.2014-15.00	
	Working Directory: c:\opt\gmc\developm	[GMC_WORKING_DIR] ent	
	Settings Directory: c:\opt\gmc\developm	[GMC_SETTINGS_DIR] ent\etc	
	Log Directory: c:\opt\gmc\developm	[GMC_LOG_DIR] ent\og	
	Java Version:	1.7.0_45 64-Bit Oracle Corporation	

Fig. 47: Screenshot of the Master Login view showing the Info box

GUI Version Check

In order to ensure the integrity and smooth operation of the *Eurex Trader* and *Eurex Admin*, a version check guarantees that outdated versions of these GUIs will not connect to our trading environment.

Outdated versions could connect to our system in the past in case the Trading GUI stayed open over night during a software update, and in case a trader was using a locally stored link to our GUI. This will be detected by the version check, the following dialog will appear:

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Eurex Trader Master Login		
Please note: You must be the registered owner of t you use to log on.	the Trader-ID that	
Functional-Helpdesk Trading: +49	(0)69-211-11210	
Please enter your Eurex master accou	int password.	
Master User ABCFRTRD009 GUI	🔦 Login	
Master Password	🔦 Login Without Settings	
•••••	Logout	
Private Client Key Password Change Master Password		
	Close	
Network Connection Settings	*	
Info	*	
\bigotimes version validation failed, please use at k	east version 000.040.110	

Fig. 48: Screenshot of the Master Login view showing the GUI version check

If this happens, a new GUI instance via the Eurex -homepage needs to be started.

Window Description				
Field	Tab	Description		
MarketPlace		The MarketPlace the Master User is registered for.		
Market		The market the Master User is assigned to. This field is only provided in Eurex Trader and Eurex Admin.		
Master User		Master account login name.		
Master Password		Master account login password		
Client Key Password		An optional password which can be used to decrypt the client key. The client key is required for internet connections only.		
Login	ogin Log in			
Login Without Settings		Allows to login without using the settings of the last session. This function provides access to the GUI in the event of problems with the trader profile.		
Logout		Log out		

Deutsche Börse Group

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Change Master Password		Opens the Change Master Password dialog. Changes the password for the master login in sync with the exchange account password of the Eurex Exchange's T7.
Network Connection Settings		A click onto this bar collapses/expands the Network Connection Settings pane
Leased Line	Network	Select Leased Line radio button for a leased line type of connection
Internet	Network	Select Internet radio button for the connection via the internet
Next	Network	Switches to the next tab of the Network Connection Settings wizard
No Proxy	Proxy	Select No Proxy for a direct internet connection
Use Proxy	Proxy	Select Use Proxy for a connection through a web proxy
Proxy	Proxy	HTTP proxy machine name
Proxy Port	Proxy	HTTP proxy port
Automatic Proxy Configuration URL	Proxy	URL for automatic proxy configuration
Detect Proxy	Proxy	Press this button to probe for an automatic detection of the web proxy
Client Key	Security	This is the file location of the client SSL public key file

2.6 Configuration Menu

2.6.1 Exchange Accounts

The Exchange Accounts view supports the review of connections to the various T7 trading system back ends for the logged in user.

The table displays the current state of the sessions in the *Status* column. Connection problems are indicated in the *Message* column.

For users of *Eurex* Trader only the connection to the market is shown here.

For users of *Eurex Admin* and *Eurex Clearer* the connection to the market and to RDS is shown.

Exchange Accounts	X 1 0
Exchange Accounts Configuration (Single Sign-On)	
Define exchange account associations for your master user.	8.
Current Associations	
System MarketName User ³ Status Message	
T7 XEUR 🕹 ABCFRTRD001 Logged In login successful	

Fig. 49: Screenshot of the Exchange Accounts view

2.6.2 Alert Configuration

The *Alert Configuration* provides an audio and visual event service to automatically trigger an audio signal or a popup window or both when certain events occur (e.g. matching of an order, order book deletion, risk limit exceeded).

It is possible to specify user defined filter criteria, which works in the same way as the generic filters in table views. Please refer to chapter 2.4.1 for a full description of these generic filters.

It is possible to specify additional fields for display in the alert popup (e.g. columns from the selected view), and it is possible to specify a background colour in order to provide an additional indication about the event:

Alert Configuration		5 X 13
Alert Configuration Define events an audio or visual r	notification should be triggered for.	67
Approval Notification - TES View - AC	TIVE MANDATORY	🝘 Deactivate 🛛 🖷 Delete
Approval Notification Popup		▼ added ▼
Event Filter: Profile/Product	* PENDING * ABCFRTRD001 * ABCFRTRD001	
Popup Fields: Contract	Backgroun	d: 😳 🗸 🔻
New Order - Orders - STOPPED		🗸 Activate 🛛 🙀 Delete
New Order Popup		\bigtriangledown added \bigtriangledown
Event Filter: Profile/Product		
Popup Fields: Contract TotQty Limit	Backgroun	d: 204, 255, 204 🔻
Add Add	X Clos	e View 🗸 Ok 📳 Apply

Fig. 50: Screenshot of the Alert Configuration view

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Changes to the Alert Configuration are applied using the Apply button.

The default alert "TES Approval Notification" is provided in order to inform approver via popup about outstanding approvals. Please note that this alert cannot be deleted, but it can be deactivated if required.

Example of a popup according to the example above:

	Show Trades 🗙
Event:	Order Match
Time:	26.08.2015 15:20:50
Contract:	FDAX Dec13
DealPrice:	10000.0
ExecutionQty:	2

The *Alert Configuration* is highly configurable. In the example above two rules have been defined. The first rule triggers and plays the "cashreg" sound if a new order of the logged in user in the product ODAX was entered. The second rule triggers if orders of the logged in user in the product ODAX was partially matched or has been otherwise modified.

The user defined filter criteria is very flexible, and works in the same way as the generic filters of table views. Please refer to chapter 2.4.1 for a full description of these generic filters. In the example above the account filter has been added using a user defined filter.

Window Description		
Field	Description	
IsActive (icon)	The light bulb indicates whether or not the alert configuration rule is active. The activation state can be changed by a click onto this icon.	
Event Type	Audio signal, popup window or both	
Event Text	A free format name to identify the alert signals rule	
Event Sound	The sound which will be played when the rule is triggered	
Play (icon)	Plays the selected event sound to test the sound output	
When: Table	The event source which will be used to listen for events: e.g. News, Orders, Products, Trades, News, Time & Sales	
When: Change	Chooses when the rule is triggered: if a new row is added , and already displayed row is updated , or an already existing row is removed from the display.	
Filter: Profile/Product	This filter allows filtering for events in a specific product or product profile.	

Please check the window description for an explanation of the view controls:

User defined filter	Allows adding user defined filters to the rule. This filter is very powerful, as it allows you to create complex filters based on almost every column of the selected event source.
Delete (icon)	Deletes the respective alert signals configuration

2.6.3 Net Position Configuration

The configuration of the netted position per contract is the simple setting of a long/short position for a given contract. This number is the starting position for the current trading day - all trade confirmations for the current day; for the trader in the respective contract will be accumulated and be offset by this number for displaying in the NetPos field of the Order Entry.

Net Position				l⊠ X
Net Position Configuration				dh l
Define Net Position values on contra	ict level.			aja
Contract	NetPos			
ODAX Jan14 5050 C	-80			
ODAX Jan14 5100 C	100			
Import ▲ Exp Net Position I SUCCESS - 2 rows loa		🗙 Close View	🗸 Ok	✓ Apply

Fig. 51: Screenshot of the Net Position Configuration view

2.6.4 Profiles

Most views in the T7 GUIs that display data in table format allow filtering on a profile of products or contracts. This can be a generated or user defined profile, the mechanism is described in chapter 2.5 in full detail.

All the views that support filtering on a profile, allow also the maintenance of these profiles. This is described in chapter 2.5 *Profiles*.

In order to provide easy access to this important filtering feature of the T7 GUIs, it is possible to access the *Profiles* editor from the *Configuration* menu.

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Profiles (Current: BondFutures) 🛛 🗙
Create/Edit profile
Edit profile content 🥝
BondFutures S 🗂 🗈 🖃 🗐
Content Layout S
□··· Image: Products Image: Products Image: Products
🗸 Ok 🗙 Cancel 📑 Apply
Profiles*

Fig. 52: Screenshot of the Profiles view

2.6.5 Text Configuration

The *Text Configuration* provides a text field service to automatically fill certain text fields based on the settings by the user.

The configuration consists of the fields

- Text1, Text2, Text3,
- *O/C*, *Act*,
- InternalField1, InternalField2,
- ClientID, TUMbr,
- InvID, InvQual,
- Rateld, LiPrv,
- Publish

where the Text fields are the key of the configuration. This means, if a matching text value was entered in the Text field of the Order Entry, all the rest of the above mentioned values (if configured) will be copied into the respective fields of the *Order Entry* and *TES Trade Entry*.

It is possible to give priorities for the *Text Field Configuration* using the *Prio* field: The priority controls the order of suggestions in the drop down lists for the respective fields of the *Order Entry* and *TES Trade Entry*.

The Text Field Configuration view features a *Product* column. The product value is used as a trigger, which automatically applies the respective configuration once that product is specified in the Order Entry.

The *TotQty* column allows specifying a default order quantity for automatic prefilling, once the specified product has been selected.

The *InternalField* columns allow to enter information for internal use only, i.e. data entered here is only shown to the trader but is never part of the entered order or TES trade.

			ation			. .														
Def	fine value	es comm	only used in Order	Entry / Order Mainte	nance and T7 Entry	Servio	es.													
P _F	Product	TotOty	Text1/Text	Text2/Customer	Text3/MIOrdNo	oic	0.ch	InternalField1	InternalField?	ClientID	TUMbr	InvID	TouQual	DataId	LiDeu	Dublich	Group Shared	Croup	PI I Shared	Owner
	EU3		new one	Text2/Customer	Texts/MIOruNu	0		internal use		123456	TOMOR	THAT	InvQuar	Rateiu		PUDIISIT	Group Shareu	GR1		ABCFRTRD001
	200	000	another one		MIOrd1234	Ŭ			content	120100		123	HUMAN	D				GR1		ABCFRTRD001

Fig. 53: Screenshot of the Text Field Configuration view

2.6.6 Eurex EnLight and TES Counterparty Configuration

To make it easy to find the Ctpy ID of your counterparty, we have already introduced a feature that allows to assign a nickname for the counterparty you are dealing with. The GUI remembers these nicknames and also which products you have traded with them, and provide a list of already known nicknames in the context list of the Ctpy field, see below:

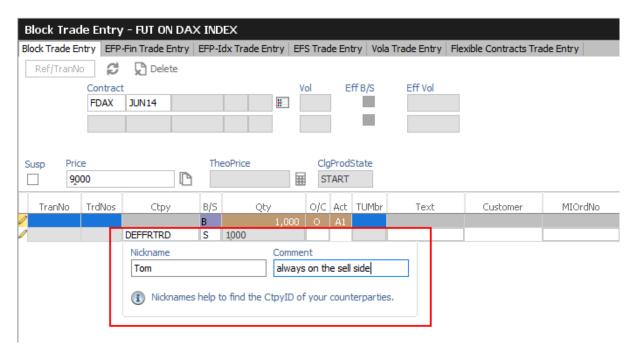


Fig. 54: Screenshot of the TES Block Trade Entry view showing the nickname entry popup

This popup asks for a nickname, if no nickname has yet been given to the Ctpy you specified. It is not required to specify a nickname, though it is highly convenient to do so. Since next time you enter a trade, the context list for quick selection of a counterparty in the Ctpy field helps to find the correct counterparty:

Susp Pri	ce 000		Th	eoPrice		Prod	State			
TranNo	TrdNos	; Ctpy	B/S	Qty	o/c	Act	TUMbr	Text	Customer	MIOrdNo
/	_		в	1.000	0	A1				
1		DEFFRI	S	1000						
		Counterparty	 Nicknar	Comment	3					
		DEFFRCLR	Curt	buys everything						
		DEFFRLTR	Peter	Good guy						
		DEFFRTRD	Tom	always on the se	ell side					
	l					_				

Fig. 55: Screenshot of the TES Block Trade Entry view showing the matching counterparties while you type

The collected nicknames from both TES and Eurex EnLight Services can be viewed and maintained in the *Eurex EnLight Respondents and TES Counterparty Configuration* view. This view has been enhanced to allow maintaining information for Eurex EnLight counterparty (*Respondents*) and TES counterparty information. Specific to Eurex EnLight Service, data on Eurex EnLight MarketMaker and Eurex EnLight Exclusion can be inquired.

Counterpar	ties and Respond	lents								
nLight and T	ES Counterparty Co	nfiguratio	EnLight MarketMak	er EnLight Exclusion						
EnLight ar	nd TES Counterp	oarty Co	nfiguration							
Define Counterparty information used in EnLight and T7 Entry Services.										
Nickname	Comment	Product	FullCounterparty							
Tom	always on sell side		TSTFRTRD001							
Detlef	always safe	FESX	DEFFRTRD001							
Curt	buys everything		TSTFRCLR001							
1 Export	≜ <u>A</u>dd ™⊉ Delete	🛓 Impor	t	🗙 Close View 🗸	Ok 🗸 Apply					

Fig. 56: Screenshot of the Eurex EnLight Respondents and TES Counterparty Configuration view

Eurex EnLight Marketmaker

This read-only view provides an overview about the available MarketMaker for your Eurex EnLight Service.

Counterpar	ties and Res	pondents			×		
EnLight and TES	Counterparty C	onfiguration	EnLight MarketMaker	EnLight Exclusion			
	EnLight MarketMaker Defines the registered MarketMaker for EnLight Service.						
MarketGroup BN EUY ST EUN	Counterpart TSTFRTRD004 TSTFRTRD004						
					X Close View		

Fig. 57: Screenshot of the Eurex EnLight MarketMaker view

Eurex EnLight Exclusion

This view provides an overview about Business Units (BU) which have been excluded (*blacklisted*) from Eurex EnLight Services. This view is maintained by your Eurex EnLight Service Administrator.

Counterpartie	s and Responden	its		X				
EnLight and TES Co	ounterparty Configurati	on EnLight MarketMaker	EnLight Exclusion					
-	EnLight Exclusion Defines the Business Units to be excluded (blacklisted) from EnLight Service.							
CounterpartyB XYZFR	Comment not trustworthy							
<u>a</u> dd ∎	elete			X Close View				

Fig. 58: Screenshot of the Eurex EnLight Exclusion view

2.6.7 Eurex EnLight Favorites Configuration

This view provides functions to maintain existing *Eurex EnLight favorites* or create new ones by manually adding them or importing prepared text/csv files.

EnLight Favorite	es Configuration		S X
EnLight Favor	rites Configuration		In the second se
Define favorite	EnLight Respondents for EnLight	Broker Details.	
Listname	 Respondents	2 Comment	
EnL_Favs_ABCFR	TSTFRTRD001,DEFFRTRD001	ODAX only	
£ Export :≣ Ad	id 🏣 Delete 🛃 Import	🗙 Close Vie	w 🗸 Ok 🗸 Apply
EnLight Favorites Con	figuration 🕕 🕄 SUCCESS - 1 rows load	ed.	

Fig. 59: Screenshot of the Eurex EnLight Favorites Configuration view

3 Eurex Trader GUI

The *Eurex Trader* application is provided to participants for the use by traders, market makers and participant trading view users.

3.1 Overview

Overview of the functions provided by *Eurex Trader*. The functions are grouped into the categories Market, Trading, Own and Info & Support (please refer to the screenshot below):

X i in + elcome View							OWN Prof/P	rod/Contract	
	Market		Trading		Own		Info & Support		
	Market	Ctrl M	Order Entry	F2	Orders	F8	Product Statistics		
	Quote Request		Pre-trade Risk Limits		Order History	F9	Contract Statistics		
	Cross Request		Market Maker Protec	tion	Trades	F10	News Board		
	Time & Sales	Ctrl O	T <u>7</u> Entry Service	Shift F11	Trade Summary		Risk Controls		
	TES Time & Sale	es	Eurex EnLight Respo	onder	TES View		Product Pools		
	Ext. Ticker Line		Eurex EnLight Reque	ester	TES Compression	ı	Conversion Paramete	ers	
	Ext. Ticker Boa	rd	Eurex EnLight <u>D</u> eals		TES Flex Position				
					TES Basket Positi	ion			

Fig. 60: Screenshot of the Eurex Trader main window showing the Welcome view.

These functions are further described in chapter 3.2 Market, 3.3 Trading, 3.4 Own and 3.5 Info & Support.

Please refer to section 2 for a general description on how to use the application and how to access these functions using the *Welcome* view.

3.2 View Descriptions: Market

Market comprises all GUI functions that deal with the display of current or statistical market information on a product and instrument level.

3.2.1 Market

The *Market* view displays the top of book (inside market) and market depth for selected contracts. Additional information which might be relevant for trading is also displayed, for instance settlement price information, quote request and cross request indications, daily high and low price, last price and more. This view supports the display of such information for single contracts, futures spreads and many different strategies.

The Regular/Strategies check boxes enable the user to select the type of contracts which should be displayed:

- Regular contracts and futures spreads are displayed if the option Regular is selected.
- Strategy contracts are displayed if the option Strategies is selected.
- All contracts are displayed if no option is selected.

GBL		🔚 Edit Up to	D: Expiry	Strike	+/-	V	S 🖌 C	Туре	C			Columns	Future	s (medium)
FM	CPhase	Contract	CPrevSetlPrc	CBQty	CBid	CAsk	CAQty	CLst	CLstQty	COpen	CHigh	CLow	CVol	ExpDate
<u>-</u>	Cont	FGBL Dec13	106.55	75	106.6	106.7	5	106.6	20	106.71	106.79	106.6	240	20.12.2013
				188	106.5	106.8	229							
				435	106.4	106.9	180							
+	Cont	FGBL Mar14	106.34	23	106.99	107.05	23	107.07 👚	23	106.5	107.07 👚	106.5	38	21.03.2014
+	Cont	FGBL Jun14	106.35	336	105.96	106.01	56							20.06.2014
+	Cont	FGBL SPD Dec13 Mar14		23	-0.45	-0.29	5	0.11	5	0.29	0.29	0.11	15	
+	Cont	FGBL SPD Dec13 Jun14		56	0.59	0.74	5							
+	Cont	FGBL SPD Mar14 Jun14		23	0.98	1.09	23							

Fig. 61: Screenshot of the Market view (not all columns visible)

The Market view features a few special filter fields which are unique in the application:

Function	Description
Up to Expiry	This filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have an expiration prior to and including the selected expiration. The content of the <i>Up to Expiry</i> filter depends on whether a product or a profile was chosen:
	• For products a real expiration (e.g. DEC13) can be selected.
	 For profiles a number can be selected which stands for the number of expirations
	to show, starting from the first expiry per product.
Strike +/-	The Strike filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have a strike price of the given strike range.

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Simple	If this box is checked, display simple instruments
Complex	If this box is checked, display complex instruments
StrategyType	StrategyType filter
Columns	This field controls the amount of columns which are displayed in the Market view. Various column sets are available, which are described next.

Columns Presets

The Columns filter controls which set of columns are displayed:

Value	Description
Options (full)	Displays all columns.
Options (medium)	Displays a small set of columns relevant for options trading.
Options (low)	Displays only the minimum required columns for options trading.
Futures (full)	Displays all futures relevant columns.
Futures (medium)	Displays a small set of columns relevant for futures trading.
Futures (low)	Displays only the minimum required columns for futures trading.
Strategy	Displays only the minimum required columns for strategy trading.

Description of Columns

The prefix C or P of the column indicates the display of Call or Put contract information. These prefixes are omitted in the description of the columns. Please note that the columns with prefix C will also be used to display the respective future contracts.

Table Description	
Column	Description
MC	Display Market Conditions codes. Possible values:
	• F - Fast market
	SF - Stressed Fast
	SA - Stressed Auto
Phase	Contract trading state
TrdUnit	Trading unit of the product
PrevSetIPrc	Previous day settlement price

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NetChg	Netted change of the last trade price (Lst) to the previous day closing price.
SetIPrcNetChg	Futures only: Netted change of last trade price versus the previous day settlement price
Vol	Total volume in the contract traded in the course of the day.CVol displays the volume in simple call option instruments, simple futureinstruments and complex instruments. PVol displays the volume in simpleput option instruments.The CVol and PVol columns displays for simple instruments the sum of:
	 On-exchange total traded volume in the respective simple instrument.
	 On-exchange simple instrument matches as part of matched complex instruments.
	• TES total traded volume in the respective instrument.
	The CVol column displays for complex instruments the sum of:
	On-exchange total traded volume in the respective instrument.
	• TES total traded volume in the respective instrument.
	A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.
Open	Open position
Low	Daily low price
High	Daily high price
LstQty	Last quantity
BidAvg	Average bid price of the market depth
BidAcc	Accumulated bid quantity of the market depth
BidQty	Bid quantity
Bid	Bid price
Ask	Ask price
AskQty	Ask quantity
AskAcc	Accumulated bid quantity of the market depth
AskAvg	Average bid price of the market depth
Lst	Last price

PotAuct	Potential auction price during opening auction						
XRI	Cross reqest indicator						
QRI	Quote request indicator						
Contract	Contract ID						
Curr	Currency						
ExpDate	Expiration date of the contract						
Exch	Exchange ID of the contract						
Clip	indicates CLIP order						

Display of the Market Depth

The *Market* view also features the display of the market depth for the displayed contracts. A click on the plus-sign (\blacksquare) of the displayed rows on the left hand side of the table triggers the display of the market depth. The market depth display is described in full detail in the next chapter 3.2.2.

Actions supported by Market view

The *Market* view supports a number of context driven actions, which can be invoked by a left or right mouse click in the cells of the table:

Preselection of Order Entry

The *Order Entry* will be automatically prefilled by the selected Contract, Buy/Sell side and Limit if one of the following columns is clicked in the Market view: BQty, Bid, Ask, AQty. If the *Order Entry* is currently not open, it will automatically be opened. In case more than one *Order Entry* is currently in use, the *Order Entry* will not be prefilled, since it is not clear which one should be the target. As part of the *View Preferences* the user can define whether the click on a price or qty cell should be treated as a Bid/Ask action or Hit/Take action. Please refer to chapter 2.5.8 for a description of the *View Preferences*.

Quote Request and Cross Request

A right click on any of the other cells of the *Market* view opens a context menu that provides functions for triggering of quote and cross requests.

Depending on whether the quote or cross request function is selected, a dialogue opens to ask for the quantity (cross requests) or quantity and side (quote request).

3.2.2 Market Depth

The market depth is displayed as part of the *Market* view. In order to see the market depth for a selected contract, the plus-sign (\boxdot) on the left hand of the table can be clicked to expand the display of the market depth. The market depth, if opened, is then displayed below the top of book (inside market) row. The market depth can also be collapsed with the minus-sign (\boxdot).

In the screenshot below the top of book is displayed above the market depth for ALV Dec12 27000.

_ , , ,			
The contract name	e is only displayed	in rows showing	the top of book.

CPhase	CBQty	CBid	CAsk	CAQty	CLst	Contract	PLst	PBQty	PBid	PAsk	PAQty	PPhase
🗄 Cont						ALV Dec12 26000						Cont
📮 Cont	201	17	18	201		ALV Dec12 27000						Cont
	163	16	19	50								
1 In												
🗄 Cont						ALV Dec12 28000						Cont
🗄 Cont						ALV Dec12 29000						Cont

Fig. 62: Display of the top of book and market depth

The actions made by left or right click in cells of the market depth (prefilling of the Order Entry) are the same as for the rest of the *Market* view. Please refer to the previous chapter 3.2.1 for a description.

The maximum depth of market depth display can be limited via the *Market Depth* action in the Action menu of the Market view. This is the maximum depth which is accepted by the view - the depth might further be limited by the system limitation of the respective product.

3.2.3 Market Book

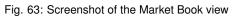
The *Market Book* view displays the bid and ask limits with volumes for a single instrument, ordered by and aggregated on price level, just like the expanded Market view. However, the key feature of the view is the display of own orders in correspondence to the current market situation (OwnBidQty, OwnAskQty).

The market depth display of the *Market Book* does not need to be expanded by hand - it is always expanded. This allows to setup a trading desktop with multiple *Market Book* views.

Market orders are also displayed.

Limitation: it is not the full depth which is displayed, the depth displayed is defined by the market depth delivered via MDI. Stop orders are not displayed.

5,402.0 EUR 60 375 60 1
5,402.0 EUR 60 375 60 1
5,401.0 215 315 215 1
5,400.0 EUR 100 100 100 1
BidCnt OwnBidQty BidAccQty BidAggrQty Limit AskAggrQty AskAccQty OwnAskQty AskCnt
1 77 77 77 5,399.0 EUR
1 132 209 132 5,398.0
1 24 233 24 5,397.0 EUR



Market Book	
Column	Description
BidCnt	Number of Orders
BidAccQty	Bid accumulated quantity
BidAggrQty	Bid aggregated quantity
Limit	Price
AskAggrQty	Ask aggregated quantity
AskAccQty	Ask accumulated quantity
AskCnt	Number of Orders
OwnBidQty / OwnAskQty	Accumulated quantity of all own standard orders with a limit displayed in the Limit column. For iceberg orders the overall quantity is displayed. Quotes and orders of other traders within the same subgroup are not displayed.

3.2.4 Time & Sales / TES Time & Sales

The Time & Sales view displays an overview of all trades executed for a particular contract within the specified time boundaries, listed by the MatchStepID.

The TES Time & Sales view displays public TES trade information, also for TES flexible contracts trades. Only TES trades which have been flagged as *Publish* are displayed.

Display:

- All on-exchange trades for single contracts, futures spreads and strategies (Time & Sales).
- All TES trades for single contracts and strategies (TES Time & Sales).
- For each traded element of single contract, futures spread and strategy trades, the traded price and quantity, the trade event sequence number, the number of buy and sell orders involved in the trade and the aggressor flag.

The Time & Sales displays full trades only. The display of historical trades is not supported for on-exchange trades (reports exist for that purpose).

The display of historical trades for TES is supported for up to four business days in the past (for instruments that are still active).

The displayed MatchStepID can be used by the trader to link trades of the Trades view to the display of the Time & Sales. The key for identification is: Contract, MatchStepID.

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ALV	1	Edit	t >	15.08	.2014				Up to: Expiry Strike +	/-	V 5	~ (🕻 💋 🔽 🛛 Quick Find
Contract				0	Curr	Prc	Qty	TrdTyp	TrdInd	Agsr	Buy	Sell	MatchStepie Exch
L¥ Dec13 22000 C	15.08.2	014 14	4:36:37	7.886	EUR	10.00	7	REGULAR	EXCHANGE_LAST	2	5 1	1	643 XEUR
L¥ Dec13 22000 C	15.08.2	014 14	4:36:35	5.722	EUR	10.00	11	REGULAR	EXCHANGE_LAST	в	1	1	642 XEUR
LV Dec13 22000 C	15.08.2	014 14	4:36:20).640	EUR	13.00	21	REGULAR	EXCHANGE_LAST	2	5 1	1	641 XEUR
L¥ Dec13 22000 C	15.08.2	014 14	4:36:18	3.471	EUR	7.00	9	REGULAR	EXCHANGE_LAST	в	1	1	640 XEUR
L¥ Dec13 22000 C	15.08.2	014 14	4:36:03	3.480	EUR	11.00	3	REGULAR	EXCHANGE_LAST	2	5 1	1	639 XEUR
LV Dec13 22000 C	15.08.2	014 14	4:36:01	.370	EUR	6.00	5	REGULAR	EXCHANGE_LAST	в	1	1	638 XEUR
\LV Dec13 22000 C	15.08.2	014 14	4:35:46	6.385	EUR	11.00	15	REGULAR	EXCHANGE_LAST	2	5 1	1	637 XEUR
LV Dec13 22000 C	15.08.2	014 14	4:35:44	ł.250	EUR	8.00	12	REGULAR	EXCHANGE_LAST	в	1	1	636 XEUR
\LV Dec13 22000 C	15.08.2	014 14	4:35:29	9.125	EUR	5.00	21	REGULAR	EXCHANGE_LAST	2	5 1	1	635 XEUR
LV Dec13 22000 C	15.08.2	014 14	4:35:26	6.989	EUR	12.00	16	REGULAR	EXCHANGE_LAST	в	1	1	634 XEUR
\LV Dec13 22000 C	15.08.2	014 14	4:35:11	.978	EUR	5.00	16	REGULAR	EXCHANGE_LAST, LOW_PRICE	9	5 1	1	633 XEUR
۱L¥ Dec13 22000 C	15.08.2	014 14	4:35:09	9.811	EUR	13.00	22	REGULAR	EXCHANGE_LAST, OPENING_PRICE,	в	1	1	632 XEUR

Fig. 64: Screenshot of the Time & Sales view

The *Time & Sales* view features a set of charts to visualize the trade data which is currently on display in that view. The *Time & Sales Chart* button at the bottom of the *Time & Sales* view can be clicked to switch into the chart viewer, once a single trade or a multiple trades for the same instrument have been selected (if multiple trades are selected, a time interval will be estimated from the selection):

📈 Time & Sales Chart	

This will open the chart view, which currently provides a candlestick, line or volume chart, and some combinations of these:

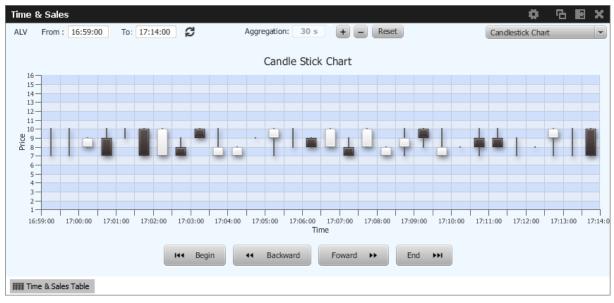


Table Description	
Column	Description

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Contract	Contract ID						
TrdTime	Date and time of the match						
Prc	Natched trade limit						
Qty	Matched trade quantity						
TrdTyp	Type of trade: Regular or TES						
TrdInd	Trade matching indicator						
Agsr	Aggressor indicator (B, S or empty)						
Buy	Number of Buy orders involved in the match						
Sell	Number of Sell orders involved in the match						
MatchStepID	Match Step ID of the trade						
Exch	Exchange ID						

The *Time & Sales* view shows prices for strategy contracts only on strategy level - not on single contract level.

3.2.5 Quote Request

Quote requests are supported via the QR (Quote Request) button of the *Order Entry* and via the context menu in the Market view. The entry of the (buy or sell) side and of a quantity is currently not supported.

Quote requests are indicated in the CQRI and PQRI columns of the *Market* view and in the *Quote Request* view:

Quote Request		•	Ъ	3	x
Prof/Prod/Cntrct	🕻 Edit 🖉 S 🔽 C 💋 🗨		Quick F	ind 🦨	0
Contract QRQty ODAX Dec15 4000 C	Time 09.09.2015 16:17:17				

Fig. 65: Screenshot of the Quote Request view

3.2.6 Cross Request

The announcement of a cross request is provided via a context menu action of the *Market* view and as an action of the *Order Entry*. Please refer to the *Market* view (chapter 3.2.1) and *Order Entry* (chapter 3.3.1) respectively.

Cross Request						🔅 6 8 8 8 ×
Prof/Prod/Contrac	it 🕴	Edit 🖌 S 🖌 C 🛔	C .	•		Quick Find
Contract	XRQty	Time	Prc	Side	CrossType	
FESX Dec13		15.11.2019 09:58:43			CrossAnnouncement	
ODAX Dec13 5050 C	1,111	15.11.2019 09:59:16			CrossAnnouncement	
FESX Dec13	22,100	15.11.2019 10:07:53			CrossAnnouncement	
L						

Fig. 66: Screenshot of the Cross Request view

3.2.7 Ext. Ticker Line

The *Ext. Ticker Line* displays underlying prices for products of cooperation exchanges using a ticker line. A profile can be selected via the *Product/Profile* filter on the left hand side of the view, or by using the *Product/Profile* filter of the current desktop tab (see chapter 2.2 for a description). Please note that the *Product/Profile* filter of the *Ext. Ticker Line* can be collapsed using the arrow symbol next to it to save space in the view.

The *Ext. Ticker Line* displays the following information of the underlyings: UnderlyingID, LastTime, LstPrc, Bid and Ask. In case the available space for display of the underlying information is not sufficient, the *Ticker* will smoothly scroll the content of the underlying ticker, in order to cycle the display for all products of the selected profile:

Ext	t. Ticke	r Line									ø	Ъ	E X
ь		XETR BAS	LstPrc	Bid	Ask	XETR BAY	LstPrc	Bid	Ask	XETR BMW	LstPrc	Bid	Ask
Ľ	U	10:00:33.54				10:00:33.54				10:00:33.54			

Fig. 67: Screenshot of the Ext. Ticker Line

3.2.8 Ext. Ticker Board

The *Ext. Ticker Board* displays underlying prices for products of cooperation exchanges in a table. The display is automatically updated via broadcast:

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Options		🖌 Ed	t * XETR	S	▼							
ExchIdCod	UndrId	UndrIsinCod	ULBid	ULAsk	ULLstPrc	TrnDat	TrnTim	OpnPrc	ClsPrc	CurrTypCod	DlyHghPrc	DlyLowPrc
XFRA	ALV	DE0008404005	117.225 EUR	117.225 EUR	117.2 EUR	01.10.2013	12:49:09.76			EUR	117.2 EUR	117.2 EUF
XFRA	BAS	DE000BASF111	71.024 EUR	71.047 EUR	71.081 EUR	01.10.2013	12:49:25.85			EUR	71.081 EUR	71.081 EUR
XFRA	BAY	DE000BAY0017	86.735 EUR	86.745 EUR	86.69 EUR	01.10.2013	12:49:21.05			EUR	86.69 EUR	86.69 EUR
XFRA	BMW	DE0005190003	79.64 EUR	79.66 EUR	79.822 EUR	01.10.2013	12:49:09.76			EUR	79.822 EUR	79.822 EUR
XFRA	SIE	DE0007236101	89.983 EUR	90.005 EUR	89.912 EUR	01.10.2013	12:49:20.55			EUR	89.912 EUR	89.912 EUR
XFRA	VOW	DE0007664005	169.07 EUR	169.13 EUR	169.15 EUR	01.10.2013	12:49:21.06			EUR	169.15 EUR	169.15 EUP

Fig. 68: Screenshot of the Ext. Ticker Board

Table Description	
Column	Description
ExchldCod	Exchange ID code
Undrld	Underlying ID
UndrIsinCod	Underlying ISIN code
ULBid	Underlying bid price
ULAsk	Underlying ask price
ULLstPrc	Underlying last trade price
TrnDat	Transaction date
TrnTim	Transaction time
NetChg	ULLstPrc - PrevClose
PrevClose	Closing price of the previous trading day
Curr	Currency
DlyHghPrc	Highest price of the current day
DlyLowPrc	Lowest price of the current day

3.3 View Descriptions: Trading

The Trading area comprises all GUI functions that deal with the entry and maintenance of orders and risk functions for market makers.

3.3.1 Order Entry

The *Order Entry* view is the view to support the entry of on-exchange single contract and strategy orders. Traders may open and close as many *Order Entry* windows as required.

BUY	Contract FGBL MAR 1	14	Type R	Ratio	0/C	Act A1	Tot TotQty	Limit	Res EUR	Validity GFD	TUMbr	Text1	Text2	Text3	
			+				ClientID	OrdNo		N	Susp				

Fig. 69: Screenshot of the Order Entry view with the U/L and TopOfBook panes hidden

	Contrac	10			Type	Ratio				TotQty	Li	nit			Validity	TUMbr	Text1	Text2		Text3	
BUY	FGBL	MAR 14					0	A1					EUR		GFD						
					+				Client	ID		OrdNo				Susp					
															- D						
BidQty		Bid		LstPrc		Ask			AskQty		NetPo	s									
													Bi	d 📃 Hi	t 📕 Ta	ake	Ask				
- D-I-4	o Own C	orders (CR CR	_ U/L	Comp	act (TopO	fBook											Apply	🗸 Submit	€ R

Fig. 70: Screenshot of the Order Entry view TopOfBook pane visible

Additionally, *Order Entry* view supports entering *Trading Indications* for client flow facilitation service **Eurex Improve**. By entering order restriction code CLIP *Order Entry* view switches to CLIP mode allowing users to enter and submit trading indications on broker and client side. Please refer to chapter 3.3.2 Order Entry - Eurex Improve for more details on Eurex Improve - CLIP.

Contract FSTX DEC13	Type Ratio O/C	Act TotQty Limit 250 4000	EUR CLIP	TrdInd		ishSide PublishPrice PublishQuantity
Active CLIP Ind ClipTrdSid	eId O/C Act	Text1	Text2	Text3	ClientID	MaxTolBrokerPrc
Active CLIP Ind ClipTrdSid	eId O/C Act	Text1	Text2	Text3	ClientID	MaxTolBrokerPrc

Fig. 71: Screenshot of the Order Entry view in CLIP order entry mode

Order Entry of strategies - standard and non-standard:

Add Orde	er (Stra	ategyTy	pe: BL	T) - OPT	ION ON	the d	DAX IN	DEX									\$ 9)
	Contract				Туре	Ratio	O/C	Act	Tot	TotQty	Limit		Res	Validity	TUMbr	Text1	
SELL	ODAX	MAR14	5300	С		1			\checkmark			EUR		GFD			
BUY	ODAX	DEC14	5300	С	*	1			Text2		Text3		ClientID			OrdNo	
					÷				RateII	D Susp							
o Delete	e Own Or	ders QF	CR	∪l	Comp	pact	TopO	fBook					Į.	Apply	✓ Su <u>b</u> r	nit 🛛 🏭 To Eurex EnLight	R ese

Fig. 72: Screenshot of the Order Entry showing the entry of a standard options strategy.

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BUY ODAX JUN14 5200 C ¥ 2 0 A1 Text2 Text3 ClientID OrdNo Ri BUY ODAX SEP14 5250 C ¥ 3 0 A1 Susp Image: ClientID OrdNo Ri	BUY	ODAX	MAR 14	5100	с	Type	Ratio 1	0/C	Act A1	Tot	TotQty 10	Limit 23.4	EUR	Res	Validity GFD	TUMbr	Text1	
BUY ODAX SEP14 5250 C 🗱 3 O A1 Supp	BUY	ODAX	JUN14	5200	С	*	2	0	A1	Text2		Text3		ClientID		_	OrdNo	RateID
	BUY	ODAX	SEP14	5250	С	× +	3	0	A1	Susp				1				

Fig. 73: Screenshot of the Order Entry showing the entry of a non standard options strategy.

Functions provided for single contracts and strategies:

- Order Entry/Modify/Delete
- Bid/Hit/Take/Ask actions and price information.
- · Display of underlying price in the title
- Display of underlying price in the strategy underlying leg on request (Get Underprice button, only available for volatility strategies)
- Display of OrigFirm, Beneficiary Account fields for korean products (automatically displayed for the respective product)
- Display of Regulatory Info field (not shown in compact mode)
- Display of TheoPrice (not shown in compact mode)
- Display of netted position (as part of the TopOfBook display)
- Quote Request Entry
- Cross Request Entry
- Strategy request (via QR button)
- Modify, Apply New and Delete actions (available upon Apply)
- Delete Own Orders action
- Various Order Entry presets, like Compact mode, Close on Submit, Close on Modify
- To Eurex EnLight EnLight Start a Eurex EnLight negotiation prefilled with current order data

Please note the field *ClientID* which becomes mandatory when using A,G or flex accounts. This numeric *ClientID* serves as a reference to the 35 characters long ESMA Client Identification Code.

If all mandatory fields of the *Order Entry* are filled, the Apply button is enabled to apply the order. The Apply button submits the order, and in case the order entry was successful, the view switches into Order Maintenance mode to either re-apply or modify the last submitted order. Reapplying the order by using button *Apply New* or its shortcut allows a frequent entry of the same order. After an order has been submitted using the Apply-Button, the view will switch into Order Maintenance mode, and the button group changes to "Delete", "Modify", "Apply New" and "Reset" buttons:



- Delete will delete the selected order.
- Modify will update the order which has been entered last on this view.
- Apply New will enter a new order with the current values.
- Reset will clear Qty and Limit on the first click. On the second click the text fields Text1, Text2 and Text3 will be cleared.

The Submit button works similar to the Apply button but additionally the Qty and Limit fields are cleared to indicate the order has been successfully submitted. Pressing Submit causes the view to stay in Order Entry mode, not providing *Apply New* feature.

If the Order Entry was opened externally, the view will be closed if the entry of the order was successful. *Order Entry* preset *Close on Submit* controls whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

If the Apply or Submit button is pressed, the buttons become inactive and will stay inactive as long as the order has been processed (either successful or unsuccessful). Normally it is obvious whether or not a particular order has been successfully submitted or not: the Submit button will clear Qty and Limit if the order was successfully processed, and the Apply button will switch the *Order Entry* into *Order Maintenance* mode in that case. Just in case to see whether or not a particular order has been submitted, the *News Board* view can be consulted to check that (make sure the *GUI* checkbox is ticked):

News	Board							4 G 8 ×
SYS	TEM-NEWS	MS-NE	WS GUI LEGAL	RISK	SYSTEM OBSERVER	> 05:00:0	. G -	Quick Find 🔗
Source	Туре	Market	Time	Product	Contract	Title		Text
GUI	🕄 Info 👘	EUREX	10.09.2015 13:22:45.702	ODAX	ODAX Dec15 5000 C	ORDER ADD request	sell contract:[ODAX Dec15 50	000 C] type=REGULAR totalQty=80 openQty=null
GUI	🕕 Info	EUREX	10.09.2015 13:22:31.606	ODAX	ODAX Dec15 5000 C	ORDER ADD request	buy contract:[ODAX Dec15 5	i000 C] type=REGULAR totalQty=100 openQty=ni
	🕕 Info	EUREX	10.09.2015 13:22:45.737	ODAX		ORDER ADD succeeded	sell contract:[ODAX Dec15 50	000 C] type=REGULAR totalQty=80 openQty=80 (
	🕕 Info	EUREX	10.09.2015 13:22:31.631	ODAX		ORDER ADD succeeded	buy contract:[ODAX Dec15 5	i000 C] type=REGULAR totalQty=100 openQty=10
GUI	🕕 Info	EUREX	10.09.2015 13:22:41.767	ODAX		ORDER MODIFY request	buy contract:[ODAX Dec15 5	i000 C] type=REGULAR totalQty=80 openQty=nul
	🕕 Info	EUREX	10.09.2015 13:22:41.807	ODAX			buy contract:[ODAX Dec15 5	i000 C] type=REGULAR totalQty=80 openQty=80
	🕕 Info	EUREX	10.09.2015 13:22:41.877	ODAX	ODAX Dec15 5000 C		BOOK:80 ORDER NO:14395	541174815005000
	🕄 Info	EUREX	10.09.2015 13:22:31.717	ODAX	ODAX Dec15 5000 C		BOOK:100 ORDER NO:1439	9541174815005000
GUI	🕄 Info	EUREX	10.09.2015 13:22:45.798	ODAX	ODAX Dec15 5000 C	Order Entry	BOOK:80 ORDER NO:14395	541174815005001
A. T.								
Market:	CUDEY							
	EUKEX							
Title:								
ORDEF	R ADD reque	st						
Messag	e Text:							
sell con	ntract:[ODA	X Dec15 5	000 C] type=REGULAR tota	alQty=80	openQty=null o/c=0 act	=A1 validity=GFD		
	•							

The Order Entry view can be prefilled by a click in the Market view and Orders view. If more than a single Order Entry has been opened in the current desktop, an external Order Entry window will be opened and prefilled.

Order Entry preset *Close on Modify* controls whether or not the *Order Entry* should close, if an order has been successfully modifed using the *Modify* button.

Additional fields which are not required in the current context are automatically hidden if the *Order Entry* is in compact mode (which is the default, but changeable preset). The underlying fields and top of book fields are displayed on request of the user:

Field Option	Function
Compact	Toggles the display of additional order fields.
U/L	Provides display of the underlying.
TopOfBook	Provides the informational top-of-book display fields for quick trading actions: Hit, Bid, Take, Ask.

The optional forms can be expanded, by default these forms open in the collapsed state. The collapsible state can be saved.

Order Entry - Standard Fields:

Field	Description
Buy/Sell	Buy/Sell code button.
Contract	The contract identifier.
Vol	Strategy leg volume
O/C	Open or closing of a position.
Act	Account.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives for account types 'A' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
Tot	Checkbox to indicate that the Qty field will represent the order total quantity, disregarding any partial matches.
Qty/TotQty	Quantity of the order. If the "Tot" field is checked, this is the total quantity of the order.
Limit	Limit and Currency of the Order. In case the Limit field is left blank for single contracts, the order is a market order.
Res	Order restriction: AOO - Auction only. BOC - Book or Cancel. CAO - Closing Auction. CLIP - Client Liquidity Improvement Order. IAO - Intraday Auction. OAO - Opening Auction. OCO - One Cancels the Other. STP - Stop order.

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StopPrice	Trigger price for OCO and Stop orders. Only visible for stop order (please refer to the <i>Res</i> field to select a stop order).
Validity	The validity of the order: GFD - Good for Day. GTC - Good Till Cancelled. IOC - Immediate or Cancel. GTD - Good Till Date.
Date	Date of the validity in case of GTD.
TUMbr	Takeup participant short name for G2 account. Only visible for G2 account.
Text1	Free format text field 1. Please note : The Text1 field cannot be used for variance future products - this field is empty for variance future products, and will be overwritten by the Clearing system.
Text3	Free format text field 3.
OrdNo	Order number.

Order Entry - Extended Fields:

Field	Description
000	Original Country Code.
TheoPrice	The theoretical price will be displayed on demand, and can be triggered via the calc button next to it.
OrigFirm	Original firm ID.
Benefic	Beneficiary account ID.
RateID	Also called <i>Customer Handling Instruction</i> . Identifies the execution source of a transaction. If agency account is used, a strict validation against specific values (offered in popup) is performed.
RegInfo	Regulatory information.
ClgQty	Applies to variance futures only (this field appears automatically in compact mode, if such a product is selected): Once matched, the matched quantity = <i>Notional Vega</i> in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system.

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ClgPrc	Applies to variance futures and total return futures products only (this field appears automatically in compact mode, if such a product is selected): Total Return Futures:
	Calculated preliminary clearing price of the reference product.
	Once matched, the matched price = <i>Volatility Strike</i> in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system.
CrossID	The CrossID used for Self-Match Prevention (SMP). Both orders and/or quotes, that origin from the same business unit, must contain the same CrossID value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state "Continuous" only.
LiPrv	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.
InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.

Order Entry - Underlying Display:

Field	Description
UndrID	ID of the underlying.
BstBidPrc	Underlying bid price.
LstTrdPrc	Last trade price of the underlying.
BstAskPrc	Underlying ask price.
TrnTime	Time of the price update.

Order Entry - TopOfBook:

Field	Description
Bid, BidQty	Best bid limit and bid qty.

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LstPrice	Last trade price.
Ask, AskQty	Best ask limit and ask qty.
NetPos	Netted position display, requires that the user has made a configuration in the Net Position Configuration.

Order Entry - Actions:

Field	Description
Delete Own Orders	Deletes all types of own orders (standard, lean and short order message layout) for the currently selected contract in all Account types. Panic Cancel Do you really want to delete all orders related to contract: FGBL Dec13 Yes No
QR	Button: Trigger quote request for the selected contract and Qty.
CR	Button: Trigger cross request for the selected contract and Qty of the Order Entry.
Bid	Enter a Buy order at the best bid limit.
Hit	Enter a Sell order at the best bid limit.
Take	Enter a Buy order at the best ask limit.
Ask	Enter a Sell order at the best ask limit.
U/L	Toggle the display of the Underlying field group.
Compact	Toggle the display of the hidden fields and the extended fields.
TopOfBook	Toggle the display of the TopOfBook field group.
Reset	The <i>Reset</i> action completely clears the <i>Order Entry</i> , and applies default settings, if available.

Display of Theoretical Price Theoretical price display is provided for contracts and for most strategies:

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	Contract				Vol	O/C	Act	Tot 1	TotQty	Limit		Res	StopPrice		Validity	Date	TUMbr
BUY	ODAX	DEC15	4000	С							EUR			EUR	GFD		
								OCC	Text1		Text2		Text3			TheoPrice	
																0.1	Ħ
								OrdNo)		OrigFirm	n Benefic	RateID	RegInfo			CrossID Su

Please note that the theoretical price calculation is only available if the *Order Entry* is not in compact mode. To change the mode, press the *Compact* button.

Title bar displays long name of product

The long name of the selected product is displayed in the title bar of the Order Entry:

Order En	try 0	PTION ON	THE DA	X IND	EX										
	Contrac	t				Vol	O/C	Act	Tot	TotQty	Limit			Res	Validity
BUY	ODAX	DEC15	4000	С									EUR		GFD
									Text	:2		Text3			Or

OrdNo and OrdNoClearing toggle

The *OrdNo* field features a toggle icon which allows toggling of the display between *OrdNo* and *OrdNoClearing*:

Ord	ler Ma	intenar	nce - OP	TION O	n the d	AX IND	EX											•	ЪI	e x
		Contract	:				Vol	O/C	Act	Tot	TotQty	Limit		Res	Validity	TUMbr	Text1			
BU	Y	ODAX	DEC15	4000	С		3	0	Α1	V	412		EUR		GFD					
										Text	2		Text3		C	rdNoClearing		_	Sus	sp
																AXQARA4X5G	тс	1	N E	
																			_	
	Delete	Own Or	ders QR	CR	23 U/L	Com	pact 🖁	TopOfE	Book					ļ	Delet	e 🖍 Modif	y 😭 /	Add <u>N</u> ew	5) <u>R</u> eset

A context menu on the OrdNo and OrdNoClearing field provides a copy-to-clipboard function:

Order M	aintena	nce - OP	TION OF	N THE D	DAX IN	DEX												•	Ъ	3
	Contrac	:t				V	ol	O/C	Act	Tot	TotQty	Limit		Res	Validity	TUMbr	Text1			
BUY	ODAX	DEC15	4000	С				0	A1	~	412		EL	IR 🛛	GFD					
										Text	2		Text3		0	rdNoClearin	g		S	usp
															A	XQARA4X5	GTC		ГЭ Г	
																	Show	w OrdN	0	
o Delet	e Own O	rders QR	CR	53 U/L	K N Co	mpact	K 3	TopOfB	ook						Delete	™ ™	Сор	у		Ctrl+C

Strategy type selection via keyboard

The strategy type selection automatically opens if the user tabs into the strategy type icon. A text completion is available which narrows the list to the matching strategy types. In the example below, the characters "BE" were keyed in, resulting in the display of strategies containing "BE":

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Order Ma	aintena	nce - OP	TION ON	THE D	AX I	NDEX							
	Contract	t				Vol	O/C	Act	Tot	TotQty	Limit		Res
BUY	ODAX	DEC15	4000	С		StrategyType				StrategyN	lame	BE	2
						BER	-	pread					
						BER +U	Put S	pread v	/ersus	Underlying			
						BER-C	Put S	pread v	/ersus	Call			
						BER-C+U	Put S	pread v	/ersus	Short Call/L	ong Underlying		

The filter operates on all displayed columns, so it is also possible to filter for "PUT SPREAD":

Order Ma	aintenar	nce - OP1	TION ON T	HE DAX I	INDEX							
	Contract				Vol	O/C	Act	Tot	TotQty	Limit	_	
BUY	ODAX	DEC15	4000	С	StrategyType			Sh	ategyName	PUT SPREAD	EU	JR
					BER	-	pread	2.01	atogynanio		:t3	
					BER +U	Put S	pread γ	/ersus	Underlying			
					BER-C	Put S	pread v	versus	Call			
					BER-C+U	Put S	pread v	/ersus	Short Call/Lo	ng Underlying		
					BR13	3x1 R	tatio Pu	ut Spre	ad			
					RBER	2×1 R	latio Pu	it Spre	ad			
					RBER+U	2×1 R	tatio Pu	ut Spre	ad versus Lo	ng Underlying		
					RBER-U	2×1 R	tatio Pu	it Spre	ad versus Sh	ort Underlying		

The desired strategy type can also be selected via the cursor up and down keys.

Strategy type auto detection

An alternative to enter a strategy order by selecting a strategy type and then filling the legs of the strategy, is to let the system guess the correct strategy type and just fill the strategy legs, one by one.

How this works will be explained step by step here, by the example of a put spread. In order to trade a put spread, the trader starts to fill the first leg of that strategy into the *Order Entry*:

GFD OrdNo Susp

Then, the yet empty expiry field of the second contract line of the *Order Entry* will be filled by the trader with the expiration e.g. "DEC13" of the second strategy leg. This will bring the remaining entry fields of the second contract line into entry mode, so that the contract can be fully specified:

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	Contract					Vol	O/C	Act	Tot TotQty	Limit	Res	Validity Text1		
SELL	ODAX I	DEC13	5100	P			0	A1	V		EUR	GFD		
BUY	ODAX I	DEC13			4		0	A1	Text2	Te	xt3	OrdNo		Susp
													📩 🖄	

The volume per leg, the quantity and limit are filled:

10 EUR GFD	
Text2 Text3 OrdNo	Susp
	Text2 Text3 OrdNo

Please note, that at this point the strategy type is identified as NOS, which means Non-Standard Options Strategy.

If the user now presses the Apply (or Submit) button, the system tries to find a matching standard strategy type, and if it finds one, it will try to convert the data which was entered by the user into the standard strategy definition. This conversion will not alter the sense of the order - the data is just converted.

However, the system tells the user what changes need to apply and asks the user for confirmation by a popup dialog:

Your stra	tegy needs to be normalized
?	The strategy that you requested does not yet exist and requires normalization. Please confirm the following changes to your strategy and Order:
	o Strategy has been identified as BER (Put Spread) o Reordering of the strategy legs
	Your Order has not yet be submitted. Please confirm changes and press Apply again. Yes No

Once confirmed, the order was not yet submitted - changes to the order can still be performed. In order to submit that order, the Apply button needs to be pressed again.

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order Ent	Contract		JPC: DE	., 0	. 110		Vol	O/C		Tot TotQty	Limit	Res	Validity	/ Text1	•	
BUY	ODAX	DEC13	5200	Р		:	1	0	A1	10	10	EUR	GFD			
SELL	ODAX	DEC13	5100	Р		4	1	0	A1	Text2	1	Text3	C	ordNo		Susp

In case no standard strategy definition matches the input of the trader, the confirmation dialog will not appear, and it is not necessary to press the *Apply* button again. In that case the order will just stay a NOS type strategy order.

The entry of Packs, Bundles and IPS (Product Pools)

Since packs, bundles and product pools are setup by the exchange, please use the Market view to prefill the Order Entry with the strategy by a click into the respective cell. This is more convenient and faster then entering these strategies by hand, and the manual entry of these strategies is currently not provided in the Order Entry anyway.

Stop market order support

In order to ease the entry of *stop market* orders, a *StopPrice* field is automatically displayed next to the *Res*triction field, if the restriction STP is selected.

Order Ma	aintena	nce - OP	TION (on the C	AX INDEX																1)	3 6	e 🗙
	Contract	t				Vol	o/c	Act	Tot	TotQty	Lir	nit		Re	es	StopPr	ice	Valio	lity	TUMbr	Text1			
BUY	ODAX	DEC15	4000	С			0	A1	2	123			EUF	s	STP	400	EUR	GFI	5					
									Text	2		Text	:3			C	OrdNoClearing			S	usp			
																	AXQARA4X5GT	С		- 🟠 [
o Delete	e Own Or	ders QR	CR	5 NU/L	Compac	t KN	TopOfB	ook									Ę	<u>D</u> elet	e٩	Modify	😭 🗚	New	5	Reset

TotQty and Close on Submit preset

The TotQty preset in the *View Properties* of the *Order Entry* controls whether or not the *Tot* checkbox is selected on the modification of an order from the *Orders* view.

Close on Submit controls whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

Close on Modify controls whether or not the *Order Entry* should close, if an order has been successfully modified using the *Modify* button.

In order to set a default, press *Apply* and *Save as default* in the *View Properties*, and press *Save Settings* on the *Main* view.

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View Properties	B X
View Properties Configure view properties	3
View Properties: Order Maintenance	
Appearance Prefill (applied on reset) Preferences	
Modify: TotQty preset	3
Close on Submit	1
U/L	1
Compact mode 🖌	1
Show Top of book	1
Reset on Market Click	3
	Apply

Flex Accounts

The Account field of the Order Entry supports the full length of 20 characters which are supported by the clearing system.

In order to preserve the compact layout of the Order Entry, the Account field does not grow if more than the regular two characters are typed into that field. The full value is however displayed via a tooltip (e.g. it is displayed if the mouse is placed over the Account field):

Order E	ntry - Ol	PTION ON	THE C	OAX IND	EX								
	Contrac	t				Vol	O/C	Act	Tot	TotQty	Limit		
BUY	ODAX	DEC13	5050	С			0	PRO	V				EUR
									Text			Text3	
								L	Act: P	ROP0815			
💿 Delet	e Own Or	ders QR	CR	🔒 U/L	Compa	ect 🖁	TopOfB	ook					

Flex Accounts are also provided for strategies (e.g. complex instruments). However, the flex account will be the same for all legs provided, thus it will only be specified in the first leg:

Order Ent	ry (S	trategy	ype: N	vos)-c	OPTION O	N THE	DAX IN	DEX					
	Contract			_		Vol	o/c			TotQty	Limit		
BUY	ODAX	DEC13	5050	P		1	0	AGE	${\mathbb V}'$				EUR
SELL	ODAX	DEC13	5300	Р	4	1	0		Act:	AGENT1234		Text3	
o Delete	Own Or	ders QR	CR	🔒 U/L	Comp	act 💈	TopOfB	ook					

Order Modify

Since with Eurex Trader the *Order View* could also modify an order, no special *Order Modify* view window is used to change details of an existing order. Please refer to the description of the *Order Entry* window for details of the order modification.

The persistence indicator will not be changed on the modification of an order - this applies especially to orders which have been entered using a third party application.

Suspend/Resume of Orders

Suspend/resume of orders is supported in *Eurex Trader*:

Orders												۰.	<u> </u>	e x
BAY	K Edit	Up to: E	xpiry .	Strike 🚽	/-	S 🖌 C	C	▼				(Quick Fi	nd 🖓
 Contract		0	Limit	3 TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	PInd	Validity	Date
BAY Dec13 4000 C		В	26.00 EL	JR 80		80	0				A1	TRUE	GFD	
BAY Dec13 4200 C		В	27.00 EL	JR 90		90	0				A1	TRUE	GFD	
Add Nodify	Delete	Susp	end 🕨 🛛	<u>R</u> esume	<mark>I▶ <u>P</u>artial Re</mark>	sume								

Suspending an order technically deletes that order from the market, and resuming of an order is technically the entry of a new order with identical properties.

The suspend flag *Susp* of the *Order Entry* can be selected for new orders, but is display only for the maintenance of an order. Please toggle the suspension state of the order via the *Suspend* and *Resume* buttons of the *Orders* view.

Suspended orders will not be removed immediately from the *Orders* view if the user logs out or closes the GUI. These orders will be removed:

- at the end of the day
- · in the event of a technical problem of the GUI/GMC server

Res Validity Text1	Limit	Tot TotQty	Act	O/C	Vol			t	Contract	(
EUR GFD	26	80	A1	0	H.	С	4000	DEC13	BAY	IΥ
OrdNo	Text3	Text2								
Apply 🗸 Subr				7	Compact 23					

Fig. 74: Screenshot of the Order Entry showing the Susp checkbox

Self-Match Prevention (SMP)

Self-Match Prevention allows members to prevent unintended crossing of their orders and quotes.

For intended crossing, a cross request functionality is offered by Eurex T7. With the cross request functionality, an exchange participant is allowed to enter relating orders and quotes which could immediately match against each other. The precondition is that the participant enters a cross

request prior to entering orders or quotes which could match immediately signaling its intention to the market.

However, the legal situation in the origin country of several exchange participants does not allow crossing at all. With the *Self-Match Prevention* functionality participants are able to avoid the execution of an order/quote against another order or quote from the same business unit in the same instrument.

For this functionality an optional field CrossID is added to all order and quote transactions. Both orders and/or quotes, that origin from the same business unit, must contain the same CrossID value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state "Continuous" only.

In order to allow traders to use the SMP functionality within the T7 Trader GUI, the Order Entry features the CrossID field in the extended layout (press the Compact button of the Order Entry for this field to show up):

Ord	er Ent	ry - FU	t on d	AX	IND	EX																- 🛱	品	3	x
		Contract	:					Vo	ol	O/C	Act	Tot	TotQty		Limit				Res	StopPric	e		Validity		
BU	Y	FDAX	JUN14									V					EUR	D				EUR	GFD		
												Date			TUMbr	OCC	Text1				Text2				
												Text	3			TheoPr	ice		Or	dNo				OrigF	firm
																							- 🏠		
												Bene	efic		RateID R	egInfo				Cro	ssID Su	sp			
																				12	345]			
	Delete	Own Or	ders	QR	CR	NU/L	3 K 기 K	Compact	K 3	TopOfE	Book	🖩 Ca	lc TheoPric	e						F	Apply	🗸 Si	u <u>b</u> mit	∱ <u>R</u> e	eset

Fig. 75: Screenshot of the Order Entry showing the CrossID field

This field is also provided in the Orders and Order History view.

Order	s													0	Ъ	E X
FDAX			Edit Up t	o: Expiry	Stri	ke +/	-	<mark>⊮</mark> S	₽C (C -					Quick F	ind 🙉
Trader	EnteringBl	J EnteringUsr	RegInfo	OrdEn	itryTime		Or	rdPrioTi	me	Excl	o OrdStatus	Curr	PriceCo	ndition	occ	CrossID
TRD001	ABCFR	TRD001		26.08.2015	13:28:5	0.488 26	5.08.20	15 13:2	28:50.48	8 XEUR	NEW	EUR	MARKET	Г		12345
Add	d 🕥	Modify 🗜 🖸	elete 🔢	Suspend	Res	ume 📗	Partia	al Resur	me •	🧲 Rel.	Trades 🗜	Rel. <u>H</u>	listory			
Order	History													¢.	ß	e x
FDAX		P	Edit Up t	o: Expiry	Stri	ke +/	-	<mark>⊮</mark> S	<mark>⊮c</mark>	g 🗖					Quick F	ind 🙉
Order	Status Prie	eReasonability	Check Ins	trumentID	Curr Pa	artitionID	Key1	Key2	PriceCor	ndition	OqClearingInf	o Pro	ductID	occ	TxnID	CrossID
NEW			93	E	EUR				MARKET			21				12345
NEW			93	E	EUR				MARKET			21				
												-				

Fig. 76: Screenshot showing the CrossID column of the Orders and Order History view

These HistoryType values inform about the SMP event:

- · Self Match Cancel: This event is set for an incoming order which triggers the SMP.
- Self Match Delete: This event is set for an order already in the book, which is triggered by the

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SMP.

3.3.2 Order Entry - Eurex Improve

Order Entry CLIP is the entrypoint to participate in the *Client Liquidity Improvement Process* flow by using the Eurex GUI. *Eurex Improve / CLIP* is a facility which enhances the capabilities of brokers to execute a client order. CLIP trading combines two possible ways to execute a client order: i) against an order which is exclusively directed against the CLIP client order and owned by the same or by another user (in both cases this user is denoted as CLIP proprietary broker), and ii) against orders which are part of the regular order book (denoted as ordinary orders).

Additional fields for *Order Entry CLIP*:

Field	Description
ArrID	CLIP Arrangement ID.
TrdInd	Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE.
Counterparty	Trader ID in case of a one-sided CLIP trading indication.
PublishSide	Indicate whether or not the Side should be displayed in the Market view.
PublishPrice	Indicate whether or not the Price should be published to the public market.
PublishQty	Indicate whether or not the Quantity should be published to the public market.
MaxTolBrokerPrc	Highest price value which is still accpeted by broker.
ClipTrdSideID	Numeric ID of the Clip trade side.

3.3.3 Pre-trade Risk Limits

The Pre-trade Risk Limits view allows trading members to set and review Pre-Trade Risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-Trade Risk limit check can be viewed and maintained.

For a full description of this view please refer to 4.3.1 Pre-trade Risk Limits.

3.3.4 Market Maker Protection

The *Market Maker Protection* service allows the user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes.

The Market Maker Protection view enables market makers:

• To view and change existing MMP parameters

- To add and remove MMP parameters
- To review the current quote activation status
- To change the quote activation status

BND_ex	· · · · · · · · · · · · · · · · · · ·	Edit * S	iession	C	•	InvID:		Inv	Qual:	Mode	Full Mode	•
Product	Session	MinQuoteQty	Volume	Delta	Vega	Percent	IntervalMillis	QuoteActive	BoC Quote			
CONF		10										
CONF	ABCFR_FG_51	10						1				
CONF	ABCFR_LHFBO_51	10										
CONF	ABCFR_SHF_S1	10						1				
CONF	ABCFR_SHF_S2	10						1				
CONF	ABCFR_SLF_S1	10						S				
CONF	ABCFR_SLF_S2	10										
EVAR		10										
EVAR	ABCFR_FG_51	10						S				
EVAR	ABCFR_LHFBO_51	10						V				
EVAR	ARCED SHE ST	10						1				

Fig. 77: Screenshot of the Market Maker Protection view

In order to aid market makers in the configuration of market maker parameters, bulk-edit operations can be performed by filtering on the view.

The *Market Maker Protection* understands as scope "session x product" for the protection parameters. Besides inquiring a single product on a single session, multiple session entries can be combined with a profile of more than one product.

It is possible to change the quote activation state on the *Market Maker Protection* view by clicking into the respective *QuoteActive* checkbox of the table.

Important: in the Market Maker Protection view only the rows in bold are active. The greyed out rows are inactive and should be considered as non-existent.

The Market Maker Protection scope parameters:

Field	Description
Session	A session identifier.
Product	Product.

The entry field groups *Volume*, *Delta, Vega, Percent* and *IntervalMillis* are used to specify the threshold values. Entering the threshold values is optional and can be defined as follows:

Field	Description
Volume	Total number of contracts traded through quotes.

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Delta	Options:For options series Delta is defined as: $Delta = (BC-SC) - (BP-SP)$, where $BC =$ Number of executions in bought call options series $SC =$ Number of executions in sold call options series $BP =$ Number of executions in bought put options series $SP =$ Number of executions in sold put options series $SP =$ Number of executions in sold put options series $SP =$ Number of executions in sold put options series $SP =$ Number of executions in bought fut options series $Delta =$ Number of executions in bought futures contractminus number of executions in sold futures contracts
Vega	This value applies only to options series: Vega = Absolute number of executed buy options series minus number of executed sell options series This number can also be expressed using the definition above as: Vega = (BC-SC) + (BP-SP)
Percent	Cumulated ratio between traded quote quantity and total quote size.
IntervalMillis	Size of the moving time window in milliseconds.
QuoteActive	Displays the current activation state of the quote, if the <i>instrument type</i> is set: Active or Inactive. This view is not updated by broadcast, the display can be refreshed using the refresh button.
BoC Quote	Flag for <i>Book or Cancel</i> restriction for Quotes. Can only be set when QuoteActivation is done, i.e. QuoteActive checkbox is ticked. Afterward BocQuote checkbox is unticked again.

Values can be changed by a double click on the respective cell. The change of multiple lines is supported using the *Modify* button.

The Delete button is used to remove the selected MMP parameters for the selected scope.

Changes to the MMP parameters are immediately effective.

Once any of the set thresholds are exceeded through execution of a quote, the market maker protection for all quotes in the respective scope of [*product* x *session* x (optional) *instrument type*] is automatically triggered. All the participant's regular and strategy quotes in the affected scope are de-activated by this trigger.

3.3.5 Eurex T7 Entry Service

Since block trades are not traded directly on the regulated market, but are traded under the rules of the regulated market, it was decided to distinguish the block trade facilities into the "Eurex T7 Entry Service", or in short term: "TES":

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Market	Trading	Own	Info & Support
Market Ctrl M	Order Entry F2	Orders F8	Product Statistics
Quote Request	Pre-trade Risk Limits	Order History F9	Contract Statistics
Cross Request	Market Maker Protection	Trades F10	News Board
Time & <u>S</u> ales Ctrl O	T <u>7</u> Entry Service Shift F11	Trade Summary	Risk Controls
TES Time & Sales	Eurex EnLight Responder	TES View	Product Pools
Ext. Ticker Line	Eurex EnLight Requester	TES Compression	Conversion Parameters
Ext. Ticker Board	Eurex EnLight <u>D</u> eals	TES Flex Position	
		TES Basket Position	

Fig. 78: Screenshot of the Welcome View showing the T7 Entry Service views

The *T7 Entry Service* view supports the entry of all kinds of TES trades. The TES trade functions are divided into the categories *Block Trade Entry, Basket Trade Entry, EFP-Fin Trade Entry, EFP-Idx Trade Entry, EFS Trade Entry, Vola Trade Entry* and *Flexible Contracts Trade Entry.*

T7 Entry Service facts in short:

- The full user ID is required to specify the approving (counterparty) trader of a TES trade.
- TES Trades are displayed in the Trades view.
- The flexible contracts TES transactions of the current day are integrated into the TES View.
- The flexible contracts start-of-day TES position is displayed in a separate *TES Flex Position* view.
- Historic basket trades are displayed in a separate *Basket Position* view.
- All standard options strategies and also the non standard options strategy are tradeable via the T7 Entry Service.
- The person entering a TES trade is called the *Initiator* of the trade. The counterparty is called the Approver.
- For the most common bilateral trades where the initiator is typically part of the trade, a *Simple Mode* of the TES Entry simplifies the entry of that kind of trade. This is the default. Brokers may want to switch to *Broker mode*. *Simple Mode* not available for TES Baskets.
- Bilateral trades can be started on the Buy and on the Sell side.
- If the Initiator is not part of the trade, a TES trade now still counts as bilateral, if the number of counterparties is exactly 2.
- Due to regulatory requirements, Regulatory Market Makers are obliged to flag orders and quotes entered under a market making agreement for liquidity provision (liquidity provision activity). As outlined in the related ESMA guidelines for MiFID II, the following scenarios of *liquidity provision activities* are defined:

- Participant performing algorithmic trading to pursue a market making strategy (Trading Capacity set to M or P).
- Participant performing a *liquidity provision activitie* (not denoted as a market making strategy), dealing on own account (Trading Capacity set to M or P).
- Participant performing a *liquidity provision activities* executes orders on behalf of clients (Trading Capacity set to A).
- When using TES Auto Approval Rules, clearing data entered for an auto approval rule definition will overwrite clearing data which is entered during manual TES Entry. If the latter should persist, modify needs to be pressed again by the user entering the TES trade.
- In order to inquire on a TES trade, the traded product must be specified along with the TES TradeID. However, it is advised to simply double click the respective TES trade in the TES View, in order to prefill the TES Entry, which is much more convenient.
- Automated TES reversal supported: For TES trades in state EXECUTED the initiator of a TES trade may request reversing a TES trade by clicking the respective button of the TES Entry view. Market operations have to finally confirm the reversal request after all involved parties have agreed before.
 - TES Baskets and TES Compression are not supported by automated reversal of TES Trades.

For more information about the Eurex T7 Entry Service functions, please refer to the next sections in this document.

Please note that in order to be able to use the TES functions in the *Eurex Trader EEX* GUI, the system account (user name and password) to the Eurex legacy trading system has still to be setup in the *Exchange Accounts* view.

General behavior of the T7 Entry Service tabs

- The type of TES trade can be selected via the tabs of the Trade Entry Services view.
- The screen supports the entry of both bilateral and multilateral TES trades. Multilateral TES trades are currently supported for: *Block Trade, Strategy Trade, EFP-Fin Trade, EFS Trade* and *EFP-Idx Trade*.
- Bilateral trades are now defined as being bilateral, if the trade has been arranged between exactly 2 counterparties. If more than 2 counterparties are involved, the trade is defined as being multilateral.
- As long as the trade has not yet been executed, it can be changed into a multilateral trade by adding additional counterparties. However, already given approvals will be removed in this case.

TES Trade states

The following trade states of TES trades in the TES View can be observed, which inform about the current state of the TES transaction:

```
TES State
```

Description

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-----------	----

Pending	The TES trade has been entered and is waiting for approval of the counterparty.
Approved	The TES trade has been ratified by the counterparty, but approval of other counterparties are still outstanding.
Auto_Approved	The TES trade has been automatically approved by use of a TES Auto Approval Rule (cf. 4.3.5 TES Auto Approval Rule).
Executed	The TES trades has been fully ratified.
Deleted	The TES trade has been deleted.
Suspended	The TES trade has been entered in suspended state, for activation at a future point in time.
Pending_Reversed	TES trade reversal request has been initiated and is waiting for approval of the counterparty.
Approved_Reversal	TES trade reversal request has been ratified, but approval of other counterparties or Market Supervision are still outstanding.
Cancelled_Recversal	TES trade reversal request has been cancelled.
Reversed	The TES trade has been reversed.

T7 Entry Service - Bilateral & Multilateral, Simple & Broker Mode

The Eurex T7 Entry Service views (one view per block trade type) support the entry of regular simple and strategy block trades, of bilateral (= two sides) and multilateral TES trades (= more that two counterparties) in a single view.

The TES Entry view is split into two sections, the first section describing the kind of tradable which is dealt with (the red box of the following screenshot depicting this area), and the second section describing the counterparties which take part on the trade (the blue box below):

Block Trade Entry - OPTION ON THE DAX INDEX Block Trade Entry Basket Trade Entry EFP-Fin	de Entry Vola Trade Entry
Product: TesTrdID 2 Delete Contract Type Ratio Prc Eff8/S EffVolume DDAX DEC14 5100 P 0 E	TesState TroUnit MinQty MaxTS. NonDisdosureLimit P ON 1 12000 500
Susp Prc TheoPrc	CommTime Description CompressionID EntryTime BapsedTime ExecTime Initiator (Br CEST
Initiator (Broker) Qty EnrichmentRuleID O/C Act Text1 Text2 ABCRRTR0001 BUY 222 0 A 1 Approver ErrichmentRuleID TSTERTR0002	Text3 ClentD LPrv InviD InvQual Status (initiator) 98765 Status (Approver)
👗 Add Approver 🎿 Remove Approver 🔌 Page 🥻 Trade Spit Support 🏷 Request TES Reversal 🏷 Approve	ES Reversal Request Dis To Broker Mode 🗋 Add Using 🔊 Beset 🔝 Ap

Fig. 79: Screenshot of the TES Entry view in Simple Mode

This bottom area in blue is switchable, in order to allow for addressing multiple counterparties. The view has two main operating modes. A *Simple Mode* for the entry of a bilateral TES trade

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(which is the default), and a *Broker Mode* which is used for the entry of a multilateral TES trade. In *Broker Mode* it is also possible to enter a bilateral trade, and in fact you can switch between these two modes to allow for different representations of the trade you are about to enter.

The view switches automatically if the *Add Approver* button is pressed (representing the counterparty data in a different way without losing information). The following screenshot shows the TES Entry view in the more flexible *Broker Mode*:

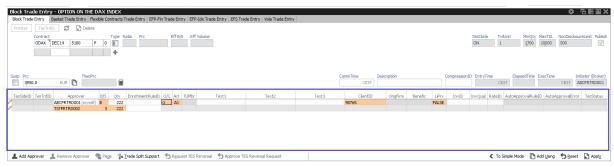


Fig. 80: Screenshot of the TES Entry view in Broker Mode

In this mode, each counterparty is displayed as a single row in the table of this window.

The TES Trade Entry provides a view property to allow to set the default mode to Simple or Broker mode. The default mode is Simple.

The table can be edited directly: a double click on a cell puts the table into edit mode and starts the editing of the clicked cell.

Approver column

The Approver column on the T7 Entry Service tabs indicate the Approver of this counterparty row. The approver is identical to the owner of that row.

TES: In-house trades in Simple mode

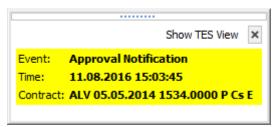
The TES Trade Entry supports the entry of in-house block trades also in Simple entry mode. But please be aware that the trade is entered and automatically approved and executed immediately at the push of the Apply button. The implication of the Simple entry mode is, that the clearing information provided will also be used for the approver side. This could be desirable. However, the user is warned about this fact via this dialogue, and can choose to accept that and enter the trade (Yes) or stop and switch into the Broker mode instead (No):

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Inhouse t	rade 🗾 🗾						
?	You have entered an in-house trade in SIMPLE mode:						
 The entered clearing information will also be used for the approver si The trade will be executed immediately 							
	Do you want to continue?						
🔲 Do not ask again							
	<u>Y</u> es <u>N</u> o						

TES: Approval Notification

Once a multilateral TES trade has been entered, an approval broadcast is submitted to the target traders. As long as a Eurex trader has the T7 Eurex Trader GUI open at that time, the corresponding TES trade will be indicated in the Trader GUI of the Approver via a confirmation popup:



The Approver can then click the *Show TES View* button to show the trade in the *TES View*. A double click on the trade then opens the TES Entry, ready for approval of the TES trade.

TES: Full UserID Required for Approver field

The full UserID needs to be specified for the counterparty side. Instead of a UserID, a nickname may be chosen instead, if the nickname has already been registered using the *TES Counterparty* view.

For convenience, the context popup of the Approver field provides a list of traders which are already registered by the TES Counterparty view. It is also possible to type the member ID or the first letters of a nickname while the popup is open to quickly find the respective counterparties from that list. The popup provides the following information: Counterparty, Nickname and Comment.

TES: User Group and User Level

The User Group and User Level concept of the T7 trading system also apply to TES trades. The currently assigned user level and user group of a trader which currently impacted the on-exchange trading activities therefore also effects the TES trading activities of this user.

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Overview of the user levels in the light of TES trading:

Trader	A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the TES trades of other traders from the same user group or any other user group or business unit.
Head trader	A head trader is part of a user group and may see, maintain or approve TES trades of traders in the same user group in Eurex Trader - granted, that the required entitlements are assigned.
Supervisor	The supervisor user level may see, maintain or approve TES trades of all users of the same business unit - granted, that the required entitlements are assigned.

TES: Trade Commencement, Entry, Approval and Execution Time

Introduction of TES Times: Time of Commencement, TES Entry Time, Side Approval Time, TES Execution Time:

- The Time of Commencement is the time of trade agreement (outside the system) between the counterparties and can be entered manually by the initiator.
- The TES Entry Time is the time of the technical entry of the TES trade into the T7 system, and will be automatically assigned by the exchange.
- The Side Approval Time is automatically assigned by the exchange at the time of the respective side's approval.
- The TES Execution Time is given to all executed sides once the trade is fully approved.

The Time of Commencement is the only time which can be entered manually. The time zone must be CET/CEST. Since it is foreseeable that some users from other time zones could mistake their local time with the system time, the TES Trade Entry displays the difference of the given time to the current system time:

	CommTime	Description	EntryTime	ElapsedTime	ExecTime	Initiator (Broker)
diff: 10 minutes ago	19:49 CEST		CEST		CEST	CBKFRTRD001

A quick look onto that special display ("diff: 10 minutes ago") reduces the possibility of an error.

TES: Support for Flex Accounts

The *Account* field of the TES Entry now supports the same flexible account format which is already supported in the Order Entry.

TES: Bulk Load (Import)

The *TES* facility features a special import function to upload (non-strategy) TES trades of all flavors (e.g. Block trades, EFP-Fin trades ...). This import view is accessible via the *Import*-icon, or via the menu *View -> Import*:

ODAX Dec13 5500 C	396.0 EUR	004					
	090,0 LOK	901	ABCFRTRD001		14:22:42		
ODAX Dec13 5500 C	396.0 EUR	901	ABCFRTRD001		14:22:42		
FDAX Dec13	5,420.0 EUR	901	ABCFRTRD001		14:22:42		
FDAX Dec13	5,420.0 EUR	901	ABCFRTRD001		14:22:42		
	FDAX Dec13	FDAX Dec13 5,420.0 EUR	FDAX Dec13 5,420.0 EUR 901	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001 14:22:42	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001 14:22:42

Fig. 81: Screenshot of the Block Trade Service Bulk Load view

Using the *Import*-button on the *Import* view, a csv-file can be selected for import (the separator character being the semicolon, regardless of any regional settings in the operating system used). The *GUI* then reads the file and displays the to be imported TES trades in the table for review. Errors that are found while reading the import file are indicated by a red background color. A click on such a red line will show a detailed message about the problem in the status bar. The data in the table is not directly editable - errors should be fixed in the file to be imported.

After the table has been checked for errors, the imported file can be applied using the Apply button.

Please note: Template files for this bulk load functionality can be downloaded from the landing page.

TES Bulk Load: Auto Approval

TES trades will be automatically approved during the import, if the fields required for approval are filled in the import file for the counterparty side: O/C (S), Act (S) and TraderID (S).

TES: Page Broker

Once the TES trade is approved by all participants, neither the initiator nor any counterparty can do any change to the TES trade anymore. Since to err is human, and since we don't want traders to run into a late entry fee because of that (once it is activated), we provide a means to let the counterparty inform the broker in the event the trade details are incorrect.

In that event a popup will open in the T7 Trader GUI of the initiator displaying the request of the counterparty to update details of the trade.

In order to indicate that message was received by the counterparty, a green checkbox icon (\checkmark) is displayed next to the delivered message:

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Page Broker - ALV 07.04.2014 10000.0000 C Cs A - Trade ID 15	S X
Counterparty: ABCFRTRD001	
✓ Hey, we've agreed on 100.20, not on 100.30	
Sops, sorry, will check.	
Solution of the details, please check. Waiting for your approval.	
OK, done.	
C Open TES	🗜 Send

Fig. 82: Screenshot of the Page Broker dialogue

Please note that these messages are recorded at Deutsche Boerse for an unlimited amount of time, and are provided to the member on request.

TES: Trade Split Support

The *TES Trade Entry* provides a calculation tool to aid traders that need to split a TES trade in order to be able to trade at a price between two price ticks provided by the exchange.

Background: U/L indices have different (usually more) decimals than the equivalent listed futures. Due to this fact traders are allowed to enter two EFPI trades to match on average the correct U/L index price, e.g.: 350 FESX futures needs to be entered @ U/L close of 3245,6

In order to trade FESX at this price, the user could enter the following two trades:

140 FESX @ price of 3245

210 FESX @ price of 3246

As with the late entry fee (once it is activated) traders are advised to enter a TES trade within a defined time frame, the calculation tool helps to save time to enter such kind of trade.

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TES Trade Split Su	pport	5 X 13
Contract		Ratio
FESX	MAR14	
Split Trade	Trade 1	Trade 2
AvgPrc	Prc	Prc
3245.6	3246	3245
TotQty	Qty	Qty
350	210	140
TES Trade Split Support		

Fig. 83: Screenshot of the TES - Trade Split Support

TES: Request Reversing TES Trade / Approve TES Trade

TES trades in state EXECUTED can be requested to be reversed, except TES Baskets and TES compression. Only the initiator of a TES trade can request the reversal process. Once the reversal request is initiated, it cannot be cancelled anymore.

All involved counterparties are notified by a system defined Audio Alert called *TES Reversal Notification - TES View* which will be automatically available in the Alert Configuration of all users. When all counterparties have approved the reversal request, Market Operation may finally confirm the request to complete the reversal. If a counterparty won't approve the reversal request, the whole TES trade will remain in a pending state until the reversal request expires, usually at the end of the trading day.

Susp Prc 70.0	EUR D		Ħ							CommTime CEST	Description			Compression	D Entry 15:5		ElapsedTime ST	ExecTime 15:53 CEST	Initiator (Broker) ABCFRTRD005
TesSideID TesTrdII			/ Enrichment				Text1	Text2	Text3	ClientID	OrigFirm	Benefic			InvQua	RateID	AutoApprovalRuk	eID AutoApprovalE	
/ 3 :	2 ABCFRTRD005 (myself)	3 6	00		O P1								FALSE						EXECUTED
4 :	2 TSTFRTRD002 (tst2)	S 6	00																V EXECUTED
Add Approver	🔔 Remove Approver ဈ	Page 1	le Trade Solit S	pport	S Rep	uest TES	Reversal S Approve TE	S Reversal Request								< To 5	Simple Mode	Add Using SR	eset 🕥 Modify

Fig. 84: Excerpt of the TES - Block Trade Entry view highlighting the buttons for requesting (approving) a TES Reversal.

TES: Description Field

The Initiator of a TES trade can not specify the clearing information fields for the counterparty, e.g. Text, Customer, MIOrdNo. In order to compensate for that, a new Description field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade:

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Block Trade Ent	try EFP-F	in Trade En	try	EFP-Idx Trade E	ntry	EFS Trac	le Entry	Vola Trade	Entry	Flexible Contra	acts Trade Entry	/				
TES Product	TES I	D	C	Delete 🖸												
	ODAX	DEC15	5000	c	Ħ	Vol	Eff B	/S Eff	Vol			NonDisc	losureLimit	Nor	nDisdi)se
Susp Price		[ß	TheoPrice		Com	mTime	Description	1		EntryTime	ExecTime	Initiator ABCFR1	•		

Fig. 85: Screenshot of the TES - Block Trade Entry view showing the Description field

TES: Display of TES Transaction Size Limit

Customers demanded to be informed about their maximum transaction size limit, which is a product dependent value. The transaction size limit is now displayed in the top right corner of the TES Trade Entry:

Block Trade Entry - OPTION ON THE DAX INDEX	¢	Ъ	8 X
Block Trade Entry Flexible Contracts Trade Entry EFP-Fin Trade Entry EFP-Idx Trade Entry EFS Trade Entry Vola Trade Entry			
Product TradeID 🖉 💭 Delete			
	IaxTSL NonDisclo	osureLimit	Publish
Susp Prc TheoPrc CommTime Description EntryTime ElapsedTime 1234 1234 1234 1234 1234 1234 1234 1234 1234 1234	ExecTime CEST	Initiator ABCFRT	

Fig. 86: Screenshot of the TES Trade Entry view showing the MaxTSL field

The displayed MaxTSL is the effective maximum TSL for the user (which is the minimum of the member TES TSL and trader TES TSL). For a complex instrument, the TSL of the options product is displayed.

Trade IDs (TES ID, TES Side ID, Deal ID, Deal Item ID)

While the TES ID and TES Side ID are valid for an unratified TES Trade, the Deal IDs and Deal Item IDs are assigned once a TES trade has been executed (fully ratified).

The following table gives an overview and description of these IDs:

Field	Description
TES ID	This ID references the whole TES trade with all counterparties involved for a given product.
TES Side ID	The TES Side ID refers to a specific TES trade approving side of the TES trade.

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Deal ID	For simple instruments and flexible contracts:
	 one unique Deal ID is assigned for the whole TES Trade
	For complex instruments:
	 unique Deal IDs are assigned per complex instrument leg of the TES Trade
Deal Item ID	For simple instruments and flexible contracts:
	 a unique Deal Item ID is assigned for each TES trade side
	For complex instruments:
	 unique Deal Item IDs are assigned for each Deal ID and for each TES trade side

TES EFPI Trade at Index Close (TAIC)

In order to indicate a TAIC trade, the text TAIC need to be specified in the *RefID* field, the basis needs to be put into the *Description* field (which becomes mandatory). Please refer to the following example:

EFP-Idx	(T r ade	Entry							Ø –	Ъ	3	×
Block Trad	le Entry	EFP-Fin Tr	rade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry	Flexible Contracts Trade Entry	r				
TES Prod	duct	TES ID	G	🖵 Delete								
Contract FESX	JUN15	RefID TAIC		No 0		dg SI IOM		NonDisclo	osureLim	nit N	onDisc	dose
Susp P	Price		ľ	TheoPrice	CommTime	Description -8.5	EntryTime	ExecTime	Initiato ABCFI			

Fig. 87: Screenshot of the EFP-Idx Trade Entry view showing how to enter a TAIC trade

The system will then copy the basis automatically into the MIOrdNo field during the approval. For this reason the Text3 field will be cleared and disabled for TAIC trades in the EFP-Idx Trade Entry.

TES: Preparation of Block Trades

In order to support traders engaged in block trading volatility strategies, it is possible to prepare block trades, which means to enter them in Suspended state. This is provided for all kind of TES trades.

In order to prepare a TES block trade, check the *Susp* checkbox of the *Block Trade Entry* form:

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	egyType: CALL-U) - OPTION ts Trade Entry EFP-Fin Trade Entry	EFP-Idx Trade Entry EFS Trade Entry	Vola Trade Entry			
	Delete					
BUY ODAX MAR14	5050 C E	Eff B/S Eff Vol				
SELL FDAX JUN14	5493.0		TesState ON	MinQty MaxTSL NonDi 20 10000 1000		ublis
Susp Prc I234 EUR	TheoPrc	CommTime Description 15:30 CEST	EntryTime CEST	ElapsedTime ExecTime	Initiator (Bro	

Fig. 88: Screenshot of the TES - Block Trade Entry view showing the entry of a suspended block trade

It is possible (but not mandatory) to specify a Price for a suspended TES trade.

This trade is then visible in the TES View in state SUSPENDED, and can later be unsuspended, which then starts the approval process.

TES: Preparation of Variance Future Block Trades

Variance Futures can be traded TES during on-exchange trading phase, so it is no more required to prepare TES variance futures trade in order to wait for the completion of the variance futures conversion parameter.

Variance futures block trades are entered in trading notation.

The Block Trade Service supports the entry of variance futures block trades in suspended state, for traders that want to wait until the conversion parameters are set to complete.

The vega quantity can be entered into the Vega entry field, and the volatility strike can be entered into the Volatility field. The block trade quantity will then be calculated and filled into the counterparty table:

Bloc	k Trade	e Entry - VARI	IANCE FUT ON	EURO STOXX 50 I	NDEX1				
Block 1	Trade Ent	try Flexible Contr	acts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entr	y EFS Trade Ent	ry Vola Trade Entry		
Pro	duct	TradeID 💋	Delete						
		Contract		Vol	Eff B/S Eff	Vol			
		EVAR DEC15							
Susp	Prc		Vega	ClgQty	ClgPrc	Theo		CommTime	Description
2	15.25		100	3,304	3,134.3028	ß	Ħ	15:33 CEST	

Fig. 89: Screenshot of the TES - Block Trade Entry view showing the entry of a suspended variance futures trade

In case of a multilateral trade, the quantity is only filled into the first row - this size needs then to be individually spread among the multilateral buyers and sellers by hand.

If the variance future block trade is opened again via a double click of the respective trade in the TES View once the conversion parameters are complete, the converted Price will be displayed, and the trader can safely unsuspend the variance future block trade, to start the approval process:

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Block Trade Entry	Flexible Contr	acts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry		
Product Trac	ieID 💋	Delete						
Con	tract		Vol	Eff B/S Eff	Vol			
EVA	AR DEC15							
Susp Prc		Vega	ClgQty	ClgPrc	TheoPr	- (CommTime Description	
15.25		100	3304	3087,4540	B		15:33 CEST	

Fig. 90: Screenshot of the TES - Block Trade Entry view showing the activation of a suspended variance futures trade

Please note, that after the conversion parameters are set to complete, the clearing price and the clearing quantity are recalculated.

TES: Late Entry Fee

Whenever a trade is negotiated using the TES functionality, it should be ratified within 30 minutes.

According to the TES Late Entry Fee approach, the 15/15-principle will be introduced, which allows for a 15 minutes period for both, the entry and the approval of the trade.

The Approval Time now indicates the age / approval state of the TES trade:

Yellow	If the trade is in the first 10:00 minutes after its entry.
Orange	If the approval time is between 10:00 and 14:59 minutes.
Red	If the approval time is from 15:00 minutes onwards.

General field description of the TES Trade Entry view, these field descriptions apply to all kind of TES trades:

Field	Description
TES Product	The TES Product in combination with the TES ID is used to identify a TES trade. The TES ID is assigned by the system after the trade has been entered.
TES ID	After the TES Trade has been entered, the trade can be retrieved using these fields.

TesState	The TES activity state:
	• On
	Enable all TES activities (TES trading, TES deal cancellation)
	Halted
	Disable TES trading activities (TES entry and side approval). TES deal cancellation is still possible.
	This state will be used in exceptional situations. It is used to indicate
	that the TES trading is stopped temporarily.
	• Ended
	Disable TES trading activities (TES entry and side approval). TES deal cancellation is still possible.
	This state will be used at the end of the day. It is used to indicate
	the end of the current trading day.
	• Off
	Disable all TES activities (TES trading, TES deal cancellation).
MinQty	The minimum TES Qty for this instrument, defined by the exchange.
MaxTSL	The users maximum transaction size limit.
NonDisclosureLimit	The non-disclosure limit. If set, a TES trade will not be published on the OTSS view if the total volume exceeds this value.
Publish	If the total volume of the TES trade exceeds the NonDisclosureLimit, the Initiator can decide to let this trade be displayed in the OTSS nevertheless by checking this box.
	By default the <i>Publish</i> flag will be preset to mimic the current behaviour of the system: It will be unchecked to not disclose the trade.
	Please note : This preset is automatically applied after a change of the
	quantity. So, if you manually set the Publish flag, please be aware that it
	will be recalculated once the Qty is changed.
Susp	Checkbox to mark or unmark a TES trade as suspended.
CommTime	Time of day when traders have agreed on a deal via phone or chat. Time
	of Commencement of a TES trade needs to be entered in central European (summer) time (CET/CEST).
Description	The Description field allows the Initiator to pass some background
	information about the TES trade to the counterparties.
	Formerly it was possible to pass on information via the Text fields from an
	Initiator to the Approver - this is no longer possible via the text fields. To compensate for this, the Description field has been introduced.
EntryTime	The TES Trade entry time.
ElapsedTime	The elapsed time since the entry of the TES trade
L	

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ExecTime	The TES Trade execution time.
Initiator (Broker)	This is the person entering the TES trade (called Broker in the previous release)
SideID	The side ID of the counterparty.
TrdNos	The trade number is assigned to the TES (Strategy) Block trade after its approval.
Approver	The approver (owner) of the trade.
B/S	Buy or sell code of the counterparty.
Qty	Quantity of the counterparty.
EnrichmentRuleID	Unique Id for TES Auto Approval. Has lowest priority among considered attributes when matching approval rules.Not available for TES Basket.
O/C	Defines, if the trade is for opening (O) or closing (C) of a position.
Act	The position account.
TUMbr	The Take Up participant short name of the trade is mandatory if the account G2 is selected.
ClientID	Code used to identify client of the member/participant of the Trading Venue. Mandatory for account type 'A'.
Text1, Text2, Text3	These fields are mandatory or optional according to the settings in the <i>Preferences</i> and can be filled with an up to 12 characters user defined text.

Additional Fields

Some additional fields which are normally not required, are hidden by default. These special fields will be displayed on demand. The following lists all these fields.

Field	Description
OrigFirm	Also called <i>External Member ID</i> . Used by KRX (Korean Exchange)products.
Benefic	Beneficiary account ID. Used by KRX (Korean Exchange)products.
TUMbr	Take up member. Only required for G2 account.

3.3.6 TES - (Strategy) Block Trade Entry

The TES - Block Trade Entry view supports the entry of regular simple and strategy block trades, both bilateral (two sides) and multilateral (more than two sides).

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

Block Trade Entry - OPTION ON THE DA	X INDEX			¢.	ъ в ×
Block Trade Entry Flexible Contracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry EFS Trade Entry	Vola Trade Entry		
Product TradeID 🧭 💭 Delete					
Contract ODAX DEC15 5000 C	Vol	Eff B/S Eff Vol			
			TesState MinQty Max ON N/A 100		sureLimit Publish
Susp Prc TheoPr		CommTime Description	EntryTime ElapsedTime E		Initiator (Broker) ABCFRTRD001

Fig. 91: Screenshot of the TES - Block Trade Entry view for a simple instrument

Block Trad	e Entry	(Strat	tegyTyp	e: BEF	≀-с) -	OPTIC	ON OF	N THE DAX	INDEX						.	凸	3	×
Block Trade En	ntry Flexibl	e Contra	acts Trade	Entry	EFP-Fin	Trade I	Entry	EFP-Idx Trad	le Entry	EFS Trade Entry	Vola Trade Ent	ry						
Product	TradeID	Ç	Delete	e														
	Contract					V	ol	Eff B/S	Eff Vo	bl								
BUY	ODAX C	DEC15	5200	P			1											
SELL	ODAX [DEC15	5000	Р		4	1					TesState	MinOty	MaxTSI	NonDisclo	surel in	it Pul	olish
SELL	ODAX [DEC15	5400	С		4	1					ON	50	10000	1000			l
Susp Prc	1.0	EUR	D	TheoPro				CommTime CE		cription		EntryTime CEST	ElapsedTir	ne Execī	Time CEST	Initiato ABCFI		-

Fig. 92: Screenshot of the TES - Block Trade Entry view for a strategy

Please notice, clearing data entered for an auto approval rule will overwrite clearing data which is entered during manual TES Entry. If the latter should remain, modify needs to be pressed again by the user, entering the TES trade.

Field	Description				
Contract	The contract information of the futures contract, option series or strategy.				
Vol	The per-leg volume of a strategy.				
Eff B/S	Effective leg-wise buy/sell code of a strategy.				
Eff Vol	The effective leg-wise volume of a strategy.				
Price	The price of the trade. Only multiples of the tick size of the contract are allowed.				
TheoPrice	The theoretical price of the contract. The small calculator icon next to this field triggers the theoretical price calculation.				

TES Block Trade Entry special fields description:

3.3.7 TES - Basket Trade Entry

With Release 8.1 the TES - Basket Trade Entry view supports TES trading of two types of baskets:

- BTRF Baskets on Total Return Futures which refers to equity futures
- EBB Equity Bespoke Baskets (EBB), which refers to equity related Futures.

TES basket trading on BTRF or EBB is a synchronized execution of a user defined group of block trades in defined equity future products eligible for either BTRFs or EBB.

This view is part of the *T7 Entry Service* views, supporting the entry of TES trades between two counterparties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions and fields commonly available within the *T7 Entry Service* views.

EBB and BTRF are two separate basket types which will be handled consequently separately. However, the use of *TES* - *Basket Trade Entry* view is mostly identical, i.e. the behaviour for EBB is mainly inherited from BTRF trading with some GUI specific differences.

			able Contracts Trade					, , , , , , , , , , , , , , , , , , , ,							
BTRF	BTRF2		BasketID	2 Q .	elete										
BasketID		AmendmentCour	ter BasketOperation	CommTime	CEST PRF4	Profile Des	scription			ublish		NotionalValueTotal EntryTime 311811.00	ElapsedTime ExecT		tiator(Broker) BCFRTRD005
			Counterparty 1								erparty 2		_		
FraderID ABCFRTRD001		Act Cli	entID	TesStatus			derID RLOTRD002		Act	ClientID		TesStatus			
DustomerRef		LiPrv	InvID In	vQual		Cus	tomerRef			iPrv Inv	D InvQu	al			
Product Expir	y Price	Qty CustUnd	Prc ClgPrc	SharesEquivalent	NotionalValue V	Veight I	BasketEffect	Description	Side(1)) 0/C(1)	Text1(1)	Text2(1)	Text3(1)	Side(2) O/C(2) Tex
TRFH MAR1		600 121.5	391.40	600.00			DING_VOLUME		В	0				S O	
TRFH MAR1		600 125.0	394.90	600.00			DING_VOLUME		В	0				S O	
TRFI MAR1		660 122.35	32.10	660.00			DING_VOLUME		В	0				50	
IRFI MAR1	4 89.5	660 126	35.70	660.00	83,160.00	26.67 ADI	DING_VOLUME	line 1	В	0	123456789012			SO	
≓ Add 🐙	Delete														

Fig. 93: Screenshot of the TES - Basket Trade Entry view for an BTRF (some table columns hidden).

Basket Trade Entry				4 ⁽	G D D X
Block Trade Entry Basket Trade Entry Flexible Contracts Trade Entry EFP-Fin Trade Entry	EFP-Idx Trade Entry EFS Trade Entry	Vola Trade Entry			
👪 EBB2 BasketID 💭 Delete					
BasketID AmendmentCounter BasketOperation CommTime B NEW CEST	asketProfile Description	Publish	NotionalValueTotal EntryTime CES		itor(Broker) FRTRD005
Counterparty 1		Counterparty 2			
TraderID Act ClientID TesStatus	TraderID	Act ClientID	TesStatus		
ABCFRTRD005 A6 1	CARLOTRD001				
CustomerRef LIPrv InvID InvQual	CustomerRef	LiPrv InvID InvQu	al		
Product Expiry Price QtP CustUndPrc ClgPrc SharesEquivalent NotionalVa	lue Weight BasketEffect Descript	ion Side(1) O/C(1) Text1(1)	Text2(1) S	ide(2) O/C(2) Text1(2)	Text2(
FIAF JUN14 30.0 1,000		B O einseins	zweizwei	S O	
PFIAF JUN14 30.0 1,000		B O einseins	zweizwei	5 0	
FCIB JUN14 30.0 1,000		B O eins	zwei	5 O	
I Add I Delete					
Substitute CopyRows PasteRows				🖺 Add Using 🛛 S Reset	Apply

Fig. 94: Screenshot of the TES - Basket Trade Entry view for an EBB (some table columns hidden).

A new basket can be entered by a broker for another trader or by the initiating trader itself. A BTRF has always exactly one buy and one sell counterparty. For EBB there is no fixed Buyer or Seller

side but either trader of a basket can freely choose per component trade to be a buyer or seller, including a mix of both. Particularly, this applies to basket trades which are entered with the basket operation type "New". The GUI displays the involved trade sides for both basket types as *Counterparty 1* and *Counterparty 2*. This naming scheme continues for the side specific data of the component trades and any import file. Import files with wrong trade side names, e.g. *Buyer* instead of *Counterparty* or *Text1(B)* instead of *Text1(1)* won't be processed during import!

Choosing a basket profile is mandatory when entering BTRFs in contrast to EBB were it is not supported.

For an EBB component fewer data are needed than for a BTRF component. The component trade table itself is not changed, just fewer fields are editable. When a trader wants to change an approved EBB, only *Amendment* operation is avalable. Apart from the differences mentioned so far below description on ETRF basket trading applies in similar manner for entering EBB.

Since Release 8.1 entry and approval "in one go" similar to TES Block is now supported. A trader can enter clearing data like account and ClientID at the same time as the components are added and thus approved together as well. Consequently, auto approval logic based on existing TES block processing, is supported for TES Baskets as well. TES Basket trades get auto approved if Initiator and Approver (Buyer or Seller) are identical.

The basket is entered and approved as a *whole*, i.e. all component trades which make up the BTRF or EBB are considered for enter / approve actions. A failed validation in one component of a basket leads to the rejection of the whole basket transaction. Furthermore, auto approval of a TES Basket trade by using of TES Auto Approval Rules (cf. TES Auto Approval Rule) is not supported.

Since Release 8.1., Eurex GUI aids the trader in filling the text-fields for many basket components: all data filled into the text-fields of the first component will be automatically propagated to the text-fields of all other components. When the views import function is used, this feature will not be active to avoid overwriting text-field entries from import file.

Speaking of aiding the trader, a new *copy-paste* feature allows to copy Basket Trade definitions to/from an Excel sheet. The Excel sheet columns must have same order as in the component trades table to allow correct pasting. On attempt to paste existing components trades they are added to the existing ones, rather then overwriting them.

During entry of components, the GUI performs already validations or data calculations depending on the specific basket type.

Eurex Trader GUI will check that for BTRFs the weights of each basket component are approximately equal in terms of notional value of underlying shares. However, the entry of an unbalanced BTRF will not be rejected.

Contrary to other TES Trade types, an existing basket can be changed after approval. This is achieved using the *Amendment* or *Substitute* operations which basically allow to add new component trades to an existing Basket ID. For EBB, only amendment operation is permitted. See further below for more details on amendment and substitution.

The TES - Basket Trade Entry view is split in three sections:

- Upper section with Basket specific fields like BasketType, Bucket, Basket ID, Basket Profile, NotionalValueTotal etc.
- Header fields of a TES Basket, specifying details of either trade side (*Counterparty*) of the Basket trade and MIFID related data.

• The component table in the lower section containing data specific to the individual components of the basket.

To enter a TES Basket one needs at least to select a Bucket which contains the desired products and to specify the involved counterparties. Additionally, a Basket Profile fitting to the (intended) basket composition need to be chosen (BTRF only). Furthermore the individual ETRF TES Trades (i.e. the components of the basket) need to be added which make up the whole Basket. This is done in the components table in lower section of the view.

Import of basket components is supported as well via the view's import function - either by clicking the settings icon and chosing *Import* or via GUI menu *View->Import*. The correct file format can be obtained simply by perfoming an export on this screen. This ensures having the accurate names of the trade sides and data fields for the component trades as the trade sides have been changed from Buyer/Seller to Counterparty1/2 which affects trade component data as well.

Amendment and Substitute Eurex GUI supports amendment operations on existing baskets during their life cyle, i.e. until the expiration of their component trades products. With a basket amendment operation, participants can change the composition of a basket by adding more component trades to the basket, where additional trades may also be counter trades, effectively reducing or removing individual positions in the basket.

In particular, Eurex GUI supports *substitution* operations on a BTRF that consist of replacing a specific position in a basket with another.

Amendment is a more general operation like adding components. Any amendment or substitute operation needs to be applied and approved similar to entering a complete new basket trade.

Basket Trade Entry	
Block Trade Entry Basket Trade Entry Flexible Contracts Trade Entry EFP-Fin Trade Entry EFP-Idx Trade Entry EFS Trade Entry Vola	Trade Entry
βTRF1 4 🖉 💭 Delete	
BasketID AmendmentCounter BasketOperation BasketType CommTime Description Publish 4 1 AMENDMENT BTRF CEST CEST Image: Cest and	NotionalValueTotal EntryTime ElapsedTime ExecTime Initiator (Broker) 97768 CEST CEST ABCR
Counterparty 1	Counterparty 2
TraderID Act ClentID TesStatus TraderID Act C ABCFRTRD001 A1 1 CARLOTRD001 CARLOTRD01	lentID TesStatus
OustomerRef UPrv InvID InvQual OustomerRef UPrv InvI	D InvQual
Produce Expiry Price of CustUndPrc SharesEquivalent NotionalValue Weight Side(1) O/C(1) Text1(1)	Text2(1) Text3(1) Side(2) O/C(2) Text1(2) Text2(2) Text3(2)
TRFD DEC13 88.0 1,111 1,111 97,768 100 5 0	ВО
O DECI3	
i≣ Add '≣ Delete	
ng Page 🗸 Approve 🟠 Amend 🦹 Substitute 🗈 CopyRows 🗈 PasteRows	🗅 Add Using 🕤 Reset 🗜 Apply

Fig. 95: Screenshot of the *TES* - *Basket Trade Entry* view during an amendment operation for a existing basket with Basket ID 4.

Description of fields specific to TES Basket Trade Entry - for fields common to all TES Entry views please refer to Eurex T7 Entry Service:

Field	Description
BasketType	Type of Basket to be entered, either BTRF or EBB.
Bucket	Exchange defined group of ETRF or EBB products which can be traded together in a basket.
Basket ID	Exchange defined unique Basket ID

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[Refresh]	Reload the view. Reloading the view after e.g. approval operations completed.
[Delete]	Delete the current basket.
AmendmentCounter	Number of Amendment operations (Amend, Substitute) for a particular Basket.
BasketOperation	Current operation on a basket. It distinguishes the original entry of a basket from an amendment operation on an existing basket. Valid Values: New, Amendment, Substitution
BasketType	Type of Basket
BasketProfile	A predefined set of rules which make up the functional framework for a specific basket composition. T7 does not validate the profile against the actual Basket composition. Not used for EBB.
Description	Free format text field.
NotionalValueTotal	Sum of the Notional Value for entered Basket TES Trades. Display only

Available fields of the Basket Components Table (lower section of view):

Field	Description
ProductID	Product ID of the basket component.
Expiry	Expiry month and year of the basket component.
Price	Price of basket component instrument
Qty	Quantity of the basket component instrument.
CustUndPrice	Custom underlying price
ClgPrc	This field represents the daily settlement price calculated in Clearing Notation (index points) from the Settlement TRF spread.
Preliminary Underlying	Yesterdays underlying close price of TRF.
SharesEquivalent	Traded quantity of the individual component trade multiplied by the contract size of the instrument. <i>Calculated by system.</i>
NotionalValue	Shares Equivalent of the individual component trade multiplied by its related underlying price. <i>Calculated by system.</i>
Weight	Notional Value of the individual component trade divided by the sum of the Notional Values of all the individual component trades of the basket, displayed as a percentage. <i>Calculated by system</i> .
BasketEffect	Effect on basket, i.e. ADDING or REMOVING volume

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Description	Description	
-------------	-------------	--

Following fields are available for both trade sides:

Field	Description
Side	Side of trade (Buy/Sell).
O/C	Open/Close indicator.
Text1	Free format text field 1.
Text2	Free format text field 2.
Text3	Free format text field 3.

3.3.8 TES - Flexible Contracts Trade Entry

The *TES* - *Flexible Contracts Trade Entry* allows the trader to enter, delete, modify, approve, inquire and close an off-book Flexible Contracts transaction specified and agreed upon by two market participants.

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

Block Trade Entry Flexible Cont	racts Trade Entry EF	P-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry Vola Trade Entr	y			
Product TradeID 💋	Delete							
FlexContract ALV 03.04.2014 10000.	0000 C Ver	CASH AME	RICAN		TesState ON		000 NonDiscl	osureLimit Publ
Susp Prc 99999.00	TheoPrc	Ħ	CommTime CEST	Description	EntryTime CEST	ElapsedTime	ExecTime CEST	Initiator (Broke ABCFRTRD00

Fig. 96: Screenshot of the TES - Flexible Contracts Trade Entry view

The party specifying the flexible options transaction is called the initiator, the agreeing party is called the approver.

To enter a new transaction, the initiator opens the *TES* - *Flexible Contracts Trade Entry* view and enters the TES flexible contracts transaction details.

The initiator can enter the buy or sell side of the TES flexible contracts transaction. Clicking the *Apply* button applies the transaction.

The *TES* - *Flexible Contracts Trade Entry* view can also be prefilled by a double click on a flexible contracts transaction in the *TES View*.

Flex Contract Identifier

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In order to identify the traded flex contract, settlement method and exercise style, the contract identifier for flex options and flex futures has a distinct format:

For futures the contract identifier is extended by the settlement type.

Example: FDAX, expires 8.4.2014, settlement type: Cash

FDAX 08.04.2014 Cs

For options the contract identifier is extended by the exercise style and the settlement type.

Example: ALV put option, expires 5.5.2014, settlement type: Physical, exercise style: European

ALV 05.05.2014 9999.0000 P Ph E

Please note that the contract identifier for flexible contracts always informs about the settlement type and exercise style (if appropriate) in views displaying flexible contracts.

Non Disclosure Limit

Please Note: The TES Flex Contracts trade volume becomes visible to the public in the TES Time & Sales view, if the trade volume is below the non disclosure limit or if the involved parties agreed to publish the public trade information.

Settlement Type

The need to specify the distinct physical settlement type (Derivative, Stocks and Payment vs payment) has been replaced by the more generic settlement type Physical, which can now be used instead of the former three more descriptive values.

Field	Description
FlexContract	The flexible options series or flexible futures contract. The expiry date and strike price can be freely defined by the user.
SettlMeth	The settlement type: Cs - Cash Ph - Physical
ExerStyle	The exercise style: A - American E - European

TES Flexible Contracts Trade Entry special fields description:

Flex Contracts Add to Close

In order to close a Flex Trade transaction, a closing trade needs to be entered. The easiest way to do this is to select the flex trade or position to close, and then press the *Add to Close* button to prefill the Flex Contracts Trade Entry form. Pressing *Apply* will submit the closing of the transaction:

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TES View														.	Ъ	
Prof/Prod/Cntrct 🛛 🖌 Edit 🖌 S	✓ C *	EXECUTED	g 🗖												Quick P	=ind 🔗
Contract	TrdTyp	TESStatus	Prc	Curr	B/S	Qty2	Published		TrdID	SideID	o/c	Act	TUMbr	Text1	Text2	Text3
DDAX 04.04.2014 1000.0000 C Ph E	FLEX	EXECUTED	123.0	EUR	В	1,000		167		333	0	A1				
DDAX 04.04.2014 1000.0000 C Ph E	FLEX	EXECUTED	123.0	EUR	S	1,000		167		334	0	A2				
DDAX 03.04.2014 800.0000 C Cs A	FLEX	V EXECUTED	42.0	EUR	S	1,000		169		340	0	A2				
DDAX 03.04.2014 800.0000 C Cs A	FLEX	EXECUTED	42.0	EUR	в	1,000		169		339	0	A1				
DAX 13.05.2014 Cs	FLEX	EXECUTED	400.0	EUR	S	1,000		15		30	С	A1				
FDAX 13.05.2014 Cs	FLEX	EXECUTED	400.0	EUR	в	1,000		15		29	0	A1				
Clear Table Add to Close																

Fig. 97: Screenshot showing the Add to Close button on the TES View

Please note, that the O/C (open/close) indicator is set to close for this closing trade. The O/C indicator is also selectable for a new trade, so a closing transaction can also be entered manually in the TES trade entry, if the O/C indicator is set to close.

It is not required to use the *Add to Close* function of the *TES Flexible Contracts Entry* in order to close a flex trade or flex position. It is sufficient to enter a directly opposite trade with O/C indicator set to C.

Please also note that the closing trade as well as the flex trade or flex position to close will still be displayed throughout the current business day.

Important: The buy/sell indication of a closing trade must be directly opposite to the trade you want to close.

Flex Contract Transactions of the Current Business Day

Currently active flex trades and trade transactions of the current business day are displayed in the *TES View*.

As a consequence of the separation of the Eurex C7 clearing system from the Eurex T7 trading system, clearing transactions which have been processed on trades and positions of the current day are reflected in the *TES Flex Position* on the next business day.

Flex Contract Position Display

The *TES View* does not display historic flex contract transactions. Instead the start of day flex contract position is displayed in the *TES Flex Position* view. Position information can easily be differentiated from flex contract trades: flex positions are indicated by the MtnCod "Position".

Please refer to section 3.4.8 TES Flex Position for more information about this view.

3.3.9 TES - EFP-Fin Trade Entry

The *TES EFP-Fin Trade* (EFP-Fin: Exchange for Physicals for Financial Futures) view is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a bond future against a previously executed bond transaction.

The view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

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Block Trade Entry Flexible Cont	tracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade	e Entry						
Product TradeID 🗲	Delete											
Contract	HdgTy	pe						TesState	MinQty	MaxTSL NonDisc	dosureLimit	Publis
ISIN Nominal	StlDate	CshPrc Issuer			Coupon	CpnFrq	Maturity		Curr			
	14.09.2016					01						
Susp Prc			CommT	ime Description	1		Entr	yTime	ElapsedTin	e ExecTime	Initiator	(Broke
				CEST				CEST		CEST	ABCERT	TO DOO:



An exchange for physicals-financials trade is defined by the simultaneous exchange of a long/ short futures position against a short/long bond position. The future and the bond can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is normally expressed through a hedge ratio based on the duration or price factor method (DUR or PF).

Only the trader buying the futures contract can enter an TES EFP-Fin trade. The TES EFP-Fin trade is termed "open" until it is approved by the counterpart.

The trader selling the futures contract must approve the transaction within a time limit defined by Eurex (currently 30 minutes). The time limit begins when the details of the trade are entered and submitted by the buyer. The counterparty adds sell-side parameters and approves the trade. Approved TES trades are forwarded to the exchange clearing system.

The values of the fields *ISIN*, *Issuer/SecuName*, *Coupon*, *CpnFrq*, *Curr* and *Maturity* define the cash leg (bond) of an TES EFP-Fin trade. Some, but not all bonds, which can be used as an asset of an TES EFP-Fin trade are known by the Eurex system.

The entry of the TES EFP-Fin cash leg is supported in the following ways:

- The user specifies the bond by filling only the ISIN field and submits the trade.
- In case the bond is known by the Eurex system, the trade is submitted, the system automatically fills the values of the other fields defining the bond. Fields containing values added by the system are highlighted.
- In case the bond is not known, the trade entry is not accepted, all the entered values remain in the entry fields and the system returns the message UNKNOWN BOND- PLEASE SPECIFY DETAILS. After filling the remaining bond fields the trade can be submitted.
- The user fills all fields defining the bond and submits the trade.
- In case the bond is known, the values as defined on the Eurex system overwrite the user defined data. Fields containing values changed by the system are highlighted.
- In case the bond is not known, the trade is submitted with the user defined bond characteristics.

The system automatically deletes all "open" TES trades in the nightly batch.

For control checks by Market Supervision/Market Surveillance, e.g., to verify the cash leg data or whether the underlying cash trade was done, the cash leg data are transferred and displayed in reports.

TES EFP-Fin Trade Entry special fields description:

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Field	Description
ISIN	The Cash Identification of the bond. The field has to be filled by 12 characters, the first two digits must be alphabetical values.
Nominal	The nominal value of the bond has to be entered.
StIDate	The settlement date of the bond trade, a value greater as the current business date, has to be entered.
Issuer/SecuName	The field can be filled with an alphanumeric text of up to 30 characters to indicate the issuer or name of the security.
Maturity	The maturity of the bond, greater than the settlement date. This field is mandatory for the buyer, if the bond is not known by the Eurex system.
Curr	Currency of the bond transaction.
Coupon	The coupon of the bond. This field is mandatory for the buyer, if the bond is not known by the Eurex system.
CshPrc	The cash price of the bond.
CpnFrq	The coupon frequency of the bond. This field is mandatory for the buyer, if the bond is not known by the Eurex system and display only for the seller.
Exch	Displays the exchange identifier of the exchange the user is logged on to.
Contract	The contract information of the future has to be entered.
Qty	This is the quantity of the futures leg. TES EFP-Fin trades with a quantity of up to 999.999 are supported.
Prc	The price of the trade. Only multiples of the tick size of the future are allowed. The value of this field is validated against the daily high and daily low price of the future.
Hdg	The hedge type of the trade has to be entered. Possible values are DUR (duration hedge), PF (price factor hedge) and NOM (nominal hedge).
ExchRate	The exchange rate of the trade is displayed.
SI	Settlement Institution:
	BC - Clearstream Banking Frankfurt CD - Cedel CS - CLS EC - Euroclear

3.3.10 TES - EFP Index Future Trade Entry

The *TES* - *EFP Index Futures Trade Entry* (EFP: Exchange for Physicals) is used by two counterparties to enter, modify, inquire, delete and approve an off-book trade for buying/selling an index futures contract or FX futures contract against a previously executed cash transaction. (Please refer to the *Conditions for Utilization of the Eurex T7 Entry Service* which is published on the EurexChange website for a brief description of the supported underlying cash transactions.)

The view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

EFP-Idx Trade	Entry							.	Ъ	3	×
Block Trade Entry	Flexible Contracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry						
Product Trad	ieID 🥩 🗜 Delete										
Contract	RefI	D		Nominal	HdgType NOM	TesState	MinQty MaxTSL	NonDiscl	osureLim	it Pu	blish]
Susp Prc			CommT	CEST Description	חמ	EntryTime CEST	ElapsedTime Exe	cTime CEST	Initiato ABCFF		

Fig. 99: Screenshot of the TES - EFP-Idx Trade Entry view

The value of the field *RefID* defines the details of the cash leg of a *TES EFP Index Futures* trade. The reference identifier is a unique number which allows the identification of the equity cash basket linked to the transaction. The value of the field Nominal defines the equivalent value of the futures leg of a *TES EFP Index Futures* trade and has to be filled in units of one thousand. (cash basket or (ISIN) exchange traded funds)

The *Contract* currency field, *Curr*, is filled according to the selected futures contract. The *Hdg* field is filled with "NOM", for nominal type hedge.

The trade information of the futures trade is displayed in the *Trades* view and the *Time & Sales* view. The trade type of an TES EFP Index Futures trade is 'N'. To reactivate an expired unapproved TES EFP Index Futures trade on the business day it was entered, the buyer has to retrieve it and click the Modify button. The system automatically deletes all "open" TES trades in the nightly batch.

Field	Description
Nominal	Equivalent value of the futures leg to be traded (in units of one thousand).
Contract	Contract identification for the futures contract: product, expiration month and year.
Qty	Quantity of the trade.(max. up to 999.999).
Prc	Price, at which the trade is made.
Hdg	Hedge type. Automatically filled with NOM (nominal hedge).

TES EFP Index Future Trade Entry special fields description:

SI	Settlement Institution:	
	BC - Deutsche Boerse Clearing CD - Cedel CS - CLS EC - Euroclear	

3.3.11 TES - EFS Trade Entry

The *TES* - *EFS Trade Entry* (EFS: Exchange for Swaps) is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a futures contract against a previously executed plain vanilla swap (interest rate swap, interest rate swaption or equity index swap). The *TES EFS Trade Entry* facility allows participants to enter an off exchange traded exchange for swaps trade to the Eurex system for clearing and settlement purposes.

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

EFS Trade Entry				추 GBBX
Block Trade Entry Basket Trade Entry Flexible Contracts Trade Entry	EFP-Fin Trade Entry EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry	
Product TesTrdID 💋 💭 Delete				
Contract HdgType SwapPayer DUR	SwapReceiver		SwapClearer	TesState TrdUnit MinQty MaxTSL NonDisclosureLimit Publish
StiDate Nominal CpnFixRate CpnFreq CpnVarRateRef	CpnVarRateOffset SwapStartDate	SwapEndDate	Curr	
Susp Prc			CommTime Description	EntryTime ElapsedTime ExecTime Initiator (Broker) CEST CEST ABCFRTRD005

Fig. 100: Screenshot of the TES - EFS Trade Entry view

An exchange for swaps trade is defined by the simultaneous exchange of a long/short futures position against a payer/receiver swap position. Future and swap can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is expressed through a hedge ratio based on the duration method (DUR).

The buyer enters data for the future trade, the TES - EFS cash leg and additional information to the respective data fields.

Field	Description
SwapPayer	The identification of the paying customer involved in the EFS swap trade.
SwapReceiver	The identification of the receiving customer involved in the EFS swap trade.
SwapClearer	The identification whether the swap leg is cleared by Eurex Clearing AG or another clearer.
StIDate	The settlement date of the swap trade, has to be greater than the current business date.

TES EFS Trade Entry special fields description:

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Nominal	The nominal value of the swap in units of thousand has to be entered.
mommai	The nominal value of the swap in units of thousand has to be entered.
CpnFixRat	The fixed leg coupon rate of the swap.
CpnFreq	The fixed leg coupon frequency of the swap.
CpnVarRef	The variable rate reference.
CpnVarOfs	The variable rate offset has to be entered.
StrtDat	The start date of the swap. Its value must be greater than or equal to the settlement date.
EndDat	The end date of the swap has to be entered.
Contract	The contract of the future.
Qty	The quantity of the trade.
Prc	The price of the trade. Only multiples of the tick size of the future are allowed.
Hdg	The hedge type of the trade, always filled by the value DUR (duration hedge).
Curr	Displays the currency of the future.

3.3.12 TES - Vola Trade Entry

The *TES* - *Vola Trade Entry* allows the user to enter, modify, delete and approve off-book TES vola trade futures contracts based on pre-negotiated option trades. The Vola trade executed on the futures contract between the same counterparts is expected to offset the delta of the existing options trade.

The traded futures must be or must have the same underlying than as the traded options passed in reference in order to get a Delta Neutral position. (For interest rate options, the future contract must be the underlying of the options contract).

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.5 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

The product ID (*Product* field) and transaction number of the options trade (*OptTranNo* field) cannot be entered by hand. Please select the options trade in your *Trades* view or *TES Trades* view and press the *Add Vola Trade* button:

Trades																		
OWN ODAX		😭 Edit Up to	Expiry	S	trike	+/-	¥ 5	. □ c 🞜	▼									
Contract	TrdTyp	InstrumentTyp)e	L/M	B/S	OrdQty	ExeQty	Prc	o/c	P/F	Res	Triggered	BU	Grp	Trader	Act	TrdID	TesTrdID
ODAX Jan14 5200 C	BLOCK	SIMPLE_INSTRUMENT			S	650	650	301.5 EUR	0				ABCFR	GR1	TRD001	A2	9	-
ODAX Jan14 5200 C	BLOCK	SIMPLE_INSTRUMENT			S	650	650	301.7 EUR	0				ABCFR	GR1	TRD001	A2	10	ε
ODAX Jan14 5200 C	BLOCK	SIMPLE_INSTRUMENT			В	650	650	301.5 EUR	0				ABCFR	GR1	TRD001	A2	9	7
ODAX Jan14 5200 C	BLOCK	SIMPLE_INSTRUMENT			в	650	650	301.7 EUR	0				ABCFR	GR1	TRD001	A2	10	8
ODAX Jan14 5200 C 🍡	BLOCK	SIMPLE_INSTRUMENT			S	650	650	299.9 EUR	0				ABCFR	GR1	TRD001	A 2	8	6
ODAY 1an1/ 5200 C	BLOCK	STMDLE INSTRUMENT			R	650	650	200 0 FI ID	0				ARCED	CD 1	TDD001	62	8	f
AccBuyQty	AvgE	BuyPrc	AvgSellPro 301.5000			Ac 65	cSellQty 50											
Add	Vola Trade	Rel. Trades	🧲 Rel. C	Order Hi	istory													

Fig. 101: Screenshot illustrating how to start a vola trade entry

A TES vola trade is an off-book arranged futures trade to offset the delta of an existing options trade (on-exchange or arranged off-book) between the same counterparts.

The *TES* - *Vola Trade Entry* view enables traders to enter TES vola trades negotiated outside the system, for clearing and settlement purposes. Trades are forwarded to the exchange's clearing and settlement systems for settlement (i.e. perform delivery and regulate cash). The TES vola trade is termed "open" until it is approved by the counterpart and expires if it remains unapproved within a time frame defined by Eurex (currently 30 minutes). The initiator of the trade enters one side (buy or sell) of the trade; the counterpart adds the other side (sell or buy), and approves the trade.

Vola Trade Entry									📫 🔁	
Block Trade Entry Flexible Contra	acts Trade Entry EFP-F	in Trade Entry	EFP-Idx Tr	ade Entry	EFS Trade Entry	Vola Trade Entry				
TradeID 🦪 💭 Delete										
Contract							TesState Mir	nQty MaxTSL	NonDisclosureLin	nit Publis
OptTrdID OptionsContract		OptUsedQty Op	ptionPrc							
Susp Prc		Con	mTime	Description		EntryTime	ElapsedTime	ExecTime	Initiator (Broke	er)
	📳 Get Underlying Pric	ie !	CEST			CES	Т	CEST	ABCFRTRD00	1

Fig. 102: Screenshot of the TES - Vola Trade Entry view.

The yellow warn signs indicate that the corresponding options trade has not yet been specified in the *Trades* or *TES Trades* view. Please select an options trade there and press the *Add Vola Trade* button.

Using the *Add Vola Trade* button on a trade from the *Trades* view for on-exchange trades, and on the *TES Trades* view for TES trades, the *TES - Vola Trade Entry* can be prefilled with the correct details, and need to be prefilled that way.

TES Vola Trade Entry may only base on a TES Block Trade.

Please note that multilateral trades as well as on-exchange trades are currently not supported to be used as the pre-negotiated option trade.

Field	Description
Contract	The contract information of the future has to be entered.
OptTrdID	The trade number of the pre-negotiated options trade.

TES Vola Trade Entry special fields description:

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OptionsContract	The pre-negotiated options contract.
OptUsedQty	The quantity of the pre-negotiated options trade to be used.
Price	The price of the trade. Only multiples of the tick size of the future are allowed.
GetULPrice	Retrieves the underlying price of the options contract.

3.3.13 Eurex EnLight, the selective RFQ Service

Eurex EnLight is the *Selective Request for Quote* service to negotiate off-book transactions electronically in the T7 trading system. The Eurex Trader GUI implementation of Eurex EnLight is the reference implementation of this Request for Quote service. It comprises a set of use-case tailored GUI views that interact with each other.

Depending on the perspective of the user, the starting point differs:

The *Eurex EnLight Requester* will start from the *Eurex EnLight Requester view* to create a new Eurex EnLight Request and add one or more respondents. Respondents who are excluded from Eurex EnLight can not be added (\rightarrow 2.6.6 Eurex EnLight and TES Counterparty Configuration).

The *Eurex EnLight Respondent* on the other hand would start with the *Eurex EnLight Responder view* to check for any currently running or newly incoming Eurex EnLight requests. Only requests from *Eurex EnLight Requester* who are not excluded from Eurex EnLight will be shown (\rightarrow 2.6.6 Eurex EnLight and TES Counterparty Configuration).

As it is expected to have more respondents than requesters, the Eurex EnLight Responder is considered the main view of the whole Eurex EnLight service in the GUI, and for that reason we will start with that view.

Term	Description
Eurex EnLight Request	Eurex EnLight Request for Quote is sent by the requester to get quotes from respondents.
Eurex EnLight Negotiation Event	This is the name of the lifecycle of an Eurex EnLight Request.
Eurex EnLight Requester	The user who starts the Negotiation Event and sends an Eurex EnLight is the requester.
Eurex EnLight Respondent	The user(s) to whom the Eurex EnLight Request is targeted to by the requester.
Eurex EnLight Quote	A quote sent by the respondents in response of the Eurex EnLight Request.

Definitions and Abbreviations

Eurex EnLight Deal	The Eurex EnLight requester may target a specific Eurex EnLight Quote using an Eurex EnLight deal.
Eurex EnLight STP	Eurex EnLight Straight-Through-Processing, the default workflow for Eurex EnLight. A finalized EnLight Deal automatically results in a legally binding Eurex TES Trade which in turn is automatically approved & executed.

Ownership

The T7 user level group concept of User, Head Trader and Supervisor user also applies to Eurex EnLight. This means that a Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

The ownership however does not change.

Visibility

A Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

3.3.14 Eurex EnLight Responder

The *Eurex EnLight Responder* is the core component and the starting point of the Eurex EnLight functionality from the viewpoint of respondents. Respondents can see all currently available Eurex EnLight Request for which the logged in user has been chosen as a respondent. Only requests from *Eurex EnLight Requester* who are not excluded from Eurex EnLight (\rightarrow 2.6.6 Eurex EnLight and TES Counterparty Configuration) will be shown. The respondent can check the status and details of any already sent quote, and can see the top of messages in the context of an Eurex EnLight request.

With Release 8.1, responders can take part in anonymous negotiations, where neither requester nor respondent identity is being disclosed thoughout the RfQ negotiation. Furthermore, respondents can be chosen as smart respondents by the requester, based on specific ranking criteria depending on their existing quoting behaviour like e.g. quote volume, responding time and responding rate. Please refer to 3.3.16 Eurex EnLight Request Details, subchapters *Eurex EnLight STP* and *Smart Respondents* for more details.

The Responder view is dynamically updated. The following screenshot illustrates the Eurex EnLight Responder type of GUI view:

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Version 9.0

	Pro	EnLight Re		▼						Depth 5	 ▼ Quick Find 6
	Enit		Contract	B/S	AckStatus	NegStatus	Firm/Indic	Anonym	Fix Ref and Delta	Delta Exchange outside T7	WorkingDelta Ref
F	24	ODAX BRT	Jan14 Mar14 5300		RESPONDED	OPEN	INDICATIVE	1			
۲	23	FDAX SPD	Mar14 Jun14		NOT_RESPONDED	OPEN	FIRM				
F	22	ODAX BUL	Jan14 5300 - 5400		RESPONDED	OPEN	FIRM				
F	21	ODAX Jani	L4 5300 C		NOT_RESPONDED	OPEN	FIRM				
					_						

Fig. 103: Screenshot of the Eurex EnLight Responder

The view displays data in two levels of depth:

- Level 1: The list of all currently running Eurex EnLight requests for which the logged in user is chosen as a respondent, together with any potential quote that might be submitted by that respondent.
- Level 2: The quote history for the selected Eurex EnLight request, the most recent quote is shown at the top of the list.

The maximum depth in display of level 2 can be directly controlled in the view via the Depth control.

Incoming Eurex EnLight Requests are displayed automatically. Please check also the section about Eurex EnLight Alerts (\rightarrow 3.3.22 Eurex EnLight Alerts), since a default Eurex EnLight Alert is already set up by default as a convenience for the user. This Eurex EnLight Alert notifies the Eurex EnLight respondent about any incoming new Eurex EnLight request.

Eurex EnLight Requests are displayed as long as they are active. Once the Eurex EnLight Quote has been matched, its Status changes. Eurex EnLight deals as a result of matched Eurex EnLight Quote are displayed in the Eurex EnLight deals view. This is also the case for pending Eurex EnLight deals which require to be confirmed by the Eurex EnLight Respondent in order to become final.

Eurex EnLight Requests which are set to a Closed state - either by manual action or when a session expires - are removed from this view.

Functions provided on the Eurex EnLight Responder:

• The Eurex EnLight Request from the perspective of the respondent features a timestamp. This timestamp is used to highlight requests that are '*hot*'. An already existing Eurex EnLight Request that becomes *hot* again indicates, that the requester has changed parameters of the request, or wants to a see an updated quote from the respondent (or both). It is also possible to pick the Time column as a sort criteria in the table.

Available actions on the Eurex EnLight Responder:

Action

Description

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Enter Quote (Double Click)	Opens the Eurex EnLight Quote Entry.
Delete Quote	Deletes the Eurex EnLight Quote. The respondent can delete the own quote as long as it is active i.e. not deleted by Eurex EnLight. Both quote sides as part of the Eurex EnLight Quote are deleted at once. When quote is deleted and the Eurex EnLight Negotiation Event is still 'Open', the respondent can enter a new quote again.
History	Opens the Eurex EnLight Response History view

Available filter fields on the Eurex EnLight Responder:

Field	Description					
Profile/Product/Contract	The profile, product or contract filter.					
Depth	Controls the number of level 2 rows in the table					

Available fields of the Eurex EnLight Responder table level 1:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester. For complex instrument the string representation is shown. The full complex instrument leg definition is displayed via a mouse over effect.
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
B/S	The side of the Eurex EnLight request, as shown by the requester.
NegStatus	 Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. <i>Display only.</i>
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.

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	1					
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.					
Delta Exchange outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.					
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.					
Working Delta	<i>Working Delta Negotiation</i> . If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.					
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).					
RefPrc	Underlying reference price.					
PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.					
OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an					
	Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.					
PrefBid	The bid price of the Eurex EnLight request, as shown by the requester.					
PrefAsk	The ask price of the Eurex EnLight request, as shown by the requester.					
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.					
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.					
BasisBid	Basis Bid Price. Displayed only for Eurex EnLight BasisTrade.					
BasisAsk	Basis Ask Price. Displayed only for Eurex EnLight BasisTrade.					

Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.				
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.				
ULPrc	Quoted Underlying reference price.				
ULDelta	Quoted Underlying Delta value.				
Text	A free text message which can be used by the respondent to provide additional information to the requester.				
NegExpiry	Due time displayed as timestamp after which the <i>Eurex EnLight STP</i> session expires. May be specified by Requester or exchange defined value is used.				
NoOfRespondents	Number of Respondents involved in Negotiation. Shown only if Requester has activated it.				
Requester	The user name of the requester. Display only.				
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.				
RequesterLegalName	Legal name of requester				
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the				
	Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester.				
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.				
LastUpdateTime	Timestamp of the last change by the responder.				
LastDealPrc	Price of the last Eurex EnLight deal				
LastDealQty	Quantity of the last Eurex EnLight deal				
LastDealTime	Time of the last Eurex EnLight deal				
TRR Requester's Trade to Request Ratio. Displayed for anonymous RfQ only.					

BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the using <i>shown</i> command. Can be edited as long as
	the negotiation is running.

Available fields of the Eurex EnLight Responder table level 2:

Field	Description						
EnID	(Identical to level 1, but not displayed)						
Contract	(Identical to level 1, but not displayed)						
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.						
B/S	The buy or sell side of the Eurex EnLight Request.						
Status	(Identical to level 1, but not displayed)						
Firm/Indic	(Identical to level 1)						
Anonym	(Identical to level 1)						
RefPrc	(Identical to level 1, but not displayed)						
PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.						
OpenQty	(Identical to level 1, but not displayed)						
PrefBid	(Identical to level 1, but not displayed)						
PrefAsk	(Identical to level 1, but not displayed)						
BidQty Quote Bid Quantity. Quantity on each quote side is the quantitic complete instrument and no separate quantity is provided for instruments.							
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.						
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.						
AskQty Quote Ask Quantity. Quantity on each quote side is the quantity for complete instrument and no separate quantity is provided for leg instruments.							
ULPrc	quoted Underlying reference price.						
ULDelta	Quoted Underlying Delta value.						

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Text	A free text message which can be used by the respondent to provide additional information to the requester.			
NegExpiry	(Identical to level 1)			
Requester	(Identical to level 1, but not displayed)			
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.			
Respondent	(Identical to level 1, but not displayed)			
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.			
LastUpdateTime	Timestamp of the last change by the responder.			
LastDealPrc	Price of the last Eurex EnLight deal			
LastDealQty	Quantity of the last Eurex EnLight deal			
LastDealTime	Time of the last Eurex EnLight deal			
NegotiateUL	If ticked, the underlying and delta of a Vola Strategy becomes part of the Eurex EnLight negotiation.			
TRR	Requester's Trade to Request Ratio. Displayed for anonymous RfQ only.(Identical to level 1, but not displayed)			
BuySideUserInfo Optional BuySide user information. Is disclosed to respondent(s the using <i>shown</i> command. Can be edited as long as the negot running.				

3.3.15 Eurex EnLight Requester

The Eurex EnLight Requester view is the starting point for the Eurex EnLight functionality from the viewpoint of an Eurex EnLight requester. The view displays all currently existing Eurex EnLight requests that have been submitted by that broker, or that are visible to that broker. It serves as a quick overview of all currently running Eurex EnLight requests.

From here, the most interesting functions are the *Add Eurex EnLight* and view *Details* actions, which lead to the Broker Details view, which is the core Eurex EnLight functionality used by Eurex EnLight requesters. A new Eurex EnLight Request can be started from there, or the development of existing one can be tracked or maintained there.

The Eurex EnLight Requester view has also a link to the Eurex EnLight Request *History*, which has the history of all past Eurex EnLight requests of the current business day. Apart from audit purposes, the history can be used to start a new Eurex EnLight Request on the basis of a historic one, which is then used as template.

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	ex EnLight Requester							#	<u>6</u>	
	Prof/Prod/Contract 🛛 😭 Edit 💋 💌								QUICK F	ind 🦓
EnID	Contract	B/S	NegStatus	Firm/Indic	Anonym	Fix Ref and Delta	Delta Exchange outside T7	WorkingDelta	RefPrc	ULDelta
19	0DAX Mar14 5400 P	в	OPEN	INDICATIVE	1		1			
18	ODAX BUL Jan14 5300 - 5400	В	OPEN	FIRM	1		1			
9	OESX NOS B1 Jan14 3800 C - S1 Jan14 3900 C	В	OPEN	INDICATIVE			1	1		
ß	Add Eurex EnLight 🜓 Duplicate 🔳 Details 📿) Hist	ory							

Fig. 104: Screenshot of the Eurex EnLight Requester view

Available actions on the Eurex EnLight Requester view:

Action	Description
Add Eurex EnLight	Opens the Eurex EnLight Request Details view.
Duplicate	Opens the Eurex EnLight Request Details view, the selected request will be used as template for the creation of a new Eurex EnLight request.
Details (Double click)	Opens the Eurex EnLight Request Details prefilled, allows to make modifications to the Eurex EnLight Request.
History	Opens the Eurex EnLight Request History to show a history log of all past Eurex EnLight requests that are not currently active.

Available filter fields on the Eurex EnLight Requester view:

Field	Description
Product/Contract/Profile	The traded contract.

Available fields of the Eurex EnLight Requester table:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester.
B/S	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.
	Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.

NegStatus	 Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. <i>Display only.</i>
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.
Working Delta	<i>Working Delta Negotiation</i> . If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
NegotiateUL	If ticked, the underlying and delta of a Vola Strategy becomes part of the Eurex EnLight negotiation.
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).
ShowLstDealPrc- OnCLosure	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
RefPrc	Underlying reference price.
ULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.
TotalQty	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.

PrefBid	The preferred price of the Eurex EnLight Request. Half ticks are supported.
PrefAsk	The preferred price of the Eurex EnLight Request. Half ticks are supported.
NegExpiry	Due time displayed as timestamp after which the <i>Eurex EnLight STP</i> session expires. May be specified by Requester or exchange defined value is used.
TransferTime	Time stamp at which an finalised <i>Eurex EnLight STP</i> deal has been transferred into an legally binding TES deal.
StartTime	Start time of the Eurex EnLight Request.
ReportID	A request report ID which can be used for in-house purposes.
LastUpdateTime	Timestamp of the last change by the requester.
RequesterBU	Name of Business Unit the requester belongs to. Display only.
Requester	The user name of the requester. Display only.
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
BestQuoteBidQty	Quantity of best Bid Quote
BestQuoteBid	Limit of best Bid Quote
BestQuoteAsk	Limit of best Ask Quote
BestQuoteAskQty	Quantity of best Ask Quote
TRR	Requester's Trade to Request Ratio. Displayed for anonymous RfQ only.
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the using <i>shown</i> command. Can be edited as long as the negotiation is running.

3.3.16 Eurex EnLight Request Details

The *Eurex EnLight Request Details* is the basis to start an Eurex EnLight Negotiation Event workflow. For a first introduction to this rather complex view, the most important features are listed briefly below. They are all explained in greater detail throughout the whole section.

The upper entry area of this view for specifying new or displaying existing Eurex EnLight requests features:

- T7 Trader, Admin and Clearer GUI Manual
 - an Industry standard strategy wizard (and -chooser) for fast and comfortable entry of simple and complex instruments
 - user definable favorites for frequently used products and strategy types
 - checkbox controlled negotiation patterns like *Working Delta*, *Delta Exchange outside T7*, *Fix Ref and Delta* or *BasisTrade*.

The upper right hand area displays helpful supportive data for the Eurex EnLight negotiation such as status data, quantity thresholds and the TRR value, i.e. Requester's Trade to Request Ratio (displayed only for anonymous negotiation). Please note the editable fields and timer fields:

- *BuySideUserInfo* to optionally disclose BuySide info to individual or all respondents using the *show* command from the respondent table,
- ReportID to enter a ID for inhouse purposes,
- NegExpiry to optionally define after what time a negotiation expires,
- *TransferTime/TransferIn* to display in absolute time or as countdown when an Eurex EnLight deal will be transferred.

The middle section of the view supports the requester to specify further details of the negotiation request like:

• Embedded display of CLOB values (*C*entral *L*imit *O*rder *B*ook), showing outright and implied data for chosen instrument. CLOB data is only calculated (and shown) if the entered strategy is valid and has been verified by the system, which is triggered when the Lock symbol of the strategy wizard is closed

A click into CLOB data opens an external, prefilled Order Entry

- Essential attributes of the negotiation requests:
 - Firm/Indicative flag: Eurex EnLight deal is final when submitted or can be updated before being final;
 - Information on *Side*, *Quanity* and *LastDeal* data;
 - Anonym flag to start an Eurex EnLight Anonymous STP (more details in sub-chapter Eurex EnLight Anonymous STP)
- Show RespondentCount: disclose total number of respondents
- *ShowLstDealPrcOnClosure*: Last deal's price, quantity and time will be disseminated to all respondents in case an automatic closure of the negotiation is triggered, i.e. when the negotiation quantity is fully executed.

The lower area of the Request Details view focuses on respondent related information and features. Main part here is the *respondent table* which displays quoting activity in real time and provides features like

• (requester) preferred values for Bid and Ask and Underlying Price and -Delta

- display of Top-of-Book (ToB) values
- adding a **best** Eurex EnLight deal by clicking in a Bid/Ask cell of the ToB line
- adding a Eurex EnLight deal by clicking in a Bid/Ask cell of a responder's quote
- pinning indicate good quotes by a pin icon
- *show* command to disclose sensitive of an Eurex EnLight request to respondents, e.g. side, quantity, BuySideUserInfo
- autohide table columns containing 'shown' data can be made visible again like any other GUI column
- Info column which gives a quick overview of information shown in hidden columns

Furthermore, the view allows to define and save frequently used respondents, as well as chose *smart respondents* (if needed) before submitting the negotiation.

If the *Eurex EnLight Request Details* view was opened by the Add Request action from the Eurex EnLight Requester view, a new Eurex EnLight Request can be started by filling the mandatory details for a Eurex EnLight request, add one or more respondents and then submitting this request. If entering any complex strategy the user is supported by the strategy wizard. This wizard validates the user entries against strategy definitions and is suggesting the best fitting strategy while the user simply clicks on expiration months and strikes (where applicable) of a chosen product. More on how to enter a strategy and details to the *lock* symbol are outlined further down below.

It is also possible to have an existing Eurex EnLight Request as template for the creation of a new Eurex EnLight request. In that case that request on the Eurex EnLight Requester view need to be selected before clicking the *Duplicate* button. That request is then used as a template for the creation of a new request. It is also possible to just use the Duplicate Request action from the Eurex EnLight Request Details view to duplicate the currently open request.

If the Eurex EnLight Request Details view was opened via the View Details action of the Eurex EnLight Requester view to open an already existing Eurex EnLight request, that Eurex EnLight Request can then be updated on this view via the *Modify* action, or via the Add Respondent actions (Remove Respondents is not possible for an existing Eurex EnLight Request). The Eurex EnLight Request can be modified any time the Eurex EnLight Request is Open.

Strategies

To enter a strategy you have three ways of doing so:

- Choosing one of the predefined favorites for products and strategy types to the left and above the Leg entry boxes
- Clicking in the *Strategy* field to bring up the strategy chooser and select from there from its pop-up list
- Entering the strategy 'free-hand' in the leg- and strike price boxes

The predefined products and strategy types can be edited using the pencil icon. First click on the icon enables editing, second click will save made changes. Clicking a favorite strategy types locks the strategy for entry (see below for locking).

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Furex Enlight Regu	est Details - OPTION ON THE D	ax index			0 RX
EnID Strategy	Detected			NegStatus	Requester
BUL	Call Spread			OPEN	ABCFRTRD001
P	BER BUL BRT CNV BLT Leg 1 Leg 2	Underleg		TesState MaxTSL ON 10000	EnMinQty TRR 300 80.0000
FDAX	ODAX 💥 ODAX 💥	Product		NegExpiry T	ransferTime TransferIn
OGBL	JAN14 JAN14			0:20:00 hh:mm:ss	CEST
	FEB14 FEB14			BuySideUserInfo R	ReportID
OGBM	MAR14 MAR14	Expiry			
OGBS	JUN14 JUN14 SEP14 SEP14				
ODAX	Distance in the second				
	5350 5450	UnderPrc			
	5450 5550	DeltaExch outside T7			
	5500 5600				
	5550 5650	WorkingDelta			
	5600 5700				
	5750				
	CALL CALL				
	- 1 + - 1 +				
	BUY SELL				
	EffVol EffVol				
	BUY SELL				
CLOB Implied	hase BQty Bid Ask AQty ULPr 59.7 60.1 0nt 123 59.9 61 123	re			
	Side	Quantity —		LastDeal	ShowRespondentsCount:
Firm/Indic Anonym		Open	Deal Prc	Qty Time	
Indic	BUY ShowToAll	ShowTo	DAII		ShowLstDealPrcOnClosure:
BidQty Bid	Ask AskQty Info AckStatu	ShownSide Responde	nt RespondentLegalName		
ТоВ					
+	•	ABCFRTRD005	ABC BANK KGAA	-	
÷	()	TSTFRTRD002 (I	st) BANKHAUS TEST KG		
✓ Submit ₩End Si	ession	👗 Add Smart Responde	ent 🛔 Add Respondent 🛒	Remove Respondent	Save Respondents Pupilcate 5 Reset

Fig. 105: Screenshot of the Eurex EnLight Request Details view of a BUL strategy and filled CLOB display

If a strategy type has been entered in the *Strategy* field or selected from its pop-up list, closing the Lock icon (next to the Strategy text field) by clicking it, triggers a strict validation of expiration months and strikes (if applicable) according to the corresponding strategy definition. Consequently, the strategy wizards only allows clicks in expiration months and strikes which are valid for the locked strategy. The lock symbol will be set automatically if a product and strategy type has been chosen from the favorite list. After a strategy entry has been completed, Eurex EnLight strategy normalisation follows now the same rules as for the familiar normalisation rules for TES strategy entry.

When entering a strategy free-hand the wizard tries to guess the strategy based on the user input, including buy / sell sides. If the user gets stuck, a click on *Reset* resets all data entered. Less radically, the user can simply unlock the entered strategy by clicking on the closed Lock icon. Obviously a user can switch to any other of above described entry methods.

Please note, if a strategy was successfully entered, the defined strategy will be automatically created in the market as well as soon as the negotiation is submitted. The only exception is a negotiation on a vola option strategy with 'negotiate underlying'.

Eurex EnLight Negotiation patterns

When a requester enters a negotiation request, several optional negotiation patterns are offered which slightly change the Eurex EnLight workflow. These negotiation patterns are activated by ticking checkboxes next to the strategy wizard. What checkboxes are displayed depends on the chosen instrument and strategy type.

Following patterns can be activated:

- *Fix Ref and Delta*: underlying price and delta are provided by the requester and cannot be negotiated (now default for OVS).
- *Delta Exchange outside T7*: Underlying price is used as a external reference and can be negotiated.
- *WorkingDelta*: an EnLight transaction can be hedged by respondents before fully committing to the deal (non-OVS only).
- *BasisTrade*: Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).

Negotiation pattern - Working Delta

The *Working Delta* negotiation pattern is applicable only for options (Equity, Equity Index and Fixed Income). When this negotiation pattern is selected by the requester, respondents are allowed to update reference price and option quantity before eventually committing to the deal. This is handled by using the actions *Working / Update* before confirming the deal. For more details please see description of the *Eurex EnLight Deal* view.

Negotiation pattern - BasisTrade

The *Eurex EnLight BasisTrade* negotiation pattern allows an Eurex EnLight workflow for outright futures trading on single instruments. The Eurex EnLight BasisTrade functionality is only available for indicative workflow.

Essential Eurex EnLight BasisTrade facts in brief:

- The Delta value is fixed to 1 (100%) thus not being displayed.
- The requester initiates the negotiation by checking the *BasisTrade* flag and optionally a preferred reference price.
- The respondent may answer to the RfQ by sending a quote with mandatory reference price, BasisBid, BasisAsk, BidQty, AskQty.
- The actual Bid and Ask price is calculated as sum of the reference price and the BasisBid or BasisAsk value.
- When the Eurex EnLight deal status is *Working*, the respondent may provide a new reference price and/or a new futures quantity. The new futures price is calculated based on the reference price:
 - New future price = New reference price + basis

Eurex EnLight Straight-Through-Processing

Eurex EnLight STP is the default Eurex EnLight workflow such that a finalised Eurex EnLight Deal is automatically converted into an legally binding TES Trade which in turn gets automatically approved and executed. Automatic approval and executing of the resulting TES trade only happens if all conditions for that are met. For the remainder of the document will be used. *Eurex EnLight Anonymous request and response* is the most recent feature introduced for *Eurex EnLight STP*. **Please note,** from Release 8.1 on, non-STP negotiation will not be supported anymore.

Please find all details in the separate sub-chapter further below.

Essential *Eurex EnLight STP* facts in brief:

- Every Eurex EnLight negotiation is processed as *Eurex EnLight STP* negotiation.
- Involved requester and respondent(s) must be active users and having assigned the TES Approve resource for the corresponding product.
- A *Eurex EnLight STP* negotiation expires automatically after a product specific expiry time. This is controlled by a *Negotiation Expiry timer* ("NegExpiry"). Requester may define an own time range which must not exceed the predefined value. All respondents are informed about the current due time of expiry.
- An EnLight deal needs to be FINAL before being automatically converted into a TES trade and subsequently being approved and executed without any manual intervention in between. If a Deal status is still PENDING, it can be cancelled from either side while being FINAL it can only be cancelled by mutual agreement. When the Eurex EnLight negotiation is run as *Indicative*, a *DealExpiry timer* is activated when submitting the deal. During this expiry period the deal must be confirmed or expires automatically.
- An *TransferTime* system parameter defines a timely delay between a finalised Eurex EnLight deal and the begin of the TES Trade approval and execution. The TransferTimer starts only if the *NegExpiry timer* has been elapsed or the requester clicked *End Session* button to speed up triggering the transfer of the deals.
- MIFID information needs to be provided both in *Eurex EnLight Quote Entry* and *Eurex EnLight Deal Entry*
- The requester can optionally fill the *BuySideUserInfo* and disclose it to selected or all respondents using the *show* command from the respondent table. The field can be modified as long as the negotiation is running.

Eurex EnLight Anonymous STP

This feature enables requesters to create anonymous Eurex EnLight negotiations where neither requester's nor respondent's identity is disclosed during a negotiation.

Essential facts to *Eurex EnLight Anonymous STP* in brief:

- *Eurex EnLight Anonymous STP* is initiated by ticking the *Anonym* flag.
 - Firm/Indic STP Anonym
- Responders are not anonymous to the requester before the RfQ has been sent out

- · Respondents get reordered in respondent table when RfQ has been sent out
- Minimum number of respondents is defined by the Exchange as a product specific value
- New threshold value *TRR Trade to Response ratio* indicates the requester's intent to trade, based on historical behaviour. The higher the ratio, the higher the intend to trade and thus the better the price received.
 - Opt-out possible: Admin users of a BU can put traders on a Black List thus exluding them from *any* anonymous negotiations or only from negotiations from requesters with a certain (low) TRR (rf. 4.3.7 Eurex EnLight TRR Threshold List)
- Adding of respondents is not possible after the RfQ has been submitted
- Actual user ID gets replaced with "Anon-xx" after RfQ has been submitted (xx being consecutive number); and all information exchange is based on those anonymous identifiers.
- BuySide user information can be disclosed to respondents similar to an normal *Eurex EnLight STP*.
- Identity of involved counterparties is not disclosed on views outside the EnLight workflow, e.g. TES View.

CLOB data display

Eurex EnLight Request Details features an inside market data display which shows available bid/ask order data within this Eurex EnLight view as soon as a single instrument has been enter or a strategy has been entered AND was verified by the system. Verifying strategies are triggered by closing the lock icon of the strategy wizard

Specifically, one line displays *CLOB outright* values for the given instrument (or strategy) if orders for it exist in the market.

A second line *CLOB implied*, calculates implied prices by considering Best Bid/Best Ask of each leg. Neither the size of the quote nor the depth of the book are taken into account. Again, for strategies data can only be displayed, if the strategy has been verified by the system.

A click into *CLOB Outright* opens a prefilled *Order Entry*. When clicked into TopOfBook, limit and quantity is prefilled, otherwise quantity is left empty. For *O*ption *V*olatility *S*trategies no CLOB data at all is displayed.

Respondent table, smart respondents & user favorites

Looking at the lower area, the Eurex EnLight Request Details view features the *Respondent table* that shows data in two levels of depth, the display structure is similar to that of the Eurex EnLight Responder:

- Level 1: The list of currently defined Eurex EnLight respondents together with any potential quote that might be submitted by that respondent.
- Level 2: The quote history for the selected Eurex EnLight respondent, the most recent quote is shown at the top of the list.

Respondents can easily be added to or removed from the Eurex EnLight Request using *Add/Remove Respondent* button, as long as the request has not been applied. By clicking on *Add Respondent* both, previously saved Favorite Lists and registered Market Makers will be shown. Ticking the *ProdFav checkbox* saves the respondent for the chosen product so whenever the same product is used, this respondent will be added automatically. When all respondents have been added a *Favorite List* can be created by clicking *Save Respondents* and entering a list name. Such *Favorite Lists* will appear whenever a new Request Details view is opened. To rename a saved list just click the pencil button once. A second clicks finishes renaming.

Requesters can add smart respondents to the negotiation by clicking the same-named button or by defining the needed values via the properties setting of the view. When hovering over the button, following panel gets displayed (actual settings may vary):

Smart Responde	ent			
RespRate	RespTime	TrdQuoteRatio	VolRank	
HIGH	HIGH	O HIGH		💥 Smart Settings
⊖ MEDI	⊖ MEDI	MEDIUM	MEDI	
⊖ LOW	⊖ LOW	○ LOW	⊖ LOW	

Smart respondents are categorized based on historic trade (quoting) data and their behaviour on

- the Responding rate;
- the *Responding time*;
- the Ratio of Quotes;
- the Quote volume

For all of the above the ranks LOW, MEDIUM and HIGH can be chosen by the requester.

Respondents who are excluded from Eurex EnLight can not be added (\rightarrow 2.6.6 Eurex EnLight and TES Counterparty Configuration) and thus will not appear in pop-up dialog or when applying previously saved Eurex EnLight Favorites List for entering respondents. The user can view and maintain saved Favorites List as described in 2.6.7 Eurex EnLight Favorites Configuration. Once a Eurex EnLight request is submitted, respondents cannot be removed anymore, but it is still possible to delete that request as a whole and enter a new one.

The first row of the respondents table contains requester's preferred values for Bid and Ask values and Underlying price and -delta. Cells for Underlying data are only visible if a Vola Strategy has been entered and *Fix Ref and Delta* has not been ticked. Editable cells are indicated by a pencil icon.

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Eurex Enl	_ight Requ	est Details - OP	TION ON THE DA	X INDEX						¢ ⊡×
EnID	Strategy	Detecte	ed				NegStatus	Requester		
	BLT+U	🔒 🔝 🛛 BLT ve	rsus Long Underlying				OPEN			
	Ø		T CNV BLT				TesState Max	TSL EnMinQty 300	TRR	
	FDAX	Leg 1 ODAX	Leg 2 ODAX	Underleg FDAX XX			NegExpiry	TransferTime	TransferIn	
	OGBL	DEC13	FEB14	DEC13			hh:mn		EST	
	OGBM	JAN14	MAR14	MAR14			BuySideUserInfo	ReportID		
		FEB14 MAR14	JUN14 SEP14	JUN14						
	OGBS	JUN14	DEC14							
	ODAX	5050	5050	5,401						
		5100	5100	_						
		5150 5200	5150 5200	Fix Ref and Delta						
		5250	5250							
		5300 5350	5300 5350	10						
		CALL	CALL							
		- 250 +	- 250 +							
			SELL							
		BUY		SELL						
		EffVol	EffVol							
		SELL	BUY	BUY						
	P	hase BQty Bid	Ask AQty ULPrice	9						
CLOB Im				Ť.						
		Side		Quantity	/		LastDeal		ShowRespondentsCour	at:
Firm/Indic	Anonyr		Total ShowToAll	Open	Deal nowToAll	Prc	Qty	Time		
In	dic 📃	SELL	SHOWTOAI	3i	IOWTOAII				ShowLstDealPrcOnClosur	e: 🗸
BidQ	ty Bid	Ask AskQ	ty UnderPrc I	JLDelta Info AckStatus	ChauneCida	 Respondent		alliame		
Diuc		PrefAsk	2 5,401.0000 /		STOWISIDE	Respondenc	Respondence	gainaine		
ToB ±				(1)	TSTF	RTRD002 (tst)	BANKHAUS TES	5T KG		
÷				1		RTRD005	ABC BANK KGA			
							A			~
V Submit	PEnd Se	ession		👗 Add Smart Res	pondent 🤱 Add I	Respondent 🚽	Remove Respon	dent 🛛 🛃 Save Res	spondents [PDuplicat	e 🎦 <u>R</u> eset

Fig. 106: Screenshot of the Eurex EnLight Request Details for a Vola strategy when UL and Delta should be negotiated

Once a request has been submitted, individual data can be disclosed to one, some or none respondents, depending on the overall defined compliance parameter (\rightarrow 4.3.8 Eurex EnLight Compliance Parameter). To disclose the desired values, one or more respondents lines must be selected and *show* command executed by right-clicking on a selected line. *Show* can only be executed for data already entered for this Eurex EnLight Request. For example, as long as no *TotQty* (Total Quantity) has been entered, no *Show Quantity* is available. For *Eurex EnLight Anonymous STP*, only respondents who sent a quote or started a chat can be chosen for *show*.

Please note, if requester modifies any data which has been shown to respondent(s), those modifications are not disclosed automatically again. Rather, *show* has to be executed again for every changed item.

Show Size/Side All setting can be predefined in properties setting of Eurex EnLight Request Details view. Those two are respondent specific and are applied upon adding of a new respondent. When the requester changes the properties after a respondent was added, changes are not re-applied to already listed respondents.

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/iew Properties - Eurex EnLight Re	quest Details			
Generic View Properties				
Supports the configuration of view properties. 'Generic' settings are relevant for all views of the same type.				
Supported Properties				
Appearance				
± Table				
Preferences		-		
NegotiationType Firm	v	Ĩ		
Anonymous		1		
Show Number Participating Respondents		3		
Show Last deal price on closure	\checkmark	3		
Show Side All		3		
Show Quantity All		1		
Smart Response Rate Ranking	HIGH	Ĩ		
Smart Response Time Ranking	HIGH	1		
Smart Trade To Quote Ratio	HIGH	1		
Smart Volume Ranking	HIGH	3		
Prefill (applied on reset)				
Account		1		
O/C		1		
TUMbr		1		
Text1		1		
Text2		3		
Text3		3		
ClientID		3		
LiPrv		1		
InvID		1		
InvQual	HUMAN	3		
RegInfo		2		
RateId		1		
		Apply		

Requester predefines *Show Size/Side All* properties for *Eurex EnLight Request Details*. Clearing related data can be predefined (prefilled) as well in properties dialogue.

By using *show* command, **Pinning** feature gets activated. It is a visual help to easily detect quotes which fulfil requester's target values. Only if *Show ... All* is chosen from context menu, Pinning gets activated for all responders.

When Pinning is active, a pin icon will appear in the respective respondents cells. A grey pin

indicates that no response or a response with a value worse than the preferred target has been received. A red pin indicates that a response with a value equal or better than the preferred target has been received.

Incoming Eurex EnLight Quotes as response to an existing Eurex EnLight Request are displayed automatically and highlighted with grey or red pin if *Pinning* of the respective data item (see above) has been activated. The quote with best bid/ask value is displayed in a ToB line above all respondent's quotes. The requester may freely change the sort order just by clicking on the column header. However, the default sort order brings the best quote offers to the top.

To start **adding a deal**]the requester clicks on the quote price cell of the fitting side in respect to the negotiations side which opens the *Eurex EnLight Deal Entry* view.

If eventually at least one deal has been created for a given request, the Eurex EnLight Deals view get embedded at the bottom, providing a quick overview of the Eurex EnLight deal data (e.g. transfer timer) of the current negotiation and possible action with them. This embedded view can be switched between *Eurex EnLight Deals* and *Trades* view by clicking the grey triangle shaped arrows.

For more details on the Eurex EnLight deals to 3.3.21 Eurex EnLight Deals and 3.3.20 Eurex EnLight Deal Entry.

Please make sure to check also the section about Eurex EnLight Alerts (\rightarrow 3.3.22 Eurex EnLight Alerts), since some default Eurex EnLight Alerts have been already set up and activated as a convenient support for both requester and respondents. For example, an Eurex EnLight Alert which notifies the Eurex EnLight requester about any incoming Eurex EnLight Quote, may be helpful.

Clearing and MiFID fields display When a request has been submitted, an extra line displaying fields for Clearing and MiFID related data is shown at the bottom of the view. This allows for a quick entry of these important fields prior to a Deal entry. Entered Clearing data will be copied into the Deal Entry view when opened. These values can be predefined using the properties feature of the *Request Details* view. Please note that entered values are lost if the view is closed before an Deal has been added.

Functions provided on the Eurex EnLight Request Details:

- Display/calculation of (synthetic) top of book (CLOB* fields) for the simple or complex instrument. For complex instruments the synthetic top of book will be calculated on the basis of the top of book of the respective complex instrument legs. When available, outright-on-book strategy prices are displayed in the CLOB fields as well. Calculation is triggered by closing the Lock symbol ^a of the strategy wizard.
- Display of buy/sell side to selected respondents. Can be triggered directly from the table via the Shown Side command. Shown Side can be executed as soon as an Side has been selected and already before the Request has been submitted! Once triggered, the shown side is displayed. The side can then not be changed anymore. The shown side is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter (→ 4.3.8 Eurex EnLight Compliance Parameter). For Eurex EnLight Anonymous STP, special rules apply.
- Display of price to selected respondents. Can be triggered directly from the table via the *Shown Price* command. Once triggered, the shown bid and ask price is displayed. The

shown bid and ask price is remembered. Multiple respondents can be selected for this action. Alas, for *Eurex EnLight Anonymous STP*, special rules apply.

- Display of quantity to selected respondents. Can be triggered directly from the table via the *Shown Quantity* command. Once triggered, the shown quantity is displayed. The shown quantity is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter. For *Eurex EnLight Anonymous STP*, special rules apply.
- Re-Quote function: Re-quote basically resets the Eurex EnLight Request time from the perspective of a Eurex EnLight respondent, to indicate that the requester wants to receive a new (better) quote from that respondent. Multiple respondents can be selected for this action.
- Automatic display of Eurex EnLight deals: Once the first deal was submitted by the requester, the Eurex EnLight deals display opens automatically as part of the Eurex EnLight Request Details view, to show all available deals in the context of the current Eurex EnLight request. Please refer to Eurex EnLight deals (→ 3.3.21 Eurex EnLight Deals) for a description of that view.

Field	Description		
EnID	The ID of this Eurex EnLight Request. Display only.		
Strategy	Strategy choser		
Lock (icon)	Locks the strategy legs after a strategy has been chosen		
Detected	GUI detected strategy name		
Strategy favs	Strategy favorites, can be edited by click on edit (pencil) icon.		
Product favs	Product favorites, can be edited by click on (pencil) icon.		
Contract	Simple or complex instrument. For complex instruments it is advised to specify a valid TES instrument. The validation is however limited to the validity of the single instruments as part of the complex instrument. Additional fields of the (complex) instrument selector:		
	<i>Fix ULRefPrice and Delta:</i> If checked, underlying price and delta will be provided by the requester and cannot be negotiated. <i>now default for OVS Delta Exchange outside T7</i> : If checked, the underlying price (and Delta) is		
	used as external reference and can be negotiated.		
	Working Delta: If checked, an EnLight transaction can be hedged by respondents before fully committing to the deal. <i>non-OVS only</i>		
	UnderPrc/RefPrc: The UnderPrc or RefPrc of the underlying.		
	ULDelta: The delta value in case of delta exchange in percentage.		
	Eff Vol: The effective leg-wise volume of a strategy.		

Available fields of the Eurex EnLight Request Details entry form:

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DeltaExch Outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.		
WorkingDelta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.		
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).		
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.Shown only, if strategy with underlying has been chosen.		
ULDelta	Underlying Delta. Shown only, if strategy with underlying has been chosen or for BasisTrade negotiation.		
ULEffDelta	Underlying effective delta value.(<i>Display only</i>). Shown only, if strategy with underlying has been chosen.		
NegStatus	 Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. <i>Display only.</i> 		
Requester	The user name of the requester. Display only.		
TesState	TES state of entered instrument		
MaxTSL	Maximum Transaction Size Limit for chosen product		
EnMinQty	<i>EnLight minimum quantity</i> . Minimum quantity required for Eurex EnLight negotiation		
TRR	Requester's Trade to Request Ratio. Displayed for anonymous RfQ only.		
NegExpiry	On RfQ entry it defines the time in mm:ss (minutes:seconds))after which an Eurex EnLight negotiation in Straight-Through-Processing mode expires. If left empty, an exchange defined value will be used. Requester may specify an own value which must not be higher than the exchange defined value for given product. After submitting the new RfQ a timestamp for the due time is displayed.		
NegExpIn	Remaining time in mm:ss or EXPIRED. Displayed after submit.		

TransferTime	Time range after which an finalised <i>Eurex EnLight STP</i> deal is transferred into an legally binding TES deal. <i>TransferTime</i> starts counting when an Eurex EnLight deal has been finalised and after <i>NegExpiry</i> has elapsed.
TransferIn	Remaining time in mm:ss to transfer finalised deal
BuySideUserInfo	optional display of BuySide user information
ReportID	A request report ID which can be used for in-house purposes.
Phase	Trading phase of instrument
BQty	Available CLOB BidQty
CLOB Bid	Current best bid value for the contract of the central limit order book.
CLOB Ask	Current best ask value for the contract of the central limit order book.
AQty	Available CLOB AskQty
ULPrc	Underlying price of instrument
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag.
Anonym	If box is ticked, <i>Eurex EnLight Anonymous STP</i> is enabled.
Side	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.
	Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.
Total Quantity	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
Open Quantity	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is
	entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.
Deal Quantity	The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal

Show RespondentsCount	Tick to enable function. Any change in number of respondents will be disclosed immediately.
ShowLstDealPrc- OnCLosure	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
Add Favorites	Enter name for a previously saved list of favorite respondents. Created by using <i>Save Favorites</i>

Available fields of the Eurex EnLight Request Details respondents table:

Field	Description
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. Displayed only for Eurex EnLight BasisTrade.
BasisAsk	Basis Ask Price. Displayed only for Eurex EnLight BasisTrade.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	Strategy underlying price.Shown only if <i>Fix Ref and Delta</i> has <i>not</i> been ticked during creation of strategy
ULDelta	The delta value in case of delta exchange in percentage.Shown only if <i>Fix Ref and Delta</i> has <i>not</i> been ticked during creation of strategy or for BasisTrade negotiation.
ShownSide	Indicates the shown side to the respondent. A context action allows to show this information. Since the side cannot be changed anymore, once it was shown, it is not possible to remove this shown information later on.
ShownDealPrc	Indicate the last deal price to the respondent.

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ShownDealQty	Indicate the quantity of the last deal to the respondent.
RespondentsCount	Number of respondents involved in Negotiation. Filled only if <i>Show RespondentsCount</i> has been ticked
Text	A free text message which can be used by the respondent to provide additional information to the requester.
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the
	Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
RespondentLegalName	Legal name of respondent

Available actions on the Eurex EnLight Request Details view:

Action	Description
Submit	Submits the newly created Eurex EnLight request.
Modify	Submits changes to a already submitted Eurex EnLight request.
End Session	Cancels the current Eurex EnLight Request (sets the Eurex EnLight Request to close). All outstanding Eurex EnLight Quotes are deleted.
Duplicate	Opens a copy of the currenlty open Eurex EnLight Request in a new Eurex EnLight Request Details view for the preparation of a new Eurex EnLight request.
Save Favorites	Saves listed respondents to a user defined template, for later retrieval via <i>Add Favorites</i> . Please refer to 2.6.7 Eurex EnLight Favorites Configuration for details on maintaining such lists.
Add Respondent	Adds a new respondent to the Eurex EnLight request. A user who is not excluded from Eurex EnLight services can be picked from a list of respondents. For more information on Counterparties and users excluded from Eurex EnLight, please refer to 2.6.6 Eurex EnLight and TES Counterparty Configuration.
Remove Respondent	Remove the selected respondent. Any outstanding quote that might have been given by that user is deleted also.
Add Favorites	Add a list of respondents from a user defined template to the Eurex EnLight request.

3.3.17 Eurex EnLight Request History

The Eurex EnLight Request History shows a history log of all past Eurex EnLight requests that are not currently active.

The view is a table with two levels of depth:

- Level 1: The request summary as formerly shown in the Eurex EnLight Requester view.
- Level 2: The list of respondents for the selected request, including the quote details in the same row. This display is similar to what was formerly shown in the Eurex EnLight Request Details view on level 1. Please note that there is no third level provided here, to show also the quote history.

	EnIC	Contract	B/S	Firm/Indic	Anonym	Delta Exchange outside T7	Fix Ref and Delta
F	19	ODAX Mar14 5400 P	в	INDICATIVE	1	1	
H	18	ODAX BUL Jan14 5300 - 5400	в	FIRM	1	1	
•	17	ODAX Jan14 5400 C	в	INDICATIVE			
3	16	ODAX BER 250 Jan14 5400 - 5250 vs 250 C Jan14 5350 vs 1 FDAX Dec13 @5450	в	INDICATIVE			1
-	15	ODAX Jan14 5300 C	в	FIRM	1		
•	14	ODAX Jan14 5300 C	в	INDICATIVE	1		
-	13	ODAX BUL Jan14 5300 - 5400	в	INDICATIVE			
3	12	ODAX BER 250 Jan14 5300 - 5150 vs 1 FDAX Mar14 @5477	в	INDICATIVE	1		1
]	11	ODAX BUL Jan14 5300 - 5400	в	INDICATIVE	1	1	
3	10	ODAX BUL Jan14 5300 - 5400	В	INDICATIVE	1	1	
]	8	OE5X BUL Jan14 3800 - 3850	в	INDICATIVE			
3	7	ODAX BRT Jan14 Jun14 5300	в	INDICATIVE	1	1	
]	6	ODAX BUL Jan14 5250 - 5300	•	INDICATIVE	1		

Fig. 107: Screenshot of the Eurex EnLight Request History view

Action	Description
History	Opens the Eurex EnLight Response History view to display the quote history for the selected Eurex EnLight Request and respondent. To enable this action, a line need to be selected first.
Request Details (Double click)	Opens the Eurex EnLight Request Details of selected Eurex EnLight Request.
Duplicate	Selected Eurex EnLight Request will be used as template for the creation of a new Eurex EnLight request.

Available actions on the Eurex EnLight Requester history view:

Available filter fields of the Eurex EnLight Request History view:

Field	Description
Product/Contract/Profile	The product, contract or profile filter.

Available fields of the Eurex EnLight Request History table, level 1:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester.
B/S	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open.
	Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.
Firm	Indicates the Eurex EnLight Request firm or indicative flag.
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.
Delta Exchange outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.
NegotiateUL	If ticked, the underlying and delta of a Vola Strategy becomes part of the Eurex EnLight negotiation.
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).
ShowLstDealPrc- OnCLosure	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
RefPrc	Underlying reference price.
TotalQty	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is
	entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	Bid price of the Eurex EnLight request.

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PrefAsk	Ask price of the Eurex EnLight request.
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
StartTime	Start time of the Eurex EnLight Request.
QuoteID	(not displayed)
ReportID	A request report ID which can be used for in-house purposes.
LastUpdateTime	Timestamp of the last change
NegExpiry	Due time displayed as timestamp after which the <i>Eurex EnLight STP</i> session expires. May be specified by Requester or exchange defined value is used.
TransferTime	Time stamp at which an finalised <i>Eurex EnLight STP</i> deal has been transferred into an legally binding TES deal.
Requester	The user name of the requester. Display only.
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
Respondent	(not displayed)
EnteringRespondent	(not displayed)
RespondentBU	(not displayed)
RequesterBU	(not displayed)

Available fields of the Eurex EnLight Request History table, level 2:

Field	Description
EnID	(not displayed)
Contract	(not displayed)
B/S	(not displayed)
Firm	(not displayed)
RefOnly	(not displayed)
RefPrc	(not displayed)
TotalQty	(not displayed)
OpenQty	Displayed only if shown to respondent. The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to
	match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	Displayed only if shown to respondent. Bid price of the Eurex EnLight request.
PrefAsk	Displayed only if shown to respondent. Ask price of the Eurex EnLight request.
BidQty	Displayed only if shown to respondent. Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
StartTime	(not displayed)
ReportID	(not displayed)
Requester	(not displayed)

RequesterBU	(not displayed)
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight Request additional
	respondents can be added but existing respondents cannot be removed by the requester.
RespondentBU	Name of Business Unit the respondent belongs to. Display only.
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the using <i>shown</i> command. Can be edited as long as the negotiation is running.

3.3.18 Eurex EnLight Quote Entry

The *Eurex EnLight Quote Entry* allows the Eurex EnLight respondent to send a single or two sided Eurex EnLight quote. At a time, only one Eurex EnLight Quote (consisting of single or two quote sides) from a respondent can be present for a particular Eurex EnLight Request. Once the requester sends a (matching) Eurex EnLight deal for the Bid or Ask side of the Eurex EnLight Quote, the other side of the quote (if available) still remains. The screen also supports the deletion of the Eurex EnLight quote.

A quote can be sent only for an open Eurex EnLight Request by the user who is specified as the respondent in the Eurex EnLight Request. The *Eurex EnLight Quote* entered by the respondent is only visible to that respondent, and to the requester.

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Eurex EnLight Quote Entry - (StrategyType: BUL) - OPTION ON THE DAX INDEX - EnID: 12	X 🛛 🌣
EnID Contract Ratio Eff Side Bid Eff Volume Bid Eff Volume Ask Eff Side Ask 12 BUY DDAX JAN14 5300 C 1 Eff Volume Bid Eff Volume Ask Eff Side Ask SELL ODAX JAN14 5400 C 1 Eff Volume Bid Eff Volume Ask Eff Side Ask	NegStatus AddStatus Requester Requester LegaName Respondents/Count OPEN NOT_RESPONDED ABC/RRRD001 ABC/BANK KGAA EnMinQty NonDisdosureLimit TRR BuySideUserInfo 200 1 Image: Count Cou
Phase BQ(ty) Bild Ask AQV; LUPrice CLOB Implied 20 45.2 45.5 300 CLOB Outright IP Cont 70 46.5 46.7 70	
Requester wants Last Firm/Indic Side Qty PrefBid PrefAak DealPrc DealPrc DealTime NegExpiry Indic BUY Indic BUY Indic 12702:11	CEST 0:55
BidQty Bid Ask AskQty O/C Act ClentID Text1 Text2 Text3	LPrv InvID InvQual RateID RegInfo
PSubmit Quote PDelete Quote ✓ Working ✓ Dedine Page Eurex EnLight Quote Entry On or ows match filter	

Fig. 108: Screenshot of the Eurex EnLight Quote Entry view

Functions provided on the Eurex EnLight Quote Entry:

- **Copy Requester's negotiation data:** The Copy icon copies requested prices and quanities into the quote fields. Only available if Requester has disclosed ('shown') those data.
- **CLOB data display and prefill external** *Order Entry*: Display of CLOB values (*C*entral *L*imit *O*rder *B*ook) integrated, showing outright and implied data. A click into CLOB data opens an external Order Entry, prefilled with the Bid or Ask limit.
- **Price and quantitiy validation:** If one of the given prices does not match the price step table, an information is shown to inform about that fact. If one of the given quantities is below the block trade minimum size of the TES profile, an information is shown to inform about that fact.
- Automatic display of Eurex EnLight deals: Once the first deal was submitted by the requester, the Eurex EnLight deals display opens automatically as part of the Eurex EnLight Quote Entry view, to show all available deals in the context of the current Eurex EnLight request. Please refer to Eurex EnLight Deals (→ 3.3.21 Eurex EnLight Deals) for a description of that view.

Eurex EnLight Quote Entry features now an inside market data display (*C*entral *L*imit *O*rder *B*ook) which displays available bid/ask order data within this Eurex EnLight view for the given single (complex) instrument.

Specifically, one line displays *CLOB outright* values for the given instrument (or strategy) if orders for it exist in the market A second line *CLOB implied*, calculates implied prices by considering Best Bid/Best Ask of each leg. Neither the size of the quote nor the depth of the book are taken into account. A click into *CLOB Outright* opens a prefilled *Order Entry*. When clicked into TopOfBook, limit and quantity is prefilled, otherwise quantity is left empty. For *O*ption *V* olatility *S*trategies no CLOB data at all is displayed.

Available actions on the Eurex EnLight Quote Entry:

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Action	Description
Submit Quote	Apply the new Eurex EnLight Quote, or apply changes to the Eurex EnLight Quote. All the quote sides as part of the Eurex EnLight Quote will be updated together by the respondent. The Eurex EnLight Quote update is in essence a quote deletion and entry of new quote.
Delete Quote	Deletes the Eurex EnLight Quote.
Page	Send message to counterparty. Works only if page feature has not been disabled for own BU or counterparty BU. Feature can be disabled in Admin GUI (\rightarrow 4.3.8 Eurex EnLight Compliance Parameter).

Available fields of the Eurex EnLight Quote Entry:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument as specified by the requester. <i>Display only.</i>
Eff Side Bid	The effective Side when bidding on a strategy. Display only.
Eff Volume Bid	The effective volume of Bid Side of a strategy. <i>Display only.</i> Updated when new BidQty is entered.
Eff Volume Ask	The effective volume of Ask Side of a strategy. <i>Display only.</i> Updated when new AakQty is entered.
Eff Side Ask	The effective Side when asking on a strategy. Display only.
NegStatus	 Open: The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. Closed: The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. <i>Display only.</i>
AckStatus	Acknowledge Status of Responder, e.g. WORKING, RESPONDED
Requester	The Eurex EnLight Requester. Display only.
RequesterLegalName	Legal name of requester. Display only.
RespondentsCounts	Number of respondents participating in this negotiation. Only requester can trigger this feature. <i>Display only.</i>

EnMinQty	<i>EnLight minimum quantity</i> . Minimum quantity required for Eurex EnLight negotiation							
NonDisclosureLimit	A (resulting)TES trade will not be published on the <i>Online times</i> & <i>Sales</i> view if the total volume exceeds this value.							
TRR	Requester's Trade to Request Ratio. Displayed for anonymous RfQ only.							
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the using <i>shown</i> command. Can be edited as long as the negotiation is running.							
Delta Exchange outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.							
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.							
Working Delta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal. <i>Display only.</i>							
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).							
ULDelta	Quoted The delta value in case of delta exchange in percentage Display only for BasisTrade negotiation.							
MinQuoteQty	Minimum Quote Quantity. Display only							
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag. <i>Display only.</i>							
Side	The buy or sell side of the Eurex EnLight Request. Display only.							
Qty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an							
	Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty. <i>Display only.</i>							
PrefBid	Bid price of the Eurex EnLight request. Display only.							
PrefAsk	Ask price of the Eurex EnLight request. Display only.							
PrefUIPrice	Preferred Underlying reference price.							

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PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated. <i>Display only.</i>
NegExpiry	Due time displayed as timestamp after which the <i>Eurex EnLight STP</i> session expires. May be specified by Requester or exchange defined value is used.
NegExpIn	Remaining time in mm:ss or EXPIRED.
Copy data (icon)	Copy requester data into quote fields. Enabled only if requester has <i>shown</i> data to repsondent.
CLOB Bid	Current best bid value for the contract of the central limit order book.
CLOB Ask	Current best ask value for the contract of the central limit order book.
CLOB Underlying	Current best value for the underlying of the central limit order book.
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal
LastDealTime	Time of the last Eurex EnLight deal
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. Displayed only for Eurex EnLight BasisTrade.
BasisAsk	Basis Ask Price. Displayed only for Eurex EnLight BasisTrade.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	Strategy underlying price.Shown only if <i>Fix Ref and Delta</i> has <i>not</i> been ticked during creation of strategy

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ULDelta	The delta value in case of delta exchange in percentage.Shown only if <i>Fix Ref and Delta</i> has <i>not</i> been ticked during creation of strategy						
ULEffDelta	Underlying effective delta value. Display only.						
ULRatio	The leg ratio quantity of the underlying leg. Display only.						
Text	A free text message which can be used by the respondent to provide additional information to the requester.						

3.3.19 Eurex EnLight Response History

The Eurex EnLight Response History view allows to review all past quotes in the context of a distinct Eurex EnLight requester and respondent. From the viewpoint of an Eurex EnLight respondent the sent quote and quote updates are displayed together with any potential messages, in the correct chronological order.

Enit	Contract	B/S	Firm/Indic	STP	WorkingDelta	Oby	PrefBid	PrefAsk	BidOty	Bid	Ask	AskOty	LastUpdateTime
27	FESX Mar14	B	INDICATIVE	V		907	TTOTDIG	TTOTTOT	Diadel	Did	T DIV	(Dicer	10.12.2019 13:22:54.89:
26	FESX Mar14	-	INDICATIVE	1					450	3,750.0	3,790.0	450	10.12.2019 13:18:48.58
26	FESX Mar14	1	INDICATIVE	1									10.12.2019 13:19:44.82
24	ODAX BRT Jan14 Mar14 5300	l	INDICATIVE	1					300	1.25	1.35	300	10.12.2019 12:22:49.78
23	FDAX SPD Mar14 Jun14		FIRM										10.12.2019 11:25:48.03
22	ODAX BUL Jan14 5300 - 5400		FIRM						250	101.00	104.00	250	10.12.2019 11:24:34.08
21	ODAX Jan14 5300 C	1	FIRM										10.12.2019 11:23:04.12

Fig. 109: Screenshot of the Eurex EnLight Response History view

Available actions on the Eurex EnLight Response History view:

No actions available - this view is display only.

Available fields of the Eurex EnLight Response History view:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument is specified by the requester. <i>Display only.</i>
B/S	The buy or sell side of the Eurex EnLight Request.
Firm	This field indicates the Eurex EnLight Request firm or indicative flag. <i>Display only.</i>

Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.
Delta Exchange outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).
RefPrc	Underlying reference price.
Qty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an
	Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	Bid price of the Eurex EnLight request.
PrefAsk	Ask price of the Eurex EnLight request.
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. Displayed only for Eurex EnLight BasisTrade.
BasisAsk	Basis Ask Price. Displayed only for Eurex EnLight BasisTrade.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.

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QuoteID	ID of the Eurex EnLight Quote. Empty for the entry of a new quote. <i>Display only.</i>							
LastUpdateTime	Timestamp of the last change of quote.							
Requester	The user name of the requester. Display only.							
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.							
RequesterLegalName	Legal name of requester.							
Respondent	The Eurex EnLight Respondent.							
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.							
RespondentLegalName	Legal name of respondent.							
RespondentGrp	Name of user group inside the business unit the respondent belongs to. <i>Display only.</i>							
RequesterBU	Name of Business Unit the requester belongs to. Display only.							
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the using <i>shown</i> command. Can be edited as long as the negotiation is running.							

3.3.20 Eurex EnLight Deal Entry

The *Eurex EnLight Deal Entry* allows the requester to hit at least one Eurex EnLight quote, once a quote is available. The requester can send an Eurex EnLight deal entry to target a specific quote side for selected quote(s).

The Eurex EnLight deal will be matched with the targeted quote side with the price and quantity provided.

Once a quote side is targeted then it is not available for consideration of a new Eurex EnLight deal. The other quote side of a matched Eurex EnLight Quote still remains, if available.

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nID		Contract				Ra	tio Eff B	/S Eff Volume	Side		CLOB Ask			
12	BUY	ODAX	JAN14	5300	Ρ	25	50 BUY	5000	BUY					
	SELL	ODAX	JAN14	5150	Р	25	50 SELI	L 5000						
	BUY	FDAX	MAR14	5,477	EUR	1	BUY	20						
					ix Ref a	nd Delta	ULDelta 4.0000		MinDealQty 20	/ NonDisc 1000	losureLimit			
rm/Indic	dic			OnClos	e DealR	eportID		DealExpiry 15:05:29	DealExp CEST	In			Requester ABCFRTRD001	ReportID
espondent TSTFRTRDI				DealQty 20	Publis	n		entLegalName JS TEST KG			QuoteID 12	EnDealII 6	DealStatus	
/ Submit	Deal													

Fig. 110: Screenshot of the Eurex EnLight Deal Entry view

If multiple quotes are available to be hit, following allocation methods are offered for deal creation:

Allocation method	Description
SRQS Pro-Rata	Splits pro-rata between respondents.
SRQS Equal	Splits specified size equally between respondents.
SRQS PriceTime	Allocates specified size on a Price-Time basis.
Manual	Allocate the specified size Manually.

Functions provided on the Eurex EnLight Deal Entry:

- For vola strategies the underlying leg qty (leg size * deal size) is calculated and displayed automatically (via Eff Volume).
- If the given price does not match the price step table, the deal will be split in two different parts accordingly. In that case a second set of the fields Price, Quantity and Text will be shown to carry that information.
- If more than one respondent is involved in a deal following methods of distributing the quantity are offered: *PriceTime*, *ProRata*, *Equal*, *Manual*.

Price Boundary for Working Delta- and BasisTrade negotiation

During either Negotiation the requester might specify an upper or lower price boundary for the reference (underlying) price entered by the Requester when defining the Negotiation request.

If the *PrcBoundary* is greater than the reference price, the responder must not exceed the *PrcBoundary* value when entering a new reference price. If the *PrcBoundary* is lower than the reference price, the responder must not go below the *PrcBoundary* value when entering a new reference price.

Available actions on the Eurex EnLight Deal Entry:

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Action	Description
Submit Deal	Submits the Eurex EnLight deal

Available fields of the Eurex EnLight Deal Entry:

Field	Description
EnID	The ID of this Eurex EnLight Request. Display only.
Contract	The simple or complex instrument was specified in the Eurex EnLight request. <i>Display only.</i>
Side	This is the opposite side to the selected Eurex EnLight Quote. <i>Display only.</i>
Bid	Bid price as set by the requester. Display depending on actual side. <i>Display only.</i>
Ask	Ask price as set by the requester. Display depending on actual side. <i>Display only.</i>
CLOBBid	Current best bid value for the contract of the central limit order book. Display depending on actual side.
CLOBAsk	Current best ask value for the contract of the central limit order book. Display depending on actual side.
CustomIdx	Customer Index information. Used only for <i>total return future</i> products.
WorkingDelta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal. Display depending on strategy type.
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.
ULDelta	Underlying delta. Display depending on strategy type.
ULEffDelta	Underlying effective delta. Display depending on strategy type.
MinDealQty	Minimum Deal quantity. Display only.
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag. <i>Display only.</i>
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.

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TotalDealQty	Total Qty available for this deal.			
DealDistribution	Ways of distributing total deal qty between several respondents. <i>ProRata, Equal, Manual.</i>			
PrcBoundary	Price Boundary of Underlying. Applicable only for <i>Working Delta</i> and <i>BasisTrade</i> workflow.			
Text	Eurex EnLight deal supports a free text which can be used by the requester to provide specific information to the respondent.			
RefPriceLimit	Boundary for Reference Price. Only for workflows where update of a deal is permitted.			
OnClose	If ticked, it indicates to the responder to execute the hedge transaction in the closing auction of the underlying.			
DealReportID	A deal report ID which can be used for in-house purposes.			
DealExpiryTime	Expiry time of the deal. The requester may specify a time at which the Eurex EnLight deal is set to 'Closed' automatically. A default time can be provided in the Eurex EnLight Deal Entry properties dialogue.			
DealExpIn	Remaining time in mm:ss until Eurex EnLight deal expires or EXPIRED.Displayed after submit.			
Requester	The user name of the requester. Display only.			
RequesterLegalName	Legal name of requester. Display only.			
ReportID	A request report ID which can be used for in-house purposes. <i>Display only.</i>			
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the			
	Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester. <i>Display only.</i>			
ResponderLegalName	Legal name of responder. Display only.			
Prc	Price of the Eurex EnLight deal, taken from the selected quote. <i>Display only.</i>			
Basis	Basis (price) of a Eurex EnLight Basis Trade. Display only.			

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Qty	The quantity has to be equal or less than the quantity of the selected quote. No validation is done for the quantity of Eurex EnLight deal based on the Overall Quantity. For complex instruments the quantity is the quantity of the complete instrument (no separate quantity for decomposed complex instrument legs).			
ULPrc	Best quoted Underlying Price. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.			
ULDelta	Underlying Delta value. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.			
ULEffDelta	Underlying effective delta value. Shown only, if <i>Fix Ref and Delta</i> has been activated.			
ULRatio	ULRatio Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.			
ULEffVolume	The effective leg-wise volume of a strategy. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.			
DealQty	The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.			
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default. <i>Display only.</i>			
EnDealID	ID of the Eurex EnLight Deal. <i>Display only.</i>			
DealStatus	Status of the Eurex EnLight deal. Valid value are e.g. PENDING, FINAL, TIMED_OUT, REJECTED_BY, WORKING. <i>Display only.</i>			

3.3.21 Eurex EnLight Deals

The *Eurex EnLight Deals* view provides an overview of all deals that the logged-in user takes part in. Eurex EnLight deals are shown to the requester and also to the involved respondent.

This view is updated dynamically.

F	Prof/Prod/C	Contract 🛛 😭 Edit 💋 💌														Quick	< Find 🦓
EnID	EnDealID	Contract	Price Qty	Anonyr	n Published	B/S	Fix Ref and Delta	Delta Exchange outside T7	NegotiateUL	WorkingDelta	BasisTrade	TesTrdID	OnClose	Basis	ULPrc	RefPrc	NewRefPr
15	11	ODAX BUL Jan14 5350 - 5450	50.0 400			S				1			FALSE		5,222.0		
14	10	FDAX Mar14	\$5,320.0 500			S					1		FALSE	20.0		5,300.0	
13	9	ODAX BUL Jan14 5100 - 5300	79.0 600		1	в			1			4	FALSE		5,305.0		
10	7	FDAX Mar14	\$5,522.0 600	1		в					1	33	FALSE	22.0		5,500.0	
4	5	ODAX BUL Jan14 5300 - 5500	55.0 600			в							FALSE		5,255.0		
7	4	FDAX Dec13	\$,120.0 550			S					1		FALSE	20.0		5,100.0	
2	2	ODAX Jan14 5300 C	301.0 350			в						2	FALSE				
1	1	ODAX Jan14 5300 C	303.0 600			в						1	FALSE				

Fig. 111: Screenshot of the Eurex EnLight Deals view

Firm & Indicative Eurex EnLight Request – Pending & Final Eurex EnLight deal

Eurex EnLight deals can be submitted Firm or Indicative. Depending on that flag, the resulting Eurex EnLight deal will be either Pending or Final:

- An indicative Eurex EnLight request will result in a pending Eurex EnLight deal.
- A firm Eurex EnLight request will lead to a final Eurex EnLight deal.

In order to finalize a pending Eurex EnLight deal, the respondent of that deal needs to confirm it by using the Confirm action of the Eurex EnLight deals view.

Once an Eurex EnLight deal is allocated to a Eurex EnLight quote, a Eurex EnLight deal is generated.

Working Delta negotiation – Update / Working Eurex EnLight deal

During a *Working Delta* or *BasisTrade* negotiation a responder might want to change the reference price or option quantity (future quantity for BasisTrade) before confirming the deal. This is achieved by using the *Working* and *Update* button of the view. By clicking *Working*, responder indicates general interest in the deal to the requester, and the deal status changes to WORKING which is required to update the deal. When clicking *Update*, a popup opens, allowing the responder to update reference price and option quantity (future quantity for BasisTrade) for the deal. However, both fields are not required for *Submit*. Contrary, clicking *Reject* rejects the whole deal. A further negotiation is not possible.

Action	Description
Confirm	Confirms (finalizes) the selected pending Eurex EnLight Deal.
Working	<i>Only for Working Delta or BasisTrade</i> . Indicates respondent's interest in the deal to the requester. Sets deal status to WORKING, which is required to <i>Update</i> the deal.
Update	When in <i>Working Delta</i> or <i>BasisTrade</i> negotiation and a deal being in WORKING state, its data can be updated as described above. Update action can be done more than once if needed.
Reject	Rejects the selected pending Eurex EnLight deal. Further changes for this deal are not possible.
History	Opens the Eurex EnLight Response History view to show the quote history for the selected Eurex EnLight deal.

Available actions on the Eurex EnLight Deal View:

Available fields of the Eurex EnLight Deals view:

Field

Description

EnID	The ID of this Eurex EnLight Request. <i>Display only.</i>		
EnDealID	The ID of the Eurex EnLight Deal		
Contract	Display only. The simple or complex instrument is specified by the requester.		
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.		
Published	If ticked, related TES trade has been published.		
B/S	Eurex EnLight Quote side. This field is optional.		
Firm/Indic	Display only. This field indicates the Eurex EnLight Request firm or indicative flag.		
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.		
WorkingDelta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.		
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).		
Basis	Basis (price) of a Eurex EnLight Basis Trade.		
TESTrdID	TES Trade ID		
RefPrc	Underlying reference price.		
NewRefPrc	New Reference Price. Applicable only for <i>Working Delta</i> and <i>BasisTrade</i> workflow.		
PrcBoundary	Price Boundary of Underlying. Applicable only for <i>Working Delta</i> and <i>BasisTrade</i> workflow.		
ULPrc	Strategy underlying price.		
ULDelta	Underlying Delta value. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.		
ULEffDelta	Underlying effective delta value. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.		
ULEffVolume	The effective leg-wise volume of a strategy. Shown only, if <i>Fix Ref and Delta</i> has <i>not</i> been ticked.		
Price	Eurex EnLight Deal price.		
Qty	Eurex EnLight Deal quantity.		

NewQty	New Quantity for a deal: option quantity for <i>Working Delta</i> workflow; future quanity for <i>BasisTrade</i> workflow.
NewOptPrc	New Option Price for a deal. Applicable only for <i>Working Delta</i> workflow.
NewFutPrc	New Future Price for a deal. Applicable only for <i>BasisTrade</i> workflow.
DealStatus	Status of the Eurex EnLight deal. Valid value are e.g. PENDING, FINAL, TIMED_OUT, REJECTED_BY, WORKING. <i>Display only.</i>
DealCancelStatus	<i>DealCancelStatus</i> provides additional details when an Eurex EnLight deal has been cancelled or rejected. <i>Display only.</i>
DealTime	The time when the Eurex EnLight Deal status is set to Final.
DealExpiry	Due time displayed as timestamp at which the Eurex EnLight deal will expire or has expired. Empty field for <i>Firm</i> negotiations or if no deal expiry has been defined.
DealExpIn	Remaining time in mm:ss or EXPIRED.
NegExpiry	Due time displayed as timestamp after which the <i>Eurex EnLight STP</i> session expires. May be specified by Requester or exchange defined value is used.
TransferTime	Time stamp at which an finalised <i>Eurex EnLight STP</i> deal has been transferred into an legally binding TES deal.
ReportID	A request report ID which can be used for in-house purposes.
DealReportID	A deal report ID which can be used for in-house purposes.
OnClose	If ticked, it indicates to the responder to execute the hedge transaction in the closing auction of the underlying.
Text	Eurex EnLight Deal supports a free text which can be used by the requester to provide specific information to the respondent.
Status	Status of the Negotiationevent (OPEN, CLOSED, EXPIRED)
BestBidQty	Best bid quantity at the time of Eurex EnLight Deal entry.
BestBid	Best bid price at the time of Eurex EnLight Deal entry.
BestAskQty	Best ask quantity at the time of Eurex EnLight Deal entry.
BestAsk	Best ask price at the time of Eurex EnLight Deal entry.
DealLastUpdate	Last update time of the Deal.
OwningGrp	BU Group Name of user who owns the Deal.
OwningUserID	Numeric ID of the user who owns the Deal.

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OwningBUID	Numeric BU ID of the user who owns the Deal.	
Requester	The user name of the requester. Display only.	
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.	
RequesterLegalName	Legal name of requester.	
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the	
	Eurex EnLight Request additional respondents can be added but existing respondents cannot be removed by the requester.	
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not user owning that quote. In the context of Eurex EnLight there no takeover of ownership.	
RespondentLegalName	Legal name of respondent.	
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>	
RespondentGrp	Name of user group inside the business unit the respondent belongs to. <i>Display only.</i>	
RespondentBU	Name of Business Unit the respondent belongs to. Display only.	
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.	
OwningBUID	Numeric BU ID of user who owns the Deal.	
OwningUserID	Numeric ID of user who owns the Deal.	
RequesterBU	Name of Business Unit the requester belongs to. Display only.	
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>	
Trader	Name of user who owns the Deal.	

3.3.22 Eurex EnLight Alerts

The *Alert Configuration* is extended by a preconfigured *Eurex EnLight Alert* configuration entry to inform both the Eurex EnLight requester about incoming Eurex EnLight Quotes and Eurex EnLight respondents about new Eurex EnLight requests via a pop-up. Please note that this alert cannot be deleted but deactivated or modified if required.

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Alert Configuration		S X
Alert Configuration		
Define events an audio or visual notification s	hould be triggered for.	
Incoming EnLight Group Quote - EnLight Request Details	- ACTIVE - MANDATORY	i Deactivate 🔍 Deleta
Incoming EnLight Group Quote Audio & Popup 🗢	alarm.wav 🗢 🕨 when: EnLight Request De 💌	added 💌
Event Filter: Prof/Prod/Contract 🕥 Edit	> 0 🖉 Ac * ABCFR 💌	
Alert Fields: Contract EnID 💌		Background: 😳
Incoming EnLight Group Request - EnLight Responder - A	CTIVE - MANDATORY	🝘 Deactivate 🛛 👒 Delete
Incoming EnLight Group Requi	cheer.wav 🗢 🕨 when: EnLight Responder 💌	added 💌
Event Filter: Prof/Prod/Contract 🕥 Edit	Blo 🗸 Ac * ABCFR	
Alert Fields: Contract EnID 💌		Background:
Add		🗶 Close View 🗸 Ok 🗜 Apply

Fig. 112: Screenshot of the Eurex EnLight Alerts view showing preconfigured Eurex EnLight Alerts

Once one of these alerts is triggered, a pop-up opens:

	Show EnLight Responder	×
Event:	Incoming EnLight Group Re	quest
Time:	07.02.2018 16:22:38	
Contract	FESX SPD Dec13 Jun14	
EnID:	6	

A single click into the pop-up headline opens the *Eurex EnLight Responder* filtered to the specific event ID.

3.4 View Descriptions: Own (Orders and Trades)

The Own area provides an overview on own orders and trades.

3.4.1 Orders

The Orders view shows an overview of all own standard orders (including strategy orders) of the logged in user, according to the selection and filter criteria. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

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Orders											ø	Ъ.	e x	:
Prof/Prod/Cntrct 🛛 😭 Edit	Up to: Ex	piry Strike	+/-	✓ S	✓ C	3 -					(Quick Fi	nd 🍘	0
 Contract	0 8	 Limit 3	TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	PInd	Validity	Date	I٢
BAY Dec13 4000 C	В	26.00 EUR	80		80	0				A1	TRUE	GFD		
BAY Dec13 4000 C	В	26.00 EUR	80		80	0				A1	TRUE	GFD		
BAY Dec13 4200 C	В	27.00 EUR	90		90	0				A1	TRUE	GFD		
○ FEU3 WHITE-P Dec13-Sep14	В	1.1800 EUR	100		100	0				A1	TRUE	GFD		
○ FEU3 WHITE-P Sep14-Jun15	В	1.1500 EUR	50		50	0				A1	TRUE	GFD		
😭 Add 🛛 📉 Modify 💭 Delete	II Sus	pend 🕨 <u>R</u> es	ume	∎ <u>P</u> artial Re	sume	-Ç P	tel. <u>T</u> i	rades 🧲	Rel. <u>H</u> istor	у				

Fig. 113: Screenshot of the Orders view

The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically. If changes of visible orders occur, only the changed attributes are highlighted.

The *Partial Resume* function of the *Orders* view allows to partially resume an order which was suspended in the GUI:

Orders			4	3	ЪI	e x
Prof/Prod/Cntrct	Orders - Partial Resum		 _		Quick Fi	nd 🙈
Cont BAY Dec13 4000 C BAY Dec13 4000 C BAY Dec13 4200 C O FEU3 WHITE-P De O FEU3 WHITE-P Se	Partial Resume Please enter quan Resume Qty	tity and/or limit for partial resume of suspended order. Resume Limit 27.0 EUR	ना ना मा ना	(nd) RUE RUE RUE RUE	GFD GFD GFD GFD GFD GFD	Date Ir
		🔀 Su <u>b</u> mit	× Cancel			
Add Modify	🖉 Delete 🛛 Susp	and Resume Partial Resume				

Fig. 114: Screenshot of the Orders view showing the Partial Resume function.

Please note: After a matcher failover the Orders view is refreshed in a way that non-persistent orders are deleted and persistent orders are removed from the view and re-displayed again. As a result of re-displaying, the persistent orders are highlighted.

The Regular/Strategies check boxes enables the user to select the type of orders which are to be displayed:

- Regular and futures spread orders are displayed if the option Regular is selected.
- Strategy orders are displayed if the option Strategies is selected.
- All orders of the user are displayed if no option is selected.

Strategy orders are sorted after the single contract orders for a product, if both regular and strategy orders are displayed.

Note: In case of a Market Reset Event or Market Reallocation Event, all non-persistent orders are cancelled automatically. Information about the deletion is provided in the News Board view.

A selected order can be modified via the Modify button, or via a double click onto the order.

If the Add button was pressed, while an order was selected, the Order Entry which appears, will use the selected order as a template.

The Delete button is enabled if at least one order is selected in the table. The user is able to delete all of the selected orders, including orders for strategies, without requesting a confirmation of the deletion.

The Orders view features a shortcut to show the related trades for the selected order:

Orders														
fdax				Edit U	to: Expiry	Str	ike	+/-		<mark>⊮</mark> S	₽C	3 -		
Contract	BP	 Limit	3	TotQty	TotExeQty	RemQty	o/c	Res	Act	PInd	Validity	Date	TUMbr	OrdNo
FDAX Jun14	В	10,000.0	EUR	100	90	10	0		A1	TRUE	GFD			1439884060896002010
			-											
Add	ß	<u>M</u> odify	נא	elete	II Suspend	<u>R</u> es	sume		Parti	al Resu	me •	Rel.	. <u>T</u> rades	Rel. <u>H</u> istory

This will open an external Related History window for the selected order:

) <u>^</u> 0								
HistoryType	MaintTime	Contract	Mnemonic	B/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	0/C	Res
MatchPart	25.08.2015 13:15:36.108	FDAX Jun14		В	10,000.0 EUR	100	90	10	0	
MatchPart	25.08.2015 13:15:31.363	FDAX Jun14		В	10,000.0 EUR	100	60	40	0	
MatchPart	25.08.2015 13:15:25.417	FDAX Jun14		в	10,000.0 EUR	100	10	90	0	
Add	25.08.2015 13:15:18.828	FDAX Jun14		в	10,000.0 EUR	100		100	0	

Fields to display:

Display Name	Description
Contract	The contract of the order. Refers to both single contracts as well as strategies.
Mnemonic	The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy. This column is hidden by default.
B/S	Buy or Sell code.
Limit, Currency	Limit and Currency of the Order.
TotQty	Total order quantity.

TotExeQty	Total executed order quantity.
RemQty	Remaining unmatched qty.
O/C	Open or closing of a position.
Res	Order restriction: AOO - Auction only. BOC - Book or Cancel. CAO - Closing Auction. CLIP - Client Liquidity Improvement Order. IAO - Intraday Auction. OAO - Opening Auction. OCO - One Cancels the Other. STP - Stop order.
StopPrice	Stop price of a stop limit order
Triggered	Indicates whether the current order originates from a triggered OCO or stop order.
Act	Account.
Validity	The validity of the order: GFD - Good for Day. GTC - Good Till Cancelled. IOC - Immediate or Cancel. GTD - Good Till Date.
Inactive	A checkbox informing whether the order is ready to match. This applies currently to closing auction orders. Closing auction orders are ready to match during the closing auction trading phase.
TUMbr	Take-up participant short name.
Text1	Free format text field 1.
Text2	Free format text field 2.
Text3	Free format text field 3.
OrigFirm	Original firm ID.
Benefic	Beneficiary account ID.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives for account types 'A' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
LiPrv	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.

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InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.
ExelD	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.
ExeQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
ClientOrdID	Client order number.
RateID	Also called <i>Customer Handling Instruction</i> . Identifies the execution source of a transaction. If agency account is used, a strict validation against specific values (offered in popup) is performed.
OrdNo	Order number.
OrdNoClearing	Order number used by Eurex Clearing
BU	Owning business unit.
Grp	User group of the owning user.
BUID	Owning Business Unit. The Business Unit that owns the order.
Session	Owning GUI Session.
Session	Owning GUI Session ID.
Trader	Owner of the order (refers to the user name of the exchange account of the respective trading system).
EnteringBU	Entering business unit.
EnteringUser	Entering user ID.
ExecutingUser	Executing user ID.
RegInfo	Regulatory Information.
OrdEntryTime	Time of the entry of the order.
OrdPrioTime	Order matching priority time.
OrdStatus	Status of the order: either new or partial filled.
OrdVer	Order Version number.
Date	Date of the entry of the order.

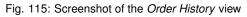
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PInd	Persistency indicator. Orders entered by <i>Eurex Trader</i> will always be entered as persistent orders. However, orders that have been entered using a third party application will retain their persistency state, when modified by <i>Eurex</i> <i>Trader.</i>
Exch	Exchange Identifier.
CapacityGroup	Capacity group.
ESMA	European Securities and Markets Authority Action Code
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.
ClipInd	Indicates whether order is CLIENT or PROPRIETARY.
ClipStatus	Status of a CLIP order.
MaxToBrokerPrc	CLIP maximum tolerable broker price.
ArrID	CLIP Arrangement ID.
TrdInd	Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE.

3.4.2 Order History

The *Order History* view shows an overview of all order changes of own standard orders (including strategy orders) of the logged in user for the current business day. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

		BL I to Expiry: Strike: +/- V SIMPLE V COMPLEX 💋 💌									Quick Find 🦓		
OrderHistoryType Co	ntract 🕕	Mnemonic	B/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	o/c	Res	StopPrice	Triggered	Act	Persiste
Add OGBL Feb	14 10000 C		В	39.10 EUR	1500		1500	0				A1	TRUE
Add OGBL Feb	14 10000 C		в	39.20 EUR	500		500	0				A1	TRUE
Add OGBL Feb	14 10000 C		S	40.80 EUR	2000		2000	0				A1	TRUE
Add OGBL Feb	14 10000 C		S	42.10 EUR	800		800	0				A1	TRUE
Add OGBL Feb	14 10000 C		S	40.60 EUR	1000		1000	0				A1	TRUE
Add OGBL Feb	14 10050 C		в	42.20 EUR	1200		1200	0				A1	TRUE
Add OGBL Feb	14 10200 C		S	45.60 EUR	3000		3000	0				A1	TRUE



The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically.

The Related History is also available from the Order History view. Use the double click or right mouse context menu for a selected order to open the Related History:

Order His	tory										\$	Ъ I	8 >
Prof/Pi	rod/Cntrct 🛛 🎦 Edit	Up to: Expiry	Strike	+/-	SVC	5 -						Quick Fi	nd 🍂
HistoryType	MaintTime 3	 Contract	∎ B/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	o/c	Res	Act	Persistent	TimeIr	Force
MatchPart	25.08.2015 13:15:36.108	FDAX Jun14	В	10,000.0 EUR	100	90	10	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:15:31.363	FDAX Jun14	В	10,000.0 EUR	100	60	40	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:15:25.417	FDAX Jun14	В	10,000.0 EUR	100	10	90	0		A1	TRUE	GFD	
Add	25.08.2015 13:15:18.828	FDAX Jun14	в	10,000.0 EUR	100		100	0		A1	TRUE	GFD	
Delete	25.08.2015 13:15:14.895	FDAX Jun14	В	10,000.0 EUR	100	50		0		A1	TRUE	GFD	
Modify	25.08.2015 13:14:45.366	FDAX Jun14	В	10,000.0 EUR	100	50	50	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:14:40.768	FDAX Jun14	В	10,000.0 EUR	100	50	50	0		A1	TRUE	GFD	
Add	25.08.2015 13:14:40.768	FDAX Jun14	в	10,000.0 EUR	100		100	0		A1	TRUE	GFD	

Fig. 116: A double click on an order in the Order History will open the order history for the selected order

Please refer to chapter 3.4.1 for a description of the table fields, except for the following.

Display Name	Description
HistType	Displays the type of order change. e.g. Add, Modify, Delete, MatchPartial, MatchFull, Cancelled.
HistSeq	Displays the sequence number of order change.
DeleteReason	Reason for deleting orders, e.g. PANIC_CANCEL

3.4.3 Trades

The Trades view displays an overview of own on-book and TES trades.

	Prof/Prod/Cntr	- V	Edit	Up to	Expiry	Strik	æ +/-		Z S		G 🗖					ſ	Quick	Find 🍂
				op a	- copary		~ ·/								_		Quicit	
	Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	o/c	P/F	Res	StopPrice	Triggered	BU	Grp	Trader	Act	PInd	TrdID
AY E	Dec13 4200 C	REGULAR	LIMIT	в	140	10	27.00 EUR	0	F				ABCFR	GR1	TRD001	A1	γ	2
AY C	Dec13 4200 C	REGULAR	LIMIT	в	140	130	27.00 EUR	0	Ρ				ABCFR	GR1	TRD001	A1	Y	1
AY I	Dec13 4200 C	REGULAR	LIMIT	в	160	10	28.00 EUR	0	F				ABCFR	GR1	TRD001	A1	Y	4
AY E	Dec13 4200 C	REGULAR	LIMIT	в	160	150	27.00 EUR	0	P				ABCFR	GR1	TRD001	A1	Y	3
AY I	<u>) ec13 4200 C</u>	REGULAR	LIMIT	S	130	130	27.00 EUR	0	F				ABCFR	GR1	TRD001	A1	Y	1
AY (Dec13 4200 C	REGULAR	LIMIT	S	160	10	27.00 EUR	0	Р				ABCFR	GR1	TRD001	A1	Y	2
AccB	uyQty	Avg	gBuyPro			AvgS	ellPrc			Accs	GellQty							
160		27	.06250	D		27.0	00000			130)							

Fig. 117: Screenshot of the Trades view

The view is split in two areas:

• The upper area contains the table column filter and the table itself

• Below the table the accumulated quantities with the average prices for buy and sell type of trades are displayed. The *Clear Table* action allows to clear the view to focus on incoming trades, and the *Add Vola Trade* action prefills the *TES Vola Trade Entry*.

Fully approved TES trades which have been entered by the broker and where the broker is not involved as a counterparty, are not shown in this view (for the broker).

The Regular/Strategies check boxes enable the user to select the type of trades which are to be displayed:

- Regular and futures spread trades are displayed if the option Regular is selected.
- Strategy trades are displayed if the option Strategies is selected.
- All trades of the user are displayed if no option is selected.

The display of the average prices is automatically displayed, if the user has selected one or more rows of the table.

The *Trades* view also features a Clear Table action, which just clears the table in order to provide a display which only displays new trade broadcasts.

Default Sort criteria: 1. Contract, 2. RefNo, 3. TradeID, 4. B/S

Columns of the *Trades* view:

Field	Description
Contract	The matched contract: single, or as part of a strategy.
Mnemonic	The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy. This column is hidden by default.
Strategy	The strategy, if the matched contract is part of a matched strategy.
TrdTyp	Type of the trade: OnExchange (Regular), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES Vola, TES Flex.
L/M	Indicates the type of order match: market or limit
B/S	Buy/Sell identifier.
OrdrQty	Quantity volume of the entered order. For strategies the strategy leg volume is incorporated into the display of the order quantity.
ExeQty	Executed quantity for this order ID.
Price, Currency	Order Limit. Price and Currency are displayed in a single field.
O/C	Open or closing of a position indicator.
P/F	Partial or Filled.

Res	Order restriction, e.g. Regular, Book Or Cancel, Stop Market, One Cancels the other, Closing Auction only.
Act	Account type.
TUMbr	The take-up member ID.
StopPrice	Stop price of a stop limit order
Triggered	Indicates whether the current order originates from a triggered OCO or stop order.
TrdItemID	Trade item ID. Also known as deal item ID by the Eurex system.
TrdState	Indicates whether the trade is new or reversed.
TrdID	Trade ID. Also known as deal ID by the Eurex system.
TrdReportID	Trade number. Also known as tradeNumber when used on e.g. Reports.
MatchStepID	Match Step ID.
TesTrdID	TES trade ID. Only valid for TES trades.
TesSideID	TES side ID. Only valid for TES trades.
OrdNo	Order Number.
OrdNoClearing	Converted order number used by Eurex Clearing.
Text1	Free format text field 1.
Text2	Free format text field 2.
Text3	Free format text field 3.
OrigFirm	Original firm ID.
Benefic	Beneficiary account ID.
ClientOrdID	Client order number.
BU	Owning Business Unit.
Grp	User group of the owning user.
Trader	Owner of the trade (refers to the user name of the exchange account of the respective trading system).
Session	Owning SessionID.
OrdTime	OnExchange: Date and time of the order entry. TES: Date of the trade entry.
TrdTime	OnExchange: Date and time of the order match. TES: Time of the final approval.

IncOrdInd	Incoming Order Indicator. Describes role of order in matching procedure, e.g. INCOMING: Incoming Order or Quote Side, RESTING: Order or Quote in Book, RESTING_BUNDLED_WITH_INCOMING: Resting order/quote on the same side as the incoming order.
TVTic	Trading venue transaction identification code.
Exch	Exchange Identifier.
ESMA	European Securities and Markets Authority Action Code
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.
SegmMic	<i>Reporting Market</i> . Market Identifier Code (ISO 10383) required for reporting to supervisory authority.
DMA	Direct Market Access

Buttons of the TES Trades view:

Field	Description
Clear Table	Clears the table to focus on incoming trades
Add Vola Trade	Uses the selected trade to prepare the entry of a vola trade.
Rel. Trades	Opens the <i>Related Trades</i> view to show all trades related to the order of the selected trade.

3.4.4 Related Trades

The Orders view as well as the *Trades* view features a *Rel. Trades* button to bring up a *Related Trades* view which is filtered to display all trades for the selected order number. This view is automatically updated by broadcast.

The *Related Trades* view is useful to quickly check all related trades of an order. The summary display at the bottom of that view displays the accumulated and average price and quantity, just like the *Trades* view. The benefit to use the related trades function to check the accumulated and average price and quantity compared to the *Trades* view is, that the user does not need to select all trades that belong to a certain order.

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Trades																	- 0	- B	e x
Prof/Pro	d/Cntrct	r) Edit	Up to:	Expiry	Strike	+/-		2	S 🖌	ີ 🖬 🗖]					*	Quick Fi	nd 🦓
Contract 2	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc		o/c	P/F	Res	StopPrice	Triggered	Grp	Trader	Act	PInd	TrdID	TrdState	TrdIte
FDAX Dec13	REGULAR	LIMIT	В	10	10	10.0	EUR	0	F				GR1	TRD001	A1	Y	5	NEW	
FDAX Dec13	REGULAR	LIMIT	в	10	10	10.0	EUR	0	F				GR1	TRD001	A1	γ	5	NEW	
FDAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR	0	F				GR1	TRD001	A1	Y	16	NEW	:
DAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR	0	P				GR1	TRD001	A1	Y	6	NEW	
DAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR	0	Р				GR1	TRD001	A1	γ	15	NEW	:
DAX Dec13	REGULAR	LIMIT	S	100	70	10.0	EUR	0	Ρ				GR1	TRD001	A1	γ	5	NEW	
FDAX Dec13	REGULAR	LIMIT	в	1	1	10.0	EUR	0	F				GR1	TRD001	A1	γ	17	NEW	
FEU1 Dec13	REGULAR	LIMIT	в	2	2	120.01	EUR	0	F				GR1	TRD001	A1	Y	1	NEW	
AccBuyQty		Avg	BuyP	rc		AvgSellPro				Acc	SellQty								
						10.00000	0			10									
👬 Clear Ta	able Add	Vola Tra	ade	€ F	Rel. Trade	s													

Related Tra	ades for	OrdN	o 14	556139	12646	000013															•	B X
Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	0/0	P/F	Res	StopPrice	Triggered	IВU	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemID	ClgQty	ClgPrc	Strategy
FDAX Dec13			S			101.0 EU	RO	Р				ABCFR	GR1	TRD001	A1	Y	7	NEW	1200			
FDAX Dec13	REGULAR	LIMIT	S	100	90	101.0 EU	RO	F				ABCFR	GR1	TRD001	A1	Y	8	NEW	1300			
	Ac	cQty			AvgP	rc						MatchQt	/		N	1atchPr	c		R	lemQty		
Contract (S) :	10	00			101	.000000			Т	rade (S) :		100				101.00	0000		 Image: A start of the start of	FULL MA	тсн	
Related Trades	for OrdNo	145561	3912	64600001	13 🕕 S	UCCESS -	2 rows	loade	ed.													

Fig. 118: Screenshots showing how to open the Related Trades view from the Trades or Orders view

The Related Trades view shows also the MatchQty and MatchPrc for the full trade and individual match steps of a selected order or trade:

Related Trad	es fo	or OrdNo	1439	5411	174815	001001	L													0	🛛 X
 Contract	3	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	o/c	P/F	BU	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemID	ClgQty	ClgPrc	Strategy	
ODAX Dec13 510	00 P 🗋	REGULAR	LIMIT	S	10		0.1 EUR	0	Р	ABCFR	GR1	TRD001	A1	Y	3	NEW	802			ODAX BER Dec13 52	00 - 5100
ODAX Dec13 520	00 P	REGULAR	LIMIT	В	10	8	10,000.1 EUR	0	P	ABCFR	GR1	TRD001	A1	Y	2	NEW	801			ODAX BER Dec13 52	00 - 5100
ODAX Dec13 510	00 P	REGULAR	LIMIT	S	10	2	0.1 EUR	0	F	ABCFR	GR1	TRD001	A1	Y	5	NEW	1002			ODAX BER Dec13 52	00 - 5100
DDAX Dec13 520	00 P "	REGULAR	LIMIT	В	10	2	10,000.1 EUR	0	F	ABCFR	GR1	TRD001	A1	Y	4	NEW	1001			ODAX BER Dec13 52	00 - 5100
	1	AccQty			AvgP	rc						MatchQt	1			MatchPrc				RemQty	
Contract :	[Tra	ade (i	3):		8				10000.00	00000		0	FULL MATCH	
Related Trades fo	r OrdN	No 1439541	174815	500 10	01 🕕 S	UCCESS ·	- 4 rows loaded														

The RemQty field quickly informs about whether or not the selected order has been filled.

Be careful when opening the *Related Trades* from the Trades view: The indication "Full Match" when displayed for matched lean orders or quotes, is misleading.

3.4.5 Trade Summary

The *Trades Summary* view displays an overview of own on-book and TES trades in summarized form. The display is aggregated according to one of the supported summary options, which are: the Contract, order number or any of the free text fields.

The top level row displays the summarized details (e.g. AccQtyBuy, AvgPrcSell), but it can be expanded to show the trades which have been aggregated.

Disregarding the summary option and the aggregation on the top level row, the *Trade Summary* is identical to the *Trades* view (pls. refer to chapter 3.4.3 for a description of the *Trades* view).

_0	WN Pro	of/Prod	/Contract	K Edit	Up to: Expire	y Strike	+/-		2	6 🖌 C	C I	•		Quick	Find 🙈	Summar	y Opt	ion Ir	nstrument	•
	Contract 1	OrdNo	AccQtyBuy	AvgPrcBuy	AvgPrcSell	AccQtySell	TrdTyp	L/M	B/S	OrdQty	o/c	P/F	Res	StopPrice	Triggered	BU	Grp		eeText1 eeText2	
	AX Dec13	OrdNo		5,500.0 EUR Prc	5,500.0 EUR ExePrc	100 StepQty	TrdTyp	L/M	B/S	OrdQty	o/c	P/F	Res	StopPrice	Triggered	BU	Grp		eeText3 strument	
- FD	AX Dec13		100	5,500.0 EUR	5,500.0		BLOCK	<u> </u>	В	100						ABCFR	GR1			
- FD	AX Dec13		100	5,500.0 EUR	5,500.0	100	BLOCK		в	100	0					ABCFR	GR1	TRD	001 A1	
··· FD	AX Dec13		100	5,500.0 EUR	5,500.0	100	BLOCK		S	100	0					ABCFR	GR1	TRD	01 A1	

Fig. 119: Screenshot of the Trade Summary view

3.4.6 TES View

The *TES View* is provided as a display for all own approved as well as unapproved TES trades. Available actions on the TES VIEW:

Action	Description
Clear Table	Clears the table to provide a display which only displays new TES trades.
Add to Close	Opens a prefilled TES Trade to close when selecting a TES Flex Trade.
Upload Compression Approvals	Bulk upload of approvals of TES Compression trades.

Prof/Prod/Cntrct 🛛 🖺 Edit 🗹 S	<mark>ис</mark>	3 -									Quick	Find 🌡
Contract	TrdTyp	TESStatus	Prc	Curr	B/S	Qty	Published	TrdID	SideID	o/c	Act	TUMbr
DAX Mar14	BLOCK	APPROVED	5,500.0	EUR	S	1,500		66	143	0	A7	
DAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	в	1,000		179	359	0	A1	
DAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	в	1,000		178	357	0	A1	
LV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		6	11	0	A1	
LV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		5	9	0	A1	
LV 28.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		4	7	0	A1	
LV 07.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		3	5	0	A1	
LV 03.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		1	1	0	A1	
ILT Dec13	EFS	APPROVED	123.00	GBP	в	1,000	1	1	1	0	A1	
DAX Jun14	VOLA	JELETED	5,493.0	EUR	В	1	1	69	149			
DAX Jun14	VOLA	JELETED	5,493.0	EUR	S	1	1	69	148	0	A1	
DAX Jun14	VOLA	JELETED	5,493.0	EUR	S	1	1	68	146	0	A1	

Fig. 120: Screenshot of the TES View

Columns of the TES View:

Field	Description
Contract	Contract Identifier, supports single and complex orders. Also supports all kind of TES trades except TES Flexible Contracts.
TrdTyp	Type of the trade: OnExchange (empty), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES EFP, TES Vola, TES Flex. Also incorporates the OrdTyp flag for OnExchange trades: Market Order, Limit Order, Quote, Basis Trade.
TESStatus	The current status of the TES trade: Pending The TES trade has been entered and is waiting for approval of the counterparty. Approved The TES trade has been ratified by the counterparty, but approval of other counterparties are still outstanding. Auto_Approved The TES trade has been automatically approved by use of a TES Auto Approval Rule (cf. 4.3.5 TES Auto Approval Rule). Executed The TES trade has been fully ratified. Deleted The TES trade has been deleted. Suspended The TES trade has been entered in suspended state, for activation at a future point in time. Pending_Reversed TES trade reversal has been initiated and is waiting for approval of the counterparty. Approved_Reversal TES trade reversal has been ratified, but approval of other counterparties or Market Supervision are still outstanding. Cancelled_Recversal TES trade reversal process has been cancelled. Reversed THES trade has been reversed.
Prc	TES Trade Limit. Price is displayed together with the currency.
Curr	Currency of a TES Trade.
B/S	Buy/Sell identifier.
Qty	Quantity volume of the TES trade.
Published	Flag to indicate disclosure of TES Trade.
TesTrdID	Trade ID of the TES Trade.

O/C	Open or closing of a position indicator.
Act	Account type.
Description	The Initiator of a TES trade can no longer use the text fields to pass on information to the Approver. In order to compensate for that, a the <i>Description</i> field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade.
TUMbr	The short name of the Take Up participant of the trade is mandatory if the account G2 is selected.
Text1,Text2, Text3	Free format text field.
Initiator	Initiator of the TES trade (the person entering the trade).
InitiatorBU	Initiating BU of the TES trade.
Approver	Approver of the TES trade (the owner of the trader).
ApproverBU	Approving BU of the TES trade.
CommTime	Time of Commencement, the time of day the trade has been prearranged.
EntryTime	Entry time, the time the trade has been entered.
Elapsed	The elapsed time since the entry of the trade.
ApprTime	Approval time.
ExecTime	Execution time.
EnID	Eurex EnLight ID.
EnDealID	Eurex EnLight Deal ID
ApprovedBy	Trader ID of Approver.
ApproverBU	Approver business unit.
ApproverUserGrp	Approver user group.
InitiatorBU	Initiator business unit.
InitiatorUserGrp	Initiator user group.
CashBasketRef	Reference ID of the share basket or the Share of Exchange-Traded Funds e.g. for TAIC trades (TES EFP-Fin).
CashPrc	Price of Basket or share of exchange traded funds (EFP-Fin).
OCC	Origin Country Code
Coupon	Value of the bond coupon.
CpnFixRate	Fixed leg coupon rate of the swap.
CpnFreq	Fixed leg coupon frequency of the swap.

Lida	Hadra tura of the trade
Hdg	Hedge type of the trade.
CpnVarRateOffset	Description of the coupon variable rate.
CpnVarRateRef	Reference interest rate used as the variable coupon rate (e.g. LIBOR, EURIBOR)
CrossID	The CrossID used for Self-Match Prevention (SMP). Both orders and/or quotes, that origin from the same business unit, must contain the same CrossID value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state "Continuous" only.
RateID	Also called <i>Customer Handling Instruction</i> . Identifies the execution source of a transaction. If agency account is used, a strict validation against specific values (offered in popup) is performed.
DeleteReason	Reason for deletion of TES Trade, e.g. USER ACTION
ExerStyle	Exercise style for TES Flex Trades.
OrigFirm	Origin firm attribute, to be set only for KRX (Korean Exchange)products.
Benefic	Beneficiary attribute, to be set only for KRX (Korean Exchange)products.
IsCashInstrument	Flag denoting contract/product is cash or derivative.
ISIN	identification of the bond or the financial future.
Issuer	Name of Issuer.
Mnemonic	Unique identifier which can be used as a shorthand to identify a strategy.
RegID	Regulatory ID
RegInfo	Regulatory Information
SecurityName	Name of Security
SettIDate	The settlement date of the swap trade (EFS) or bond trade (EFP-Fin); has to be greater than the current business date.
SettlInst	Settlement institution
SettlStyle	Settlement style
SwapPayer	The identification of the paying customer involved in the EFS swap trade.
SwapReceiver	The identification of the receiving customer involved in the EFS swap trade.
SwapEndDate	End date of the swap.
SwapStartDate	Start date of the swap.

ExtCurr	Currency of the external instrument.
OptUsedQty	Quantity of the pre-arranged options trade to be used.
OptTrdID	Trade number of the pre-arranged options trade.
ExtRefType	Type of external reference transaction, e.g. BOND, CASH.
TrdCapacity	The business type of trading (Agency, Proprietary, Market Making).
MaturityDate	Maturity of the bond, expiration date of the Reference Financial Future or expiration date of the Futures contract with longest term in case of Short Term Interest Rate Futures.
CustomUndrPrc	Only for total return future products: Customer Underlying price.
Nominal	Equivalent value of the futures leg to be traded (in units of one thousand).
LiPrv	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.
InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.
ExelD	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.
ExeQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives for account types 'A' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
ESMA	European Securities and Markets Authority Action Code
PrcDecomp	Indicating whether leg prices for complex instruments have been entered manually or calculated by T7 system .
SegmMic	<i>Reporting Market.</i> Market Identifier Code (ISO 10383) required for reporting to supervisory authority.
BasketID	Only for TES Baskets: Exchange defined unique Basket ID.
AmendmentCounter	<i>Only for TES Baskets:</i> Number of Amendment operations (Amend, Substitute) for a particular Basket.
ReferenceID/ CustomerRef	<i>Only for TES Baskets:</i> User defined reference id attached to a basket trade.

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BasketStatus	<i>Only for TES Baskets:</i> Status of basket, e.g. NEW, EXECUTED, AMENDING
BasketOperation	Distinguishes the types of basket operations.
BasketOperation- Status	Status of the last of basket operation type.
AutoApprovalRuleID	Auto Approval Rule ID. Display only.
AutoApprovalError	Auto Approval Error message. Display only.
EnrichmentRuleID	Unique Id for TES Auto Approval. Has lowest priority among considered attributes when matching approval rules. <i>Display only</i> .
Anonym	Anonymous negotiation. Identity of neither requester nor respondents are disclosed after negotiation has started.
Reversal- TextReason	Reason for reversal.
Reversal- InitiationTime	Time when reversal request has been initated.
Reversal- ApprovalTime	Time when reversal has been approved by by market supervision.
Reversal- CancellationReason	Reason for cancellation of the request. Entered by market supervision.

3.4.7 TES Compression

The *TES Compression* view serves as a starting point for for a compression service provider to maintain and monitor compression runs.

A compression run is initiated by pressing the *Start* button, entering a product, optionally check the publish (non-disclosure) flag and press return. The setting of the non-disclosure flag cannot be changed during the compression run and all TES trades belonging to this compression run need to have the same setting.

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TES Com	pressio	า				9 4	
Profi	le/Produc	: 🖌 🖌 Edit	G 🗖			Qui	ck Find
Receiverbo	Product		CompressionStatus	CompressionAction	Published		
ABCFR		4	OPEN	START_COMPRESSION	V		
ABCFR	FESX	2	OPEN	START_COMPRESSION			
ABCFR	FDAX	2	OPEN	START_COMPRESSION			
ABCFR	FESX	1	OPEN	START_COMPRESSION			
E Show]	ES View				▶ <u>S</u> tart	✓ Commit	🙁 <u>C</u> ancel

Fig. 121: Screenshot of the TES Compression

A compression run is identified by the CompressionID, a system generated identifier which is unique for the product and business day. As long as the compression is running, the compression service provider may enter the related TES trades and involved counterparties approve their side. Approving is done via the TES View either manually or by using the *Upload Compression Approvals* feature of the TES view.

Available actions on the TES Compression view:

Action	Description
Start	Initiate a new Compression Run.
Commit	Finalizes an active compression run.
Cancel	Cancels an active compression run.
Show TES View (click)	Opens a filtered TES View displaying all TES trades for the selected Compression Run.

Columns of the *TES Compression*:

Field	Description
ReceiverBU	BU receiving the compression trades.
Product	Product of the compression run.
CompressionID	Unique identifier of compression run.
CompressionStatus	Status of compression run, e.g. OPEN, EXECUTED.
CompressionAction	Latest action on compression run, e.g. START_COMPRESION, COMMIT_COMPRESSION.
Published	Publish flag setting.

3.4.8 TES Flex Position

The *TES Flex Position* is a specialized display for the members start of day position in flexible contracts. The position is not updated intraday, meaning, updates on the flexible contracts position for the current day are not reflected in this view.

TES Flex Position										6	E X
* Product 💋 💌										Quick	Find 🍘
Contract	B/S	Account	Product	SettlStyle	ExerStyle	Member	TrdUntNo	Qty	FlxCntrTrnStsCod	TrnDat	MtnCod
0DAX 16.03.2017 9755.0000 C Cs E	В	A8	ODAX	Cs	E	ABCFR	1	1,002	Ratified	21.11.2016	Position
DDAX 16.03.2017 9755.0000 C Cs E	S	A9	ODAX	Cs	E	ABCFR	1	501	Ratified	21.11.2016	Position
DDAX 15.12.2016 11000.0000 C Cs E	в	A1	ODAX	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
DEM2 19.12.2016 3000.0000 C Ph A	в	A1	OEM2	Ph	A	ABCFR	1	1,000	Ratified	21.11.2016	Position
DEM2 19.12.2016 3000.0000 C Ph A	S	A1	OEM2	Ph	A	ABCFR	1	500	Ratified	21.11.2016	Position
DEM2 28.12.2016 3000.0000 C Ph A	в	A1	OEM2	Ph	А	ABCFR	1	500	Ratified	21.11.2016	Position
DMEA 30.12.2016 401.0000 C Cs A	s	A8	OMEA	Cs	A	ABCFR	1	6,980	Ratified	21.11.2016	Position
DMEA 30.12.2016 401.0000 C Cs A	в	A8	OMEA	Cs	А	ABCFR	1	15,960	Ratified	21.11.2016	Position
DMEP 25.11.2016 4.8000 P Cs E	S	A1	OMEP	Cs	E	ABCFR	1	50	Ratified	21.11.2016	Position
DMEP 25.11.2016 4.8000 P Cs E	в	A1	OMEP	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
DRDE 21.12.2016 500.0000 C Cs E	в	BACCOUNT1	ORDE	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
DXXE 28.12.2016 320.0000 C Cs A	в	A1	OXXE	Cs	А	ABCFR	1		Ratified	21.11.2016	Position
Clear Table Add to Close											

Fig. 122: Screenshot of the TES Flex Position.

Columns of the TES Flex Position view:

Field	Description
Contract	Contract identifier of the position.
B/S	Buy/Sell indicator of the position.
Account	Clearing account of the position.
Product	Product.
SettlStyle	Settlement style.
ExerStyle	Exercise style.
Member	Member ID.
TrdUntNo	Trade unit number.
Qty	Quantity of the position.
FlxCntrTrnStsCod	Flex contract transaction status. Always: Ratified.
TrnDat	Transaction date. This is the calender date of the validity of the displayed position.
MtnCod	Maintenance code. Always: Position.

3.4.9 TES Basket Position

The *TES Basket Position* view displays start of day position of historic TES Basket trades. The view is not updated intraday, i.e. updates on the Basket position for the current day are not reflected in this view.Clicking on *Open* or directly on a displayed trade opens a prefilled TES Basket Entry to allow for Substitute/Amend actions on the opened Basket trade or to add a new TES Basket trade based on the displayed components.

For more details on TES Basket Trade entry please see 3.3.7 TES - Basket Trade Entry.

Alt-Drag Column Hea	ader here	C	•																Quick	Find 🖓
BasketID	Contract	6	TrdTyp	TesStatus	Curr	Qty Pub	lished	TesTrdID	TesSideID	o/c	Act	TUMbr	Text1	Text2	Text3	Description	Initiator	Approver	CommTime	EntryTim
471570525749532	B1 Mar20	в	[✓ EXECUTED	EUR	[1				A1						ABCFRMFUZI1	ABCFRMFUZI1		
471570525749532	B1 Mar20	S	[EXECUTED	EUR	[1										ABCFRMFUZI1	ABCFRMFUZI2		
471570525749544	B1 Nov19	В	[EXECUTED	EUR	[1										ABCFRMFUZI1	ABCFRMFUZI1		
471570525749544		S		EXECUTED			1				P1						ABCFRMFUZI1	ABCFRMFUZI1		
471574820716563	B2 Nov19	в		EXECUTED			1										ABCFRRALF01	ABCFRRALF01		
471574820716563				EXECUTED			1				A3						ABCFRRALF01	ABCFRRALF02		
471574820716564				EXECUTED			1										ABCFRRALF01	ABCFRRALF01		
471574820716564				EXECUTED			1				A2						ABCFRRALF01	ABCFRRALF02		
471574820716565	B2 Nov19	В		EXECUTED			1				A3						ABCFRRALF01	ABCFRRALF01		
471574820716565				EXECUTED			1											ABCFRRALF02		
471574820716566		В		EXECUTED			1										ABCFRSIM001	ABCFRSIM001		
471574820716566		S		EXECUTED			1										ABCFRSIM001			
471574820716567		_		EXECUTED			1										ABCFRSIM001			
471574820716567	B2 Jun20	S	[EXECUTED	EUR	l	1										ABCFRSIM001	ABCFRSIM001		

Fig. 123: Screenshot of the TES Basket Position view.

Columns of the TES Basket Position view:

Field	Description
BasketID	Basket ID
Contract	Contract identifier of the position.
B/S	Buy/Sell indicator of the position.
ТеѕТур	Type of TES trade. Initially not displayed.
TrdTyp	Trade type
TesStatus	Status of TES Trade.
Curr	Currency
Published	If checked, trade is published in OTSS (Online Time and Sales sheet).
TesTrdID	TES trade ID.
TesSideID	TES side ID.
O/C	Open or closing of a position indicator.
Act	Account type.

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Description	The Initiator of a TES trade can no longer use the text fields to pass on information to the Approver. In order to compensate for that, a the <i>Description</i> field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade.					
Initiator	Initiator of the Basket trade (the person entering the trade).					
InitiatorBU	Business Unit of the Initiator of the Basket trade.					
InitiatorUserGrp	User group of the Initiator of the Basket trade.					
Approver	Approver of the TES trade (the owner of the trade).					
ApproverBU	Business Unit of the Approver of the Basket trade.					
ApproverUserGrp	User group of the Approver of the Basket trade.					
BasketProfile	A predefined set of rules which make up the functional framework for a specific basket composition. T7 does not validate the profile against the actual Basket composition. <i>Initially not displayed.</i>					
BasketProfileID	Identification of a Basket Profile. Initially not displayed.					

3.5 View Descriptions: Info & Support

Info & Support provides a display of trading attributes and statistical information on product and instrument level, a display of market and other news, and risk control functions.

3.5.1 Product Statistics

The Product Statistics view displays statistical trade information on product level:

Produ	ıct Statistics									- 1	٤.	ъ в >
F	Profile/Product 🛛 😭 Edit 💋 💌											Quick Find
Product	LongName	Curr	U/L	U/L Curr	U/L Exch	U/L Prc	CVol	PVol	FutVol	Exch	Fast	Status
ALV	OPT ON ALLIANZ AG HOLDIN	EUR	ALV	EUR	XETR	0.00	19,959	38,400		XEUR		ACTIVE
BAS	OPT ON BASE AG -ST-	EUR	BAS	EUR	XETR	0.00	2,402			XEUR		ACTIVE
BAY	OPT ON BAYER AG -ST-	EUR	BAY	EUR	XETR	0.00	304			XEUR		ACTIVE
BMW	OPT ON BMW AG -ST-	EUR	BMW	EUR	XETR	0.00	8			XEUR		ACTIVE
BNP	OPT ON BNP PARIBAS	EUR	BNP	EUR	XFRA	0.00	3			XEUR		ACTIVE
BPE	OPT ON BPE	GBP	BPE	GBP	XFRA	0.00				XEUR		ACTIVE
BTE	OPT ON BTE	GBX	BTE	GBX	XFRA	0.0				XEUR		ACTIVE
IBN	CIBA SPEZIALITAETENCHEMIE AG	CHF	CIBN							XEUR		ACTIVE
CONF	FUT 8-13 Y. SWISS GOV.BONDS 6%	CHF								XEUR		ACTIVE
DL	OPT ON DEUTSCHE LUFTHANSA	EUR								XEUR		ACTIVE
EVAR	VARIANCE FUT ON EURO STOXX 50 INDEX1	EUR	EVAR						2,200	XEUR		ACTIVE
EVDL	VARIANCE FUT ON EURO STOXX 50 INDEX3	EUR	EVDL							XEUR		PUBLISHED
TotVol	TotFutVol T	otOpt\	/ol		TotCall	Vol	То	tPutVol				
19112	31 41092	187013	39		13197	39	55	50,400				

Fig. 124: Screenshot of the Product Statistics view

Field	Description
Product	Product ID.
LongName	Product longname.
Curr	Currency of the Product.
U/L	Underlying ID.
U/L Curr	Currency of the U/L.
U/L Exch	Exchange ID of the U/L.
U/L Prc	Underlying price.
C/P/Fut Vol	Total volume in the contract traded in the course of the day. The CVol, PVol, FVol column displays the sum of:
	On-book total traded volume in the respective simple instrument.
	 On-book simple instrument matches as part of matched complex instruments.
	 TES total traded volume in the respective instrument.
	A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-book and TES volumes.
Exch	Exchange ID of the product.

MC	Display Market Conditions codes. Possible values:
	• F - Fast market
	SF - Stressed Fast
	SA - Stressed Auto
Status	Status of the product, e.g. ACTIVE, PUBLISHED.
Partition	(technical) partition ID the product is hosted on.
Capacitygroup	(technical) capacitygroup ID the product belongs to.
CurrentBusDay	Current business day.
ProdTyp	Product type, e.g. OSTX, FINX, FBND
StrikePriceScale	Scale of the strike price.
ProdIsinCode	ISIN code of the product.
U/L IsinCode	ISIN code of the underlying.
TickValue	Tick value.
TickSize	Tick size.
MmpAllowed	Market Maker Protection allowed.

3.5.2 Contract Statistics

The *Contract Statistics* view displays a summary of all tradable contracts of the selected product or profile, for trades entered on the Eurex Exchange's T7.

Contract Statistics											\$	ЪI	e x
FBND-Products		Edit	v s v (c C									
Contract	Curr	CVol	CLst	CHigh	CLow	CPrevOpenInt	CPrevSetIPrc	DaysToSettl	PVol	PLst	PHigh	PLow	PPrev
CONF Dec13	CHF						122.10	3					
CONF Mar14	CHF						122.15	94					
CONF Jun14	CHF						122.25	184					
CONF SPD Dec13 Mar14	CHF												
EONF SPD Dec13 Jun14	CHF												
CONF SPD Mar14 Jun14	CHF												
FGBL Dec13	EUR	1	106.00	106.00	106.00		106.55	3					
FGBL Mar14	EUR	1	105.00	105.00	105.00		106.34	94					
FGBL Jun14	EUR						106.35	184					
FGBL SPD Dec13 Mar14	EUR	1	1.00	1.00	1.00								
FGBL SPD Dec13 Jun14	EUR												
FGBL SPD Mar14 Jun14	EUR												
	-												

Fig. 125: Screenshot of the Contract Statistics view

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Field	Description
Contract	Contract.
CVol, PVol	Total volume in the contract traded in the course of the day. CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments. The CVol and PVol columns displays for simple instruments the sum of:
	 on-book total traded volume in the respective simple instrument.
	 on-book simple instrument matches as part of matched complex instruments.
	TES total traded volume in the respective instrument.
	The CVol column displays for complex instruments the sum of:
	 on-book total traded volume in the respective instrument.
	TES total traded volume in the respective instrument.
	A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-book and TES volumes.
CLast	Last traded price in the call/futures contract.
CHigh	Day's highest price in the call/futures contract.
CLow	Day's lowest price in the call/futures contract.
CPrevOpenInt	Total number of the previous day open positions in the call/futures contract.
CPrevSetIPrc	Previous day's settlement price.
DaysToSettl	Time to maturity of the contract up to the given expiration day (for futures only). This field is calculated by subtracting the expiry date from the current date.
PLast	Last traded price of the put contract.
PHigh	Day's highest price of the put contract.
PLow	Day's lowest price of the put contract.
PPrevOpenInt	Total number of the previous day open positions for the put contract.
PPrevSetIPrc	Previous day settlement price.

3.5.3 Risk Controls

The *Risk Controls* view provides *Panic Cancel* actions resulting in the deletion of orders and/or quotes for a single user or Business Unit. Users need to be entitled for "Emergency Trading" roles to be able to see all functions the view provides. The *Risk Controls* view's wizard guides the user through the process of deleting orders/quotes.

Steps	Business Unit / User
1. Business Unit / User	Ownership Context
2. Product	Logged-in User (Orders only)
3. Order / Quotes	 Session (Orders, Quotes or Orders and Quotes) Business Unit (Orders, Quotes or Orders and Quotes)
4. Finish	
5. Result	

Fig. 126: Screenshot of the Risk Controls view

Please note, that on the *Risk Controls* view a single action will in most cases lead to the deletion of multiple orders and/or quotes. Because of that, the result of that single action might be multiple positive and/or negative results. Only the last result is displayed in the status bar. In order to see all results of that action please open the *Risk Controls - Log Messages* by a double click onto the status bar.

Eurex and EEX: Market and Participant

Eurex Trader and *Eurex Admin* currently **do not** differentiate between markets when performing panic cancel and stop/release functions for a user or a whole business unit. If a user or business unit is cancelled or stopped, it is cancelled or stopped for all products the user might be allowed to trade in any market of Eurex T7.

Depending on the assigned entitlement role, the affected tradable entity and deletion context differs:

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	Trader Role	Market Maker Role	Emergency Mass Deletion Role
Tradable Entity Conte	ext		
All Products	×	×	1
Selected Products	1	1	×
Deletion Context			
Orders	1	1	1
Quotes	×	1	1
Orders & Quotes	×	✓*	✓*

* on Business Unit level only

'Panic Cancel'

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

The Panic Cancel function is available in Eurex Trader and Eurex Admin.

'Panic cancel' actions effectively are 'delete all' instructions with a predefined filter. The filter criteria include ownership of orders or quotes, i.e., BU, session, user and affected products, i.e., all products belonging to a particular market. Affected users are notified about the Panic Cancel action.

A regular user (i.e., a trader or market maker) is able to perform 'Trader Panic Cancel' actions for its own orders. A supervisor is able to perform 'Supervisor Panic cancel' actions affecting the entire BU. Please refer to following overview:

Actor	Regular Trader, Head trader, Supervisor	Market maker	Supervisor
Scope	BU, User(s): Regular traders: = acting user Head traders: Can selected any user of their user group Supervisors: Can select any user of their BU	BU, Session	BU
Effect	Level of deletion: = all own orders	Level of deletion: = all own quotes	Level of deletion: 1. orders & quotes 2. orders only 3. quotes only

Fig. 127: 'Panic cancel' actions in *Eurex Trader*, scope is a selected market

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Risk Controls - Business	s Unit / User	‡ 6回图×
Steps	Business Unit / User	
1. Business Unit / User	Ownership Context	
2. Product	Logged-in User (Orders only)	
3. Order / Quotes	 Session (Orders, Quotes or Orders and Quotes) Business Unit (Orders, Quotes or Orders and Quotes) 	
4. Finish		
5. Result		
	SACK SEXT SET IN EINISH	CANCEL

Fig. 128: Screenshot of *Risk Controls*, showing step 1 of Panic Cancel

Risk Controls - Produc	ct 🌞	· 6 8 8 ×
Steps	Product	
1. Business Unit / User	Tradable Entity Context	
2. Product	 All Product 	
3. Order / Quotes	CONF	
4. Finish	Product LongName MarketGroup	
5. Result	OCNF OPTION ON CONFIFUTURE FBICHN	
	4	
	K BACK NEXT K FINISH	CANCEL

Fig. 129: Screenshot of Risk Controls, showing step 2 of Panic Cancel

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Steps	Order / Quotes
1. Business Unit / User	Deletion Context
2. Product	Drders
3. Order / Quotes	 Quotes Orders and Quotes
4. Finish	
5. Result	Entry Time From
	То
	Account Type

Fig. 130: Screenshot of the Risk Controls, showing step 3 of Panic Cancel

Risk Controls - Finish	\$ G图图X
Steps	Finish
1. Business Unit / User	Panic Cancel Summary
2. Product	
3. Order / Quotes	Warning:
4. Finish	
5. Result	You are about to cancel
	all Orders StartTime Mon Feb 03 00:00:00 CET 2020 for User : ABCFRTRD001 in Product : CONF
	Please set below the respective field(s) and press Confirm Deletion or Finish to continue.
	Confirm Deletion
	CANCEL

Fig. 131: Screenshot of the Risk Controls, showing step 4 of Panic Cancel

3.5.4 News Board

The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category.

The most important news type is the *Market News*, which displays public market news for the exchange published by Market Operation (e.g., information about new products, delay in trading start, suspension of a product).

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News Board	i											.	683
SYSTEM-NE	ws 🗌 i	MS-NEWS		AL 🗌 RIS	SK 🗌 SYS	STEM >	18.02.2016	05:00:00	C	\checkmark		(Quick Find
Source	Туре	Market		1	Product	Contract		Title		Text			
GUI	🕕 Info	EUREX	18.02.2016 11:	50:24.080			intialization o	one		Reference Data loaded in 1 s			
5YSTEM-NEWS	🕕 Info	EUREX	18.02.2016 08:0	01:40.804	FEU3		MARKET_SU	PERVISION_H	ALT	Market Supervision changed product sta	te to HALT.	Product	ID [20](FEU3)
▲ ▼ Market: EUREX													
Title:													
Message Text:													
Remaining char	acters 2	000 of 20	000										

Fig. 132: Screenshot of the News Board view

The News Board view displays the following information:

- System-News
- MS-News: Market Supervision messages published by the exchange
- GUI: Messages which originate from all GUI views as a result of user interaction. These are the messages that are also displayed in the status bar of the respective view.
- Legal: Notification about the stop/release trading of a user or business unit

The view is updated automatically. Messages are sorted descending by date and time.

The message column of the table shows the headlines of any messages received. A click on a headline in the upper table displays the entire message in the detail box below.

3.5.5 Product Pools

Eurex Exchange's T7 system supports trading of inter-product spreads for exchange traded futures. The available combinations between futures products to be used by an inter product spread are listed in the *Product Pools* view.

An inter-product spread is a type of complex instrument, which allows Participants to execute trading strategies, which involve the simultaneous buying and selling of contracts that belong to different futures products of the same market, without a leg execution risk.

Inter-product spread instruments will always be set up by the exchange and traded in their own order books.

Since product pools are setup by the exchange, please use the Market view to prefill the Order Entry by a click into the respective Market view cell.

The screenshot below shows the *Product Pools* view. It also has an example how a LOCS product pool strategy LOCS (power location spread) was selected for the Order Entry by a click onto the CAsk cell of the first Market view row:

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ProductPoolSymbol® ProductsRD LongName AllowLimitPriceViolationRD AllowSyntheticMatchingRD Curr CurrentBusDay Di TIBMFDBM FIBM,FDBM PRODUCT POOL-LOCATION SPREAD EUR 18.12.2013 2 Market EUR 18.12.2013 2 Market Contract Curr CBQty CBid CAsk CAQty CLst CPotAuct CNetChg SetIPrcNetCh Contract Curr CBQty CBid CAsk CAQty CLst CPotAuct CNetChg SetIPrcNetCh Cont FIBMFDBM LOCS FIBM Dec13 FDBM Dec13 Cont FIBMFDBM LOCS FIBM Feb14 FDBM Jan14 Cont FIBMFDBM LOCS FIBM Feb14 FDBM Feb14 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 EUR 10 - 8.00 - 4.00 50 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 EUR 10 - 8.00 - 4.00 50 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 EUR 10 - 8.00 - 4.00 50 Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 EUR 10 - 8.00 - 4.00 50 Contract Corr CBUT CPOOL-LOCATION SPREAD Cont FIBMFDBM LOCS FIBM Mar14 FDBM Mar14 EUR 10 - 8.00 - 4.00 50 Contract Corr CBUT CPOOL-LOCATION SPREAD Contract CORT COCT CPOOL-LOCATION SPREAD CONTACT CONTACT CONTACT COCTOOL COCTON SPREAD CONTACT CONTACT CONTACT COCTON SPREAD CONTACT CONTACT CONTACT CONTACT CONTACT COCTON SPREAD CONTACT CONTACT CONTA	Pr	oduc	t P	ools															- 0	- B	3	×
ProductPoolSymbol ProductsRD LongName AllowLimitPriceViolationRD AllowSyntheticMatchingRD Curr CurrentBusDay Di *1BMFDBM F1BM,FDBM PRODUCT POOL-LOCATION SPREAD EUR 18.12.2013 2 Market ************************************	Alt-	Drag C	Colur	mn Head	ler here	C	▼													Quick	Find	8
EIBMFDBM F1BM,FDBM PRODUCT POOL-LOCATION SPREAD EUR 18.12.2013 2 Market Edit Up to: Expiry Strike +/- Y S C Type Columns Futures (low) ~ POOL-Products Edit Up to: Expiry Strike +/- Y S C Type Columns Futures (low) ~ CPhase Contract Curr CBqty CBid CAsk CAqty CLst CPotAuct CNetChg SetIProNetCh © Cont F1BMFDBM LOCS F1BM Dec13 FDBM Dec13 EUR 90 -5.00 -4.00 100 © Cont F1BMFDBM LOCS F1BM FDBM Jan14 EUR 110 -8.00 -4.00 50 © Cont F1BMFDBM LOCS F1BM FBIM War14 EUR 150 0.00 1.00 80 EUR 4.00 EUR	Pro	ductPo	a olSγ	ymbolR	Pro	oductsRD		L	ongNam	е	1	AllowLin	hitPrio	ceViolation	RD A	lowSynth	eticMati	hingRD	Curr	CurrentE	lusDa	y Dis
POOL-Products Edit Up to: Expiry Strike +/- ✓ S ✓ C Type ✓ Columns Futures (low) ✓ CPhase Contract Curr CBQty CBid CAsk CAQty CLst CPotAuct CNetChg SetProNetCh Cont F1BMFDBM LOCS F1BM FDBM LOCS F1BM FDBM LOCS F1BM FDBM LOCS F1BM FBM EUR S0 -7.00 -2.00 75 Cont F1BMFDBM LOCS F1BM Mar14 EUR S0 -7.00 -2.00 75 Cont F1BMFDBM LOCS F1BM Mar14 EUR S0 -7.00 -2.00 To - -						,FDBM	PROE	UCT PO	OL-LOCA	TION S	PREAD						1		EUR	18.12.2	2013	2
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POOL-Products Edit Up to: Expiry Strike +/- ✓ S ✓ C Type ✓ Columns Futures (low) ✓ CPhase Contract Curr CBQty CBid CAsk CAQty CLst CPotAuct CNetChg SetProNetCh Cont F1BMFDBM LOCS F1BM FDBM LOCS F1BM FDBM LOCS F1BM FDBM LOCS F1BM FBM EUR S0 -7.00 -2.00 75 Cont F1BMFDBM LOCS F1BM Mar14 EUR S0 -7.00 -2.00 75 Cont F1BMFDBM LOCS F1BM Mar14 EUR S0 -7.00 -2.00 To - -						_																
CPhase Contract Curr CBQty CBid CAsk CAQty CLst CPotAuct CNetChg SetIPrcNetCh Cont F1BMFDBM LOCS F1BM Dec13 FDBM Dan14 FDBM Dec13 FDBM Dec14 FDBM Dec15 FDBM Dec15 FDBM Dec14	Má	arket	t			-							_						0	- B	3	X
€ Cont FIBMFDBM LOCS FIBM Dec13 FDBM Dec13 EUR 90 -5.00 -4.00 100 € Cont FIBMFDBM LOCS FIBM Jan14 FDBM Jan14 EUR 10 -8.00 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 50 -4.00 75 -	PC	DOL-Pr	odu	cts		🖌 Edit	Up to:	Expiry	Strik	æ +	/-	<mark>⊮</mark> S	20	СТуре	C			Column	s Futu	res (low)		•
• Cont • FIBMFDBM LOCS FIBM Jan14 FDBM Jan14 • EUR 110 • 8.00 • 4.00 50 • • • • • • • • • • • • •		CPhas	se				Contract	:		Curr	CBQty	CBio	1	CAsk	CAQt	y CL	st	CPotAud	t CNet	Chg Sel	tlPrcN	ietCho
• Cont • F1BMFDBM LOCS F1BM Feb14 FDBM Feb14 • EUR • 50 • 7.00 • 2.00 75 • • • • • • • • • • • • •	+	Cont	F	F1BMFD	BM L	DCS F1B	M Dec13	B FDBM	Dec13	EUR	90	- 5.0)0	- 4.00	10)						
•••••••••••••••••••••••••••••																						
Order Entry (StrategyType:LOCS) - PRODUCT POOL-LOCATION SPREAD Contract Vol O/C Act Tot TotQty Limit Res Validity BUY F1BM DEC13 E 1 0 A1 P -4.00 EUR GFD SELL FDBM DEC13 1 0 A1 Text1 Text2																						
BUY F1BM DEC13 E 1 0 A1 Image: Contract in the image: Contreat in the image: Contract in the image		Cont	1	FIBMED	IRM LI	ULS FIB	m Maria	4 FUBM	Mar14	EUR	150	0.0	JU	1.00	81	J						
BUY F1BM DEC13 E 1 0 A1 Image: Contract in the image: Contreat in the image: Contract in the image																						
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SELL FDBM DEC13 1 0 A1 Text1 Text2				Contract	t					Vol	O/C	Act	Tot	TotQty		Limit			Res	Validit	y	
SELL FUBM DECIS	B	UY		F1BM	DEC 1	.3				1	0	A1	\mathbf{V}			-4.00		EUR		GFD		
		SEL	L	FDBM	DEC 1	.3				1	0	A1	Tex	t1			Text2					
Text3 OrdNo Sus			-							-	<u> </u>											
													Tex	t3			OrdNo					Susp

Fig. 133: Screenshot showing the Product Pools view.

The predefined product profile "POOL-Products" was used in the *Market* view to inquire an overview of all setup Product Pool strategies.

3.5.6 Conversion Parameters

The *Conversion Parameters* view displays the parameters used for the conversion of the trading notation of the price and quantity of trades in variance future products, total return futures and trade at reference price futures into the clearing notation.

Variance Futures Conversion Parameters

The *Variance Futures Conversion Parameters* view displays the parameters used for the conversion of the trading notation of variance futures contracts into the clearing notation.

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Variance F	utures Convei	rsion Parameters	\$					*	- B B >
Variance Futur	es Conversion Para	ameters TRF Convers	sion Parameters TARP C	onversion	Parameters				
Alt-Drag Colum	n Header here	6 -							Quick Find 🖉
Contract	ConversionMode	TotalNoTradingDays	ElapsedNoTradingDays	VegaUnit	DiscountFactor	StandardVariance	ARMVM	VarianceFuturesPriceOffset	RealisedVariand
VAR Dec13	PRELIMINARY	6	4	1,000	0.95967	92.739		3,000.0	831.5584
VAR Jan14	PRELIMINARY	38	15	1,000	0.0	92.739	0.0	3,000.0	265.1879
VAR Feb14	PRELIMINARY	59	15	1,000	0.0	92.739	0.0	3,000.0	265.1879
VAR Mar14	PRELIMINARY	64	4	1,000	0.99473	92.739	0.1234	3,000.0	265.1879
VAR Apr14	PRELIMINARY	91	4	1,000	0.99256	92.739	0.1234	3,000.0	265.1879
YAR Jun14	PRELIMINARY	129	4	1,000	0.98966	92.739	0.1234	3,000.0	265.1879
VAR Sep14	PRELIMINARY	194	4	1,000	0.98462	92.739	0.1234	3,000.0	265.1879
VAR Dec14	PRELIMINARY	260	4	1,000	0.97954	92.739	0.1234	3,000.0	265.1879
VAR Jun15	PRELIMINARY	388	4	1,000	0.97954	92.739	0.1234	3,000.0	265.1879
VAR Dec15	PRELIMINARY	518	4	1,000	0.95967	92.739	0.1234	3,000.0	265.1879
AR1 Dec13	PRELIMINARY	2	0	1,000	0.0	92.739	0.0	3,000.0	0.0
'AR1 Jan14	PRELIMINARY	23	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Feb14	PRELIMINARY	44	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Mar14	PRELIMINARY	60	0	1,000	0.0	92.739	0.0	3,000.0	0.0
/AR1 Jun14	PRELIMINARY	125	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Sep14	PRELIMINARY	190	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Dec14	PRELIMINARY	256	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Jun15	PRELIMINARY	384	0	1,000	0.0	92.739	0.0	3,000.0	0.0
AR1 Dec15	PRELIMINARY	514	0	1,000	0.0	92.739	0.0	3,000.0	0.0

Fig. 134: Screenshot of the Variance Futures Conversion Parameters view

Field	Description
Contract	Contract
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.
TotalNoTradingDays	Total number of trading days
ElapsedNoTrading- Days	Elapsed number of trading days
VegaUnit	Vega unit ^{<i>U</i>} represents a quantity of Vega Notional defined on the product level (generally units of 1,000 Vega) and used as a multiplier of the Vega Notional.
DiscountFactor	Discount or actualization factor is used to evaluate at the current date the final settlement payment at the expiration. It is determined for each variance futures instrument at the end of each trading day from the remaining calendar days till expiration and the corresponding interest rate.
StandardVariance	Standard or initial variance stays constant throughout the life cycle of the variance futures instrument and represents the reference variance for the instrument price calculation. It is determined at the end of the first trading day from the corresponding implied volatility.

ARMVM	Accumulated Return on Modified Variation Margin ARMVM(t) is an interest adjustment to the final settlement price to account for the accumulation of interest on daily variation margin. It is calculated at the end of each trading day from the previous ARMVM(t-1) and the previous day values of the settlement price and the overnight interest rate.
VarianceFutures- PriceOffset	Variance Price Offset is an instrument configurable static amount used for the clearing price calculation in order to avoid negative clearing price for a variance future. By default its value is 1000.
RealisedVariance	Realised variance to date (σ_{real}^2) corresponds to the observed volatility of the daily underlying prices since the introduction of the variance futures instrument. It is calculated from the sum of the observed natural log return squares of underlying prices corrected by the annualisation factor.

TRF Conversion Parameters

The *TRF Conversion Parameters* view displays the parameters used for the conversion of the trading notation of total return futures contracts into the clearing notation.

TRF Conve	rsion Paramet	ers							<u>ъ</u> I	e x
Variance Futur	es Conversion Par	ameters TRF Conver	sion Parameters							
Alt-Drag Colum	n Header here	C -							Quick Fir	nd 🖨
Contract	ConversionMode	AnnualisationFactor	DaysToMaturity	PreliminaryIndex	FinalIndex	AccruedDistribution	AccruedFunding			
TRFA Dec13	FINAL	360	2	3,333.5	3,333.0					
TRFA Jan14	FINAL	360	42	3,333.5	3,333.0					
TRFA Feb14	FINAL	360	71	3,333.5	3,333.0					
TRFA Mar14	FINAL	360	93	3,333.5	3,333.0					
TRFA Apr14	FINAL	360	132	3,333.5	3,333.0					
TRFA Jun14	FINAL	360	184	3,333.5	3,333.0					
TRFA Sep14		360	275	3,333.5	3,333.0					
TRFA Dec14	FINAL	360	367	3,333.5	3,333.0					
TRFA Jun15	FINAL	360	552	3,333.5	3,333.0					
TRFA Dec15	FINAL	360	734	3,333.5	3,333.0					
TRFA Jun16	FINAL	360	916	3,333.5	3,333.0					
TRFA Dec16	FINAL	360	1098	3,333.5	3,333.0					
TRFA Sep17		360	1374	3,333.5	3,333.0					
TOPC 010	CTNIAL	005	-	0.404.0	0.405.0					

Fig. 135: Screenshot of the TRF Conversion Parameters view

Field	Description
Contract	Contract
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.
AnnualisationFactor	The Annualisation Factor represents the annual number of calendar days, usually set to 360 or 365.

DaysToMaturity	The Days to Maturity are calculated by the overnight RDS Rollover as the difference in calendar days between the Expiration Settlement Date and the Day Settlement Date.
PreliminaryIndex	The Preliminary Index is set at the beginning of the day to the Underlying Index close value entered on the product level for the previous day.
FinalIndex	The Final Index is set intraday from the Underlying Index close value entered on the product level for the current day.
AccruedDistribution	The Accrued Distribution is automatically calculated by accumulating the Daily Distribution since the product launch. The Daily Distribution is calculated from the difference between the current and the previous day Distribution Index.
AccruedFunding	The Accrued Funding is automatically calculated by accumulating the Daily Funding since the product launch.

TARP Conversion Parameters

The *TARP Conversion Parameters* view displays the parameters used for the conversion of the trading notation of trade at reference price futures contracts into the clearing notation.

Variance Future	Conversion Paran	neters TRF Conversion Par	ameters TARP Conv	ersion Parameters		
Alt-Drag Column	Header here	3 🗸		_		
Contract	ConversionMode	PreliminaryReferencePrice	EinalReferencePrice	ClearingPriceOffset		
ARP3 Dec13		1,179.5		124	-	
ARP3 Jan14	PRELIMINARY	1,125.0		124		
ARP3 Feb14	PRELIMINARY	1,001.5		124		
[ARP3 Mar14]	PRELIMINARY	1,302.5		124		
ARP3 Apr14	PRELIMINARY	1,276.1		124		
FARP3 Jun14	PRELIMINARY	1,271.7		124		
ARP3 Sep14	PRELIMINARY	1,181.5		124		
ARP3 Dec14	PRELIMINARY	1,199.5		124		
ARP3 Jun15	PRELIMINARY	1,271.5		124		
ARP3 Dec15	PRELIMINARY	1,119.1		124		
ARP3 Jun16	PRELIMINARY	1,225.5		124		
ARP3 Dec18	PRELIMINARY	1,329.7		124		

Fig. 136: Screenshot of the TARP Conversion Parameters view

Field	Description
Contract	Contract
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs. They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.

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PreliminaryReference Price	e The preliminary reference price is set at the beginning of the day to the final reference price of the previous day.
FinalReferencePrice	The final reference price is set by the exchange during the finalization of the conversion parameters.
ClearingPriceOffset	Clearing price offset.

4 Eurex Admin GUI

The *Eurex Admin* application is provided to participants for the use by the service administrator and user data view users.

Overview of the functions provided by *Eurex Admin*. The functions are grouped into the categories *Trading*, *Info & Support* and *Risk & Security* (please refer to the screenshot below):

🛤 Eurex Admin - ABCF	RTRD004_GUI - GR2 - DEV	ELOPMENT - PUBLIC-090 - Last	Login: (9.09.2020 1	8:10:09			×
Application View Configurati	ion Help							EX
🖭 🗶 i		г						
Main +			Prof/	Prod/Contract	🖌 Edit		Trader	S
Welcome View						- 4		E X
								
	Trading	Risk & Security		Info & Suppo	rt			
	Market Maker Protection	Pre-trade Risk Limits		News Boar	d			
		Risk Controls		Sessions				
		Stop Release		Bandwidth	Monitor			
		Trade Enrichment Rules		Page Broke	er Audit Trail			
		TES Auto Approval Rule						
		Eurex EnLight Respondent Registrat	tion					
		Eurex EnLight TRR Threshold List						
		Eurex EnLight Compliance Paramete	er					
		User Maintenance						
Welcome View			74	/ 989 📋	0 kbps 🖌 🗸 Or	nEx 🗸 RDS	S 🗸 TES	🗸 LDS

Fig. 137: Screenshot of Eurex Admin showing the Welcome view

Please refer to section 2 for a general description on how to use the application and how to access these functions using the *Welcome* view.

4.1 View Descriptions: Trading

4.1.1 Market Maker Protection

The *Market Maker Protection* service allows an admin user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.3.4 *Market Maker Protection*.

4.2 View Descriptions: Info & Support

4.2.1 News Board

The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The view is updated automatically. Messages are sorted descending by date and time.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.5.4 News Board.

4.2.2 Sessions

The *Sessions* view provides an overview of all sessions of the own business unit. The view also provides the mapping between SessionID, SessionName and displays the SessionType along with the CapacityType of the respective session.

Alt-Drag Column Head	ler here 💋 🔻						Loui	ck Eind 🦚
							(Qui	uk Hinu 💏
	Session Name	SessionType	SessionTypeName	CapacityType	CapacityTypeName	TransactionalLimit	Quote Session	FIX Sessio
47 ABCFR	100061 ABCFR_GUI_S1	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47 ABCFR	100062 ABCFR_GUI_S2	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47 ABCFR	100063 ABCFR_GUI_S3	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47 ABCFR	209310 ABCFR_SHF_S1	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47 ABCFR	209311 ABCFR_SHF_S2	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47 ABCFR	209312 ABCFR_SHF_S3	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	false	false
47 ABCFR	309313 ABCFR_SLF_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47 ABCFR	309314 ABCFR_SLF_S2	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47 ABCFR	309315 ABCFR_SLF_S3	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	false	false
47 ABCFR	309316 ABCFR_FG_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	true
47 ABCFR	309317 ABCFR_LHFBO_S1	4	STANDARD LOW FREQUENCY	4	STANDARD LF LIGHT	50	true	false

Fig. 138: Screenshot of the Sessions view

4.2.3 Bandwidth Monitor

The *Bandwidth Monitor* view provides an overview of the current and maximum bandwidth consumption and connection latency for the currently logged in users. Bandwidth charts per user are available, that can be toggled with a click into the respective cell of the chart column.

The bandwidth figure displays the net amount of bytes/s delivered to the client application (not counting any transport layer overhead). In addition Incoming traffic from the client application is not counted.

Using the *Reset* Button, the displayed maximum figures for bandwidth and latency can be set to 0 for the selected rows.

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eway :0000 os.name=Windov	 Chart	Con.Type	Maul shapes									
:0000 os.name=Windov			MaxLatency	Latency (ms)	Max KBits/s	KBit/s	CreationDate	Version	Application	Legal Name	User 🖉	aster User 🛛 🛽
	 0	LeasedLine	2	2	19	1	25.03.2014 12:06:13	000.040.090	AdminGUI	ABC BANK KGAA	ABCFRTRD001	RTRD001_GUI
										3.2014 12:06:13	CFRTRD001 25.	TRD001_GUI
										3.2014 12:06:13	CFRTRD001 25.	UI

Fig. 139: Screenshot of the Bandwidth Monitor view

4.2.4 Page Broker Audit Trail

The *Page Broker Audit Trail* view provides an overview of all messages which have been sent using Page Broker feature when using TES or Eurex EnLight services. In order to get existing messages displayed, a start date and an end date must be entered or selected from the calender pop-up.

Selecting tab "Page Broker Audit Trail" all messages sent during TES trade entry are listed. Selecting tab "Eurex EnLight Broker Audit Trail" all Eurex EnLight related Page Broker messages are listed.

Page Broker Audit Tra	il					Ő	- GI	8 🗉 X
Page Broker Audit Trail EnLig	ht Page Broker Audit 1	Frail						
19.03.2018 🧭 💌							Quick	Find 🔗
A Message	Receiver 2	 Sender	TimeStamp	ProductSymbol	Contract	TradeId	Market	Received
Please check your view again!	ABCFRTRD004_GUI	CBKFRTRD001_GUI	19.03.2018 17:37:14	FESX	FESX Dec13	1	1	true
Thanks, looking good!	CBKFRTRD001_GUI	ABCFRTRD004_GUI	19.03.2018 17:38:20	FESX	FESX Dec13	1	1	true

Fig. 140: Screenshot of the Page Broker Audit Trail view for TES related messsages

4.3 View Descriptions: Risk & Security

4.3.1 Pre-trade Risk Limits

The *Pre-trade Risk Limits* view allows trading members to maintain Pre-Trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-Trade Risk limit check can be viewed and maintained.

In general, there are three levels of settings Pre-trade risk limits, separately for the buy and sell side:

1. by the Exchange for any Business Unit (BU) => Market Operations using the Eurex

Controller GUI.

- 2. by General or Direct Clearing Member (GCM/DCM) for his related NCMs (including his own NCM trading BU) => GCM/DCM using the Eurex Clearer GUI.
- 3. by a BU defining risk limits for its user risk groups => properly entitled trader BU using Eurex Admin GUI.

The administrator may assign BU users to different user risk groups and then define pre-trade risk limits for these user risk groups. *User Maintenance* view is used to assign a specific risk group to a individual user.

This view offers two tabs for inquiring and maintaining on-book and off-book (TES) limits respectively. New limits can be created by adding them manually or via import function of the view. Viewing and adding is controlled by two different entitlements for Pre-trade risk limits.

e-trade Risk l	Limits T	ES Pre-trade Risk Limit	ts								
ABCFR		All	🖍 Edit 🔹	RiskLir	mitType	*	R	tiskGroupIde	ntifier	C -	
BusinessUnit	Symbol	RiskLimitType	RiskGroupIdentifier	LongLimit	ShortLimit	NetPo	osition	OpenLong	OpenShort	LongLimitViolation	ShortLimitViolatio
ABCFR	FDAX	EXCH_FOR_BU		10,000	10,000						
ABCFR	FDAX	BU_RISK_GROUP	A	10,100	100						

Fig. 141: Screenshot of the *Pre-trade Risk limits* view showing indicative on-book limits

Field	Description
BusinessUnit	Business unit name of the user.
Symbol	Product name.
RiskLimitType	Risk group level, e.g. EXCH_FOR_BU CM_FOR_BU BU_RISK_GROUP
RiskGroupIdentifier	The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.
LongLimit	Limit value for long side.
ShortLimit	Limit value for short side.

Columns of the *Pre-trade Risk limits* view:

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NetPosition	Current market position for this limit. <i>Display only</i> .
OpenLong	Current open long position. Display only.
OpenShort	Current open short position. Display only.
LongLimitViolation	Flag indicating long limit violation. Display only.
ShortLimitViolation	Flag indicating short limit violation. Display only.
DisableMember	If set to true, all order/quotes for NCM will be deleted and entry of new ones will be blocked. Can be edited only by Clearing Member.

4.3.2 Risk Controls

The *Risk Controls* view comprises of the function *Panic Cancel* which results in deleting orders and/or quotes for a given product for a user or Business Unit.

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

This view is identical to Eurex Trader, please refer to section 3.5.3 Risk Controls for more information.

4.3.3 Stop Release Business Unit / User

The Stop Release view provides stop and release functions on user and business unit level.

If a user or business unit was stopped using the *Stop* button, the stop request needs to be approved. These stop requests can be reviewed on this view at the place of the approver. In order to approve a stop request, the plus sign for the respective user needs to be clicked to display the stop requests. The request can then be selected and approved using the *Approve* button.

st	op R	elease User								\$	Ъ	8 >
Sto	p Rele	ase Business Unit	: Stop	Release Us	er							
AB	CXE	G	▼									
÷	Î	△ 2 Name	State	StopTime	StoppedBy	StopTimeMS	StoppedByMS	StopTimeClearer	StoppedByClearer			
+	1171	ABCXETRD001	ОК							Í		
+	1172	ABCXETRD002	ОК									
+	1173	ABCXETRD003	ОК									
+	1174	ABCXETRD004	ОК									
+	1175	ABCXETRD005	ОК									
+	1176	ABCXETRD006	ОК									
+	1177	ABCXETRD007	ОК									
+	1178	ABCXETRD008	ОК									
+	1179	ABCXETRD009	ОК									
+	1180	ABCXEUHMM01	ОК									
+	1181	ABCXEUHTR01	ОК									
+	1182	ABCXEUSPV01	ОК									
Ē	Stop	User 🧔 <u>R</u> elea	ase Use	er 🗹 App	prove User	🔀 Reject U	ser					

Fig. 142: Screenshot of the Stop Release view showing the Stop Release User tab

4.3.4 Trade Enrichment Rules

Using Trade Enrichment Rules participants can define simple rules as a simple index table and can specify on transaction entry (order or quote entry using the short layout) the exact trade enrichment rule to be used at the time of execution (of the order or quote). Each enrichment rule is identified by a participant-defined number, ranging from 1 to 10,000.

Tra	de Enrich	ment Rules											
Tra	de Enrich	ment Rules Current	Trade Enrichme	nt Rule Preview									
Id	RuleId	Text1	Text2	Text3	Act	ojc	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
7	100				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
4	200	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
6	300				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
8	400				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
5	500				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
													Apply

Fig. 143: Screenshot of the *Trade Enrichment Rules* view showing the currently active rules

The view is split into two different tabs - the *Trade Enrichment Rules Rules Current* tab showing the currently active rules, and the *Trade Enrichment Rules Preview* tab which allows to make modifications which are active on the next trading day.

The *Trade Enrichment* rules concept also provides support for Take-Up Member as well as the dedicated (Korean Exchange)fields.

When the order/quote is executed, Eurex Exchange's T7 will use the Trade Enrichment Rule ID supplied by the participant to look up the rule and then apply the corresponding clearing fields to the trade information sent to the clearing system and returned to the participant. Trade enrichment will be done by Eurex Exchange's T7 trade manager and will be supplied on the trade confirmation to participants (not on the execution information from the matching engine).

Setting up trade enrichment rules

For each trade enrichment rule, participants must define a Trade Enrichment Rule ID and one or more of the following clearing fields:

- Clearing Account
- Free Text 1
- Free Text 2
- Free Text 3
- Open/Close Indicator
- Take-Up Member
- Cooperation Partner, to define if cooperation details are validated according to the Eurex/(Korean Exchange)Link requirements:
 - o External Member ID
 - o Beneficiary Account

Updates to the trade enrichment rules only take effect on the next business day. Changes of trade enrichment rules can be done on the *Preview* tab of the *Trade Enrichment* view:

Trac	de Enric	nment Rules											
Trac	de Enrid	nment Rules Current	Trade Enrichme	nt Rule Preview									
Id	RuleId	Text1	Text2	Text3	Act	ojc	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
7	100				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
4	200	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
6	300				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
8	400				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
5	500				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
	Add	Delete											Apply

Fig. 144: Screenshot of the Trade Enrichment Rules view showing the preview tab

Users of the Eurex ETI will specify the exact trade enrichment rule to be used at the time of execution of the quote or order entered using the short layout.

If the trade enrichment rule is missing or not valid, the clearing system will assign defaults, according to pre-defined logic. The default rules for the clearing account are described in the document "Eurex Functional and Interface Overview".

(Korean Exchange)trade enrichment

Participants trading the Eurex KOSPI Product (Eurex/KRX Link) may define trade enrichment rules for external member ID and final beneficiary account that will be applied to executed quotes and orders entered using the short layout.

To use this feature, participants must supply the exchange with a default external member ID and final beneficiary account to be used if a valid trade enrichment rule for the product is not supplied. Once the defaults are provided, Eurex Exchange will enable quoting and entry of orders using the short layout.

Interested participants should contact their Eurex Exchange Key Account Manager for the necessary forms.

When a quote or order entered using the short layout is executed, information is formatted for the Eurex Clearing system according to the following diagram:

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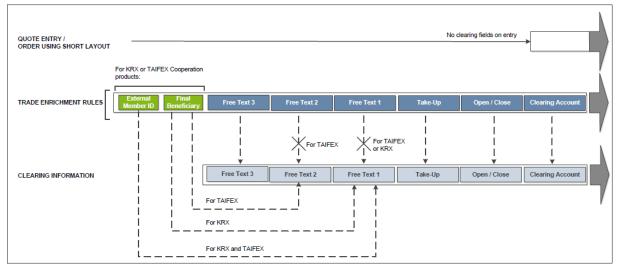


Fig. 145: Diagram

For Eurex KRX Product executions, any contents of the Free Text 1 field will be overwritten with the external member ID and final beneficiary account information.

Example

The following is an example setup for trade enrichment rules (including a rule for the Eurex KOSPI Product, the RuleID is 400 in this example):

rad	ie Enrich	ment Rules Curren	t Trade Enrichme	nt Rule Preview	_	_							
Id	RuleId	Text1	Text2	Text3	Act	o/c	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
7	100				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
4	200	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
5	300				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
з	400				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
5	500				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE

Fig. 146: Screenshot example of the Trade Enrichment Rules view

Participants define their own logic to determine which trade enrichment rule ID is used on each quote or order entered using the short layout.

4.3.5 TES Auto Approval Rule

The *TES Auto Approval Rule* functionality allows participants to approve TES trades automatically according to pre-defined data. This view has been enhanced to reflect that the selection key for an auto approval rule has been enhanced with more attributes.

A TES Auto Approval Rule functionally consists of three parts:

- Unique name of the rule,
- · Selection key,

• Pre-filled approval fields.

The enhanced selection key comprises the below listed (mandatory and optional) attributes. If an *optional* attribute is specified, the approval rule has an higher priority to be matched than the same rule without this attribute being specified. The *optional* attributes are listed in order of matching priority from high to low, e.g. the Enrichment Rule ID has the lowest priority among the other specified attributes.

- User ID (Mandatory): The approving user for which the record is present
- Initiating User Name (Mandatory): Login name of the initiating user
- Product Assignment Group ID (Mandatory): ID of the product assignment group or the market wide group
- Product ID (Optional) if a product is provided then it has higher priority than a rule without a product for the same market and product assignment group.
- TES Type (Optional)
- Instrument Type (Optional)
- Enrichment Rule ID (Optional) approver side can specify it in its rules and initiator can provide an enrichment key in TES Trade Entry (unique in context of approving user)

The **(prefilled)approval fields** consisting of Clearing and MiFID fields and *additional criteria* fields. Thus the initiator is able to define clearing and MiFID data which gets automatically applied if the Auto Approval Rule is matching during TES entry. **Please note**, clearing data defined for an (matching) auto approval rule will overwrite clearing data which might be entered manually during TES Entry. If the manually entered data should remain, modify needs to be pressed again by the user entering the TES trade. A related message will be displayed in status message bar of TES Entry.

On setting up a approval rule, conditional validations on optional approval fields are done e.g. when the Trading Capacity is set to Agency, the Client Identifier must be provided as well.

An *additional criteria* is e.g. *MaxTradeQty* field, as its value is evaluated before applying a possibly matching rule. For an overview of all available attributes of a TES Auto Approval Rule please check the table of the field descriptions at the end of this chapter.

Please note: To keep this GUI view as compact as possible, it was necessary to adapt display of existing clearing fields as follows:

The fields *account, flex account and trading capacity* have been combined into one field, *Account/Act.* For existing Auto Approval Rule records the *Act* field will be filled based on following rules:

1. If Account is provided in existing roles, change the Trading Capacity as follows:

- A,Flex Account -> Agency
- M Account -> Market Making
- P Account -> Proprietary
- G Account -> Agency or Proprietary (depending on setting in *Application Preferences*, see chapter 2.5.8.

2. If Account is *not* provided in existing roles, fill Account field based on the Trading Capacity:

- Proprietary -> P1
- Market Making -> M1
- Agency -> A1

New Approval rules can be defined by Adding them individually to the table via the view's import function - either by clicking the settings icon and chosing *Import* or via GUI menu *View->Import*

TES Auto Approval Rule view, columns that are displayed:

Field	Description
AutoApprovalRuleID	Auto Approval Rule Id. Display only.
EnrichmentRuleId	Unique Id for TES Auto Approval. Has lowest priority among considered attributes when matching approval rules.
RuleName	Unique Name of Auto Approval Rule.
TESType	Type of TES Trade, e.g. BLOCK.
InstrumentType	Type of instrument.
Product	Product and OwnedBy data set.
MaxTradeQty	Maximum trade quantity. Rule gets applied if TES trade side quantity is less or equal specified MaxTradeQty.
InitiatingUserName	LoginName of the initiating user (of a possibly different BU).
ExecQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
MarketGroup	MarketGroup Symbol, Category and OwnedBy data set.
User	Date set consisting of Login Name of User (of own BU) and OwnedBy.

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ClientIdentifier	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives for account types 'A' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.					
ExecIdentifier	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.					
Text1,Text2, Text3	Free format text field.					
InvestIdentifier	Investment Identifier, identifying person or algorithm responsible for investment decision within company.					
InvestQualifier	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.					
LiqProvActivity	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.					
OpenCloseIndicator	Indicator for opening or closing a position					
Act	Combined field of Account/flex account and trading capacity. Mapping rules: Account to trading capacity:					
	 A, Flex Account -> Agency 					
	 M Account -> Market Making 					
	 P Account -> Proprietary 					
	• G Account -> Agency or Proprietary. Can be changed in <i>Application Preferences</i> , see chapter 2.5.8.					
	Trading Capacity to Account:					
	 Proprietary -> P1 					
	 Market Making -> M1 					
	Agency ->A1					
TakeUpMember	Take up member. Only required for G2 account.					
ExternalMember	Also called OrigFirm. Used by KRX (Korean Exchange)products.					
Beneficiary	Beneficiary account ID. Used by KRX (Korean Exchange)products.					
RegulatoryInfo	Regulatory info.					
OriginCountryCode	Origin Country Code (OCC).					

Customerhandling Instruction	Also called <i>RateID</i> . Identifies the source of a TES trade, in accordance with the FIA guidelines for a rate identifier. If agency account is used, a strict validation against specific values (offered in popup) is performed.
DMAIndicator	Ticked flag indicates Direct Market Access.

4.3.6 Eurex EnLight Respondent Registration

The *Eurex EnLight Respondent Registration* view allows Admin users to add users from the own Business Unit as a registered Eurex EnLight respondent with a nonmandatory opt-in as a smart respondents. Upon registering smart respondents a legal notice needs to be acknowledged before continuing is possible. For a given product, only one trader of a Business Unit can be registered. For every product it can be a different trader.

	User	DerivativeProduct	RegisterSmart	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
AE	BCFRTRD001 EUREX	FDAX EUREX		01.09.2020 12:07:13	ABCFRTRD004	ACTIVE
AE	BCFRTRD003 EUREX	FESX EUREX		01.09.2020 12:06:49	ABCFRTRD004	ACTIVE
AE	BCFRTRD004 EUREX	OESX EUREX		01.09.2020 12:06:49	ABCFRTRD004	ACTIVE
AB	BCFRTRD005 EUREX	OGBL EUREX		01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AE	BCFRTRD006 EUREX	FGBL EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AE	BCFRTRD006 EUREX	FGBS EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AE	BCFRTRD006 EUREX	OGBS EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AB	BCFRTRD007 EUREX	ALV EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AB	BCFRTRD008 EUREX	BMW EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE
AE	BCFRTRD009 EUREX	OGBM EUREX	1	01.09.2020 12:06:50	ABCFRTRD004	ACTIVE

Fig. 147: Screenshot of the Eurex EnLight Respondent Registration showing newly added respondents

Field	Description
User	Trader ID of the user who should become a registered respondent
DerivativeProduct	Derivative product for which the user should be registered
RegisterSmart	Register trader as smart respondent
LastUpdateTime	Time stamp of last update
LastUpdatedBy LoginName	Trader ID who did the last update
EntityStatus	Status of change for this entity, i.e. ACTIVE, PENDING_CREATE, PENDING_DELETE

Table of the *Eurex EnLight Respondent Registration* view:

4.3.7 Eurex EnLight TRR Threshold List

The *Eurex EnLight TRR Threshold List* view allows Admin users to define users from the own Business Unit who do not want to take part in Eurex EnLight anonymous negotiations. Rather than defining a single product, a Marketgroup needs to be specified for which the opt-out should be effective. Please note the field *TRRThreshold* -*T*rade to *R*equest *R*atio. The TRR gets calculated for the requester and gives an indication of the historical behavior to trade based on the quotes received.

Different threshold values are impacting the logic for blocking anonymous RfQ as follows:

- An empty TRRThreshold will block all anonymous RFQs for the specified user.
- A *TRRThreshold* with a specific value blocks all RfQs for the specified user when the requester's TRR value is less than the entered *TRRThreshold*.

	User	TRRThreshold	MarketGroup		LastUpdateTime	LastUpdatedByLoginName	EntityStatu
ABCFRTRD005	EUREX	50	FB EUY PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD005	EUREX		IP EUY PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
BCFRTRD005	EUREX	75	IN EUY PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
BCFRTRD001	EUREX	80	IN EUY PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
BCFRTRD001	EUREX		STEUN PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
BCFRTRD005	EUREX		IN EUN PRODUCT_ASSIGNMENT	EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE

Fig. 148: Screenshot of the Eurex EnLight TRR Threshold List showing newly added respondents

Table of the *Eurex EnLight TRR Threshold List* view:

Field	Description				
User	LoginName & OwnedBy data set for the user the blacklist should apply to.				
TRRThreshold	<i>Trade to Request Ratio</i> threshold. If the requester's TRR is below this threshold, an anonymous RfQ will be blocked for the specified user.				
MarketGroup	Symbol, Category and OwnedBy data set.				
LastUpdateTime	Time stamp of last update.				
LastUpdateBy LoginName	Trader ID who did the last update.				
Entitystatus	Status of change for this entity (data record).				

4.3.8 Eurex EnLight Compliance Parameter

The *Eurex EnLight Compliance Parameter* service allows an Admin user to configure the business units' compliance parameter to adhere to the compliance policy of the business unit. Changed compliance parameter are in effect for all negotiations which are started *after* changes have been applied.

Eurex EnLight Complian	ce Parameter	\$ 6882×
AllowedType:	ALL_TYPES	
MinQuoteCount:	1	
RespondentsCountDisclosure:	SHOW_TO_ALL_OR_NONE	
MinWaitTime:	0 sec	
SideDisclosure:	SHOW_TO_SOME	
QtyDisclosure:	SHOW_TO_SOME	
EnableChat:		
		Apply Seset

Fig. 149: Screenshot of the Eurex EnLight Compliance Parameter view

As most of the compliance parameter are controlled by few valid values, they are explained below.

Value	general meaning
SHOW_TO_ALL	show the corresponding parameter to all involved users.
SHOW_TO_ALL_OR_NONE	show the corresponding parameter either to all or to none of the involved users.
SHOW_TO_SOME	show the corresponding parameter to some involved users, i.e. no validation for none or all.

Overview of the Eurex EnLight compliance parameter:

Field	Description
AllowedType	Allowed Type of Eurex EnLight Negotiation Event (FIRM, INDICATIVE, BOTH) which is allowed to the requesters of a BU.

MinQuoteCount	Order will be processed if number of quotes sides present in a negotiation		
RespondentsCount- Disclosure	Controls disclosing number of respondents to all or some or none of the respondents.		
MinWaitTime	Max calendar spread quantity (applies to futures spreads).		
SideDisclosure	Controls the disclosure of sides in a Negotiaton Event.		
QtyDisclosure	Controls disclosure of the quantity of a Negotiation Event.		
EnableChat	If ticked, BU is allowed to use Page functionality.		

4.3.9 User Maintenance

The *User Maintenance* view provides an overview of the users that are setup per business unit. Since a service administrator can maintain users in his/her own business unit only, the *User Maintenance* view displays all the users that can be maintained by the service administrator.

LoginNam	12												
D Name	LoginName	Category UserGroup	UserRiskGroup Status	EffectiveStatus	MarkedForDeletion	IsUSLocated	IsProtected	Level	Busines	sUnit PINCo	de MaxOrderValue	NegOnExchAssgn	NegTESAssign
	ABCFRTRD001	GR1	ACTIVE	ACTIVE				TRADER	ABCFR E	EUREX	9999999999		
24 TRD002	ABCFRTRD002	GR1	ACTIVE	ACTIVE				TRADER	ABCFR E	EUREX	9999999999		
25 TRD003	ABCFRTRD003	GR2	ACTIVE	ACTIVE				TRADER	ABCFR I	EUREX	99999999999		
26 TRD004	ABCFRTRD004	GR2	ACTIVE	ACTIVE				SUPERVISOR	ABCFR 1	EUREX	99999999999		
27 TRD005	ABCFRTRD005	GR1	ACTIVE	ACTIVE				TRADER	ABCFR E	EUREX	99999999999		
28 TRD006	ABCFRTRD006	GR2	ACTIVE	ACTIVE				TRADER	ABCFR 1	EUREX	99999999999		
29 TRD007	ABCFRTRD007	GR1	ACTIVE	ACTIVE				HEAD_TRADER	ABCFR I	EUREX	99999999999		
30 TRD008	ABCFRTRD008	GR2	ACTIVE	ACTIVE				HEAD_TRADER	ABCFR E	EUREX	99999999999		
31 TRD009	ABCFRTRD009	GR1	ACTIVE	ACTIVE				SUPERVISOR	ABCFR 1	EUREX	99999999999		
32 SEC001	ABCFRSEC001	GR1	ACTIVE	ACTIVE				TRADER	ABCFR B	EUREX	99999999999		
25 UTRD01	ABCFRUTRD01	US1	ACTIVE	ACTIVE		1		TRADER	ABCFR B	EUREX	9999999999		
26 UHTRO1	ABCFRUHTR01	US1	ACTIVE	ACTIVE		1		HEAD_TRADER	ABCFR 1	EUREX	99999999999		
27 UMM001	ABCFRUMM001	US2	ACTIVE	ACTIVE		1		TRADER	ABCFR B	EUREX	99999999999		
28 UHMM01	ABCFRUHMM01	US2	ACTIVE	ACTIVE		1		HEAD_TRADER	ABCFR B	EUREX	99999999999		
29 USPV01	ABCFRUSPV01	US2	ACTIVE	ACTIVE		1		SUPERVISOR	ABCFR 1	EUREX	9999999999		
30 USEC01	ABCFRUSEC01	US2	ACTIVE	ACTIVE		1		TRADER	ABCFR E	EUREX	99999999999		
IS3 GMEXTT	ABCFRGMEXTT	GR1	ACTIVE	ACTIVE				TRADER	ABCFR B	EUREX	9999999999		

Fig. 150: Screenshot of the User Maintenance view

The User Maintenance view features Add, Add Using, Modify, Delete, Copy User, Paste User, Set Password and Undo Delete actions. The Add action simply opens the User Maintenance Wizard in an empty state. If a single user is selected in the User Maintenance view, Modify and Add Using actions are enabled, which also opens the User Maintenance Wizard, but the wizard is prefilled with the selected user. For the Add Using action, the field Name and will be blanked.

Delete does not delete the selected user immediately - instead, a deleted user is marked for deletion, and will be removed during the nightly batch. Deleted users are indicated in the *MkdDeletion* column of the *User Maintenance* view.

The initiated deletion of a user can be undone using the *Undo Delete* action. Additionally the overview shows whether or not negative assignments still exist which have to be removed by Market Operation in order to provide the corresponding trader the full entitlements.

Import and export of users' entitlement and transaction size limits are provided from the *User Maintenance* view.

The User Maintenance view also features a Set Password button directly in the User Maintenance view. Please note that there is no Password tab available anymore in the User Maintenance Wizard.

PIN service

In the course of Release 8.1. the usage of a 4-digit PIN code will become mandatory for EUREX derivatives market. For some trading-on-behalf requests and some inquiries by phone, a PIN needs to be provided for authentication. Also when creating a new user setup or change an existing one, a PIN is mandatory.

The 4-digit PIN code can be manually assigned using the User Maintenance view...

teps	General Attributes	1								
. General Attributes	Maintenance of ge	aintenance of general attributes like Name, Category, UserGroup and Level.								
. On-Exch Attributes	Id:	726								
On-Exch Roles & TSL	Name:	TRD004								
	LoginName:	ABCFRTRD004								
TES Attributes	Category:									
TES Roles & TSL	UserGroup:	GR2								
	UserRiskGroup:									
	Status:	ACTIVE								
	EffectiveStatus:	ACTIVE								
	IsUSLocated:									
	IsProtected:									
	Level:	SUPERVISOR								
	MaxOrderValue:	9999999999								
	BusinessUnit:	ABCFR	EUREX							
	PINCode:									
	▲ BACK > NEX	T 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		CANC						

... or imported from file via the view's import function - either by clicking the settings icon and chosing *Import* or via GUI menu *View->Import*.

Make sure to use the option Customized General Attributes

The import file has simply to contain "LoginName;PINCode;" on a single line. If no PIN codes are provided, GUI creates randomized PIN codes automatically.

The PIN column and the PIN input field is only shown if the logged in user has the enitlement USER DATA VIEW assigned and active. If the PIN information should not be disclosed, the entitlement USER DATA VIEW W/O PIN needs to be assigned and active.

Market Operation will ask for a PIN in case a trader is using the "trading-on-behalf" service of Eurex The user can check the own PIN via the Login dialog:

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Plea You	Admin Master Login ase note: must be the registered owner o to log on	f the Trader-ID that you	
Master U	Jser	🔍 Login	
ABCFRT	TRD001_GUI	🔍 Login Withou	t Settinas
Master P	Password	-	
		🍇 Logout	
Private C	Client Key Password	🖋 Change Mast	er Password
		🗙 Close	
Netwo	ork Connection Settings		*
Info			*
PIN			*
	Master Password	PIN	
		Show PIN 1234	

Fig. 151: Screenshot of the Master Login view showing the PIN

User Maintenance view, columns that are displayed:

Field	Description
ld	Id number of the user, provided by the system.
Name	The Name is the Login Name minus the Business Unit name.
Login Name	Login Name, this is the ID of the exchange account to Eurex Exchange's T7.
Category	If applicable this field should be set by the service administrator when setting up a user. Trader with names starting with "OR" or "UR" must be marked with the category "OrderRoutingSystem". Trader with names starting with "TLP" or "ULP" must be marked with the category "TraderDevelopmentProgram".
UserGroup	The name of the user group the user belongs to inside the business unit. Every group can define their own name. Every user can belong to at most group.
UserRiskGroup	The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.

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Status	The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status:
	 Active – if the user is not suspended from trading.
	 Suspended – the user is temporarily suspended from trading.
EffectiveStatus	The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit. The status can be:
	 Active – if the user is not suspended from trading.
	 Suspended – either the user or the business unit is suspended from trading.
MarkedForDeletion	Indicates whether the user is marked for deletion.
IsUSLocated	Is checked for users located in the United States and regulates trading of CFTC and SEC approved products.
IsProtected	Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account.
Level	The level determines if the user may see orders and trades of other users of the same user group or business unit: The trader level may not see orders and trades of other traders of the same user group. The head trader can see orders and trades of all users in their own user group. The supervisor can see orders and trades of all users in their own business unit.
BusinessUnit	Business unit of the user. Identical to the BU of the logged in service administrator.
PINCode	Encrypted four character code for authorization when contacting Market Supervision to reverse trades or mistrade handling.
MaxOrderValue	Maximum order value for user. Based on calculation Qty times (order) Limit.
UOWId	UnitOfWork Identifier
NegOnExchAssgn	Flag indicates whether negative Trader examination is still active for user.
NegTESAssgn	Flag indicates whether negative Trader TES examination is still active for user.

User Maintenance Wizard

The *User Maintenance Wizard* will lead you step by step through the process of the setup of a new user in the Eurex Exchange's T7. This wizard is opened from the *User Maintenance* view.

These are the tabs of the User Maintenance Wizard (description follows below):

- General Attributes Maintenance of general attributes like Name, Category, User Group and Level.
- OnExchAttributes
 Maintenance of overall on-Exchange attributes.
- OnExchRolesAndTSL Assignment of on-Exchange roles on Market Group level and TSLs on product level.
- TESAttributes Maintenance of overall TES attributes.
- TESRolesAndTSL Assignment of TES roles on Market Group level and TSLs on product level.

General Attributes

Since the User Group field is not mandatory, some users have been setup without a user group without intention. In order to avoid this mistake, an info-bubble draws the attention of the administrator to remind to specify the user group during the setup of a user:

iteps	General Attributes					
I. General Attributes	Maintenance of ge	eneral attributes like Nar	me, Cate <u>c</u>	gory, UserGroup and Level.		
2. On-Exch Attributes	Id:	723				
	Name:	TRD001				
. On-Exch Roles & TSL	LoginName:	ABCFRTRD001	(5 h 6 h 3 f 1		
. TES Attributes	Category:			Don't forget to specify the	e UserGroup!	
TES Roles & TSL	UserGroup:					
	UserRiskGroup:					
	Status:	ACTIVE				
	EffectiveStatus:	ACTIVE				
	IsUSLocated:					
	IsProtected:					
	Level:	TRADER				
	MaxOrderValue:	9999999999				
	BusinessUnit:	ABCFR			EUREX	
	PINCode:					

Fig. 152: Screenshot of the User Maintenance Wizard showing the General Attributes tab

Available fields on the General Attributes tab:

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Field	Description
ld	Id number of the user, provided by the system.
Name	The LoginName is constructed by adding this Name to the BusinessUnit.
LoginName	LoginName, this is the ID of the exchange account to Eurex Exchange's T7. For a new user the LoginName is automatically created by adding the Name to the BusinessUnit.
Category	If applicable this field should be set by the service administrator when setting up a user. It is verified by BaFin/Market Surveillance.
UserGroup	The name of the user group the user belongs to inside the business unit. Every group can define their own name. Each user is assigned to maximum one user group. Also referred to as user group.
UserRiskGroup	The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.
Status	 The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status: Active – if the user is not suspended from trading. Suspended – the user is temporarily suspended from trading.
EffectiveStatus	 The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit. The status can be: Active – if the user is not suspended from trading. Suspended – either the user or the business unit is suspended from trading.
IsUSLocated	Is checked for users located in the United States and regulates trading of CFTC and SEC approved products.
IsProtected	Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account.

Level	The level determines if the user may see orders and trades of other users of the same user group or business unit: The trader level may not see orders and trades of other traders of the same user group. The head trader can see orders and trades of all users in their own user group. The supervisor can see orders and trades of all users in their own business unit.
MaxOrderValue	Maximum order value for user. Based on calculation Qty times (order) Limit.
BusinessUnit	Business unit of the user. Identical to the BU of the logged in service administrator.
PINCode	The PIN code.

On Exchange Attributes

The maintenance of market independent entitlement roles will be simplified on this *On Exchange Attributes* tab. A checkbox per such entitlement role allows to enable or disable this kind of entitlement:

User Maintenance Wiza Steps	rd ABCFRTRD001 - On-Exch Attributes
1. General Attributes	Maintenance of overall on-Exchange attributes.
2. On-Exch Attributes	EMERGENCY MASS DELETION EMERGENCY TRADING STOP
3. On-Exch Roles & TSL	PRE-TRADE LIMITS
4. TES Attributes	PRE-TRADE LIMITS VIEW SERVICE ADMINISTRATOR
5. TES Roles & TSL	TRADE ENRICHMENT RULE
	TRADE ENRICHMENT RULE VIEW VIEW VIEW VIEW VIEW
	CANCEL

Fig. 153: Screenshot of the User Maintenance Wizard showing the On Exchange Attributes tab

On Exchange Entitlement & TSL

The *On Exchange Entitlement & TSL* tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on On Exchange entitlement only:

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ps	On Exchange Entitlen	ent & TSL									
. General Attributes	Attention: Assignme	n MarketGroup level and int of Roles Market Ma select only one of the	ker and Trader for t	he same market o	group leads to incapa		and requesting Quote	esl			
. On-Exch Attributes	Product: ODAX	🖨 MarketGroup	: IN EUN								
. On-Exch Roles & TSL	€ MarketGroup	DefaultMaxOrderQty D	efaultMaxCalSprdQty					TRADER	MARKET MAKER	TRADING VIEW	MARKET MAKER PROTECTIC
TES Attributes	EUREX										
	E BN GBY	10000	10000						V V	V	
TES Roles & TSL		10000	10000						V	V	V
	E FB CHN	10000	10000						v V	V	
	E FB EUY	10000	10000						V	V	
	E FIEUN	10000	10000						V	V	
	E FI EUY	10000	10000						V	V	V
	FV EUN								V	V	V
	IN CHN								V	V	V
	D IN EUN	10000	10000						V	V	V
	Product 📵	MaxOrdrQty	MaxCalSprdQty	EffMaxOrdrQty	EffMaxCalSprdQty	MaxOrderQtyBu	MaxCalSprdQtyBu				
	ODAX	10000	10000	10000	0	999999	0				
	ODLX	10000	10000	10000	10000	999999	999999				
	··· ODW1	10000	10000	10000	0	999999	0				
	··· ODW2	10000	10000	10000	0	999999	0				
	··· ODW4	10000	10000	10000	0	999999	0				
	··· ODW5	10000	10000	10000	0	999999	0				
	OESX	10000	10000	10000	0	999999	0				
	OSTX	10000	10000	10000	0	999999	0				
	IN EUY	10000	10000								

Fig. 154: Screenshot of the User Maintenance Wizard showing the On Exchange Entitlement & TSL tab

Entitlement View, Roles and GUIs

A user which is setup using the setup process is automatically assigned with a role containing negative entitlements which effectively prevents the user from trading until this role has been removed by Eurex Exchange. The role containing negative entitlements will be displayed on this tab if assigned - but in case it is displayed, it cannot be changed or removed by the service administrator.

The following table gives a detailed overview about the available combinations of view and maintenance access for the different roles in the applications:

	Trader, Market Maker, Trading View User	Service Administrator
Eurex Admin	View only at a user level	View access on a business unit level. Maintenance access on user level

Fig. 155: Access levels for different users for the Entitlement tab

Entitlement is the combination of a product assignment group with a role - the *Entitlement & Transaction Size Limits* tab looks at the entitlements from the perspective of the product assignment groups to see their roles assigned.

Please note: Changes to the entitlement profile of the user will be effective in the Eurex Trader and Admin GUI the next time the user logs in. However, changes are immediately effective on the ETI interface. In case entitlements have been removed from the user, those changes will also immediately prevent the entry of orders in the Eurex Trader GUI.

Transaction Size Limits

The transaction size limits for the selected trader are displayed if a row was expanded by a click onto the ∃-sign. As can be seen on the screenshot below, the expanded rows displays among others the Product, MaxOrdrQty and MaxCalSprdQty columns. Transactions size limits can be

changed by a click in the respective cell.

If the transaction size limits for a distinct product needs to be checked, the product can be typed into the Product entry field for a quick lookup of the containing product assignment group. The product assignment group to which that product belongs will then open automatically.

Only values in the columns DefaultMaxOrdQty, DefaultMaxCalSprdQty, MaxOrdQty and MaxCalSprdQty can be changed, all other columns are displayed for reference only. Pending changes can be applied using the Apply button.

Table of the *Entitlement & TSL* tab, *MarketGroup* level: Can be configured for a member and product assignment group and will be inherited for all new products added to the group."

Field	Description
MarketGroup	Market group.
Description	Description of the market group.
DefaultMaxOrdQty	Max order quantity on product group level. Can be configured for a member and product assignment group and will be inherited for all new products added to the group. Can be configured for a member and product assignment group and will be inherited for all new products added to the group.
DefaultMaxCalSprd- Qty	Applies to futures spreads. Max calendar spread quantity on product group level. Can be configured for a member and product assignment group and will be inherited for all new products added to the group.
TRADER	Entitlement role "Trader"
MARKET MAKER	Entitlement role "Market Maker"
	Entitlement roles

Table of the Entitlement & TSL tab, Product level:

Field	Description
Product	Product.
LongName	Product long name.
MaxOrdQty	Max order quantity
MaxCalSprdQty	Max calendar spread quantity (applies to futures spreads).
EffMaxOrdQty	Effective max order quantity. This is the minimum of MaxOrdQty and MaxOrdQtyBu
EffMaxCalSprdQty	Effective max calendar spread quantity (applies to futures spreads). This is the minimum of MaxCalSprdQty and MaxCalSprdQtyBu
MaxOrdQtyBu	Max order quantity on BU level

MaxCalSprdQtyBu Max calendar spread quantity on BU level (applies to futures spreads).

TES Attributes

The TES Attributes tab allows to maintain the T7 Entry Service eligibility per TES type:

User Maintenance Wiza	rd ABCFRTRD001 - TES Attributes 🛛 🕅 🕅
Steps	TES Attributes
1. General Attributes	Maintenance of overall TES attributes.
2. On-Exch Attributes	BLOCK
3. On-Exch Roles & TSL	COMPRESSION
4. TES Attributes	FP_FIN FP_IDX
5. TES Roles & TSL	V EFS ENLIGHT VOLA
	CANCEL

Fig. 156: Screenshot of the User Maintenance Wizard showing the TES Attributes tab

TES Entitlement & TSL

The TES Entitlement & TSL tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on TES entitlement only:

Steps	TES Roles & TSL											
1. General Attributes	Assignme	ent of TES role	s on Market Group	level and transaction	n size	limits (TSLs) on product level.						
2. On-Exch Attributes	Product:		ProductI	id:	C I	MarketGroup: IN EUN						
	÷	MarketGroup		escription			DefaultMaxTESQty			TES BROKER	TES TRADER	TES VIEW
3. On-Exch Roles & TSL	+	CR EUY		CURRENCY: EUR US	5: Y		0				J	
		CU EUN		CURRENCY: EUR US			0				1	
4. TES Attributes	÷	FB CHN	TYP: FBD EXCH:	CURRENCY: CHF US	i: N						1	
	+	FB EUY	TYP: FBD EXCH:	CURRENCY: EUR US	i: Y		0				1	
5. TES Roles & TSL	+	FI EUN	TYP: FIX EXCH:	CURRENCY: EUR US:	N N						1	
	+	FI EUY	TYP: FIT EXCH:	CURRENCY: EUR US:	Y		0				1	
		FV EUN	TYP: FVL EXCH:	CURRENCY: EUR US:	: N						1	
	+	GMEX	ESRD_0108_940									
	+	IN CHN		CURRENCY: CHF US:							1	
	₽·	IN EUN		CURRENCY: EUR US:	: N		0				1	
	_	Id		Product	0	LongName		EffectiveMaxTESQty				
			ODAX		_	OPTION ON THE DAX INDEX	10000	10000	999999			
			ODW1			OPT ON DAX W1	10000	10000	999999			
			ODW2			OPT ON DAX W2	10000	10000	999999			
			ODW4			OPT ON DAX W4	10000	10000	999999			
			ODW5			OPT ON DAX W5	10000	10000	999999			
			ODXC OESX			ODAX WITH CLIP ENABLED	10000	9999	9999 999999			
			OSTX			OPTION ON EURO STOXX 50 INDEX OPTION ON STOXX 50 INDEX	10000	10000	999999			
		IN EUY		CURRENCY: EUR US:		OPTION ON STOAN SUINDEN	10000	10000	3999999			
		IN GBN		CURRENCY: GBP US:							V	
		The GDIe	TTP: 100 LOCH	CORRENCT, GDF 00.	. 19						1.0	

Fig. 157: Screenshot of the User Maintenance Wizard showing the TES Entitlement & TSL tab

5 Eurex Clearer GUI

The *Eurex Clearer* application is provided to clearing participants for the use by the backoffice and risk staff and user data view users.

Please refer to section 2 General GUI Concepts and Functions for a general description on how to use the application and how to access these functions using the *Welcome* view.

Only entitled users have access to functions provided in this member GUI.

5.1 View Descriptions: Info & Support

5.1.1 Backoffice Trades

The *Backoffice Trades* view is almost identical to the Trades view of Eurex Trader, with the exception that the trade summary rows cannot be expanded, e.g. the partial matches are not displayed in this view.

For a description of this view please refer to chapter 3.4.3 Trades.

5.2 View Descriptions: Risk & Security

5.2.1 Pre-trade Risk Limits

The *Pre-trade Risk Limits* view allows Clearing members to maintain Pre-Trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-Trade Risk limit check can be viewed and maintained. Properly entitled Clearing Members can maintain risk limits for their NCMs and own BU NCMs.

For a full description of this view please refer to 4.3.1 Pre-trade Risk Limits.

5.2.2 User Maintenance

The *User Maintenance* view provides an overview of the users that are set up in the business unit of the logged in Clearing member.

This view is similar to the Admin GUI, please refer to 4.3.9 User Maintenance for a full description of this view.

6 Change Log (of most important changes)

Rel.	Chapter	Date	Change
8.1	3.3.14 - 3.3.19	28-MAY-2020	Eurex EnLight: BuySide disclosure added
9.0	3.3.13 - 3.3.21	28-MAY-2020	Eurex EnLight STP now default workflow
9.0	3.3.7	28-MAY-2020	Renaming trade sides for Basket entry
8.1	4.3.7, 4.3.9	08-JUN-2020	Updates to Eurex EnLight Blacklist view & mandatory PIN service
9.0	3.3.16, 4.3.7	29-JUN-2020	rename view Eurex EnLight Blacklist to Eurex EnLight TRR Threshold List
9.0	3.3.5, 3.4.6, 3.4.7	24-JUL-2020	TES Reversal, TES Compression
9.0	3.3.15 - 3.3.21	21-AUG-2020	Eurex EnLight- BasisTrade, DealPriceOnClosure
9.0	3.3.7	21-AUG-2020	TES Baskets: copy-paste feature
9.0	4.3.6, 4.3.9, 3.3.16,3.3.18	28-AUG-2020	new Validation of Eurex EnLight respondents; PIN display, TES Compression; Eurex EnLight CLOB update
9.0	3.3.14 - 3.3.19	10-SEP-2020	Eurex EnLight EnLight BasisTrade updated
9.0	3.3.11	28-SEP-2020	TES-EFS update for mandatory SwapClearer
9.0	3.3.5, 3.4.6, 4.3.5	28-SEP-2020	EnrichmentRuleId: matching priority details
9.0	2.3.3	07-OCT-2020	New Strategy Selector
9.0	1.4, 2.5.8, 3.3.1, 3.4.1, 4.3.5	21-OCT-2020	User defined default TradingCapacity for G1/G2 accounts
9.0	3.3.16	05-NOV-2020	Details on Eurex EnLight CLOB data display
9.0	4.3.5	12-NOV-2020 19-NOV-2020	TES Auto Approval Rule: Add selection key details