



Eurex-Rundschreiben 046/19

Neuer “Eurex Flow Insights” File-Service

Ab dem **15. April 2019** führt Deutsche Börse Data Services ein neues Analytics-Datenprodukt ein, das relevante Informationen zum Eurex-Handelsvolumen der Marktteilnehmer (Agent, Market-Maker und Eigenhändler) enthält.

Das ausgewiesene Nettohandelsvolumen (Kauf minus Verkaufsvolumen) wird täglich pro Produkt aggregiert und ist für die aktivsten Eurex Equity Index und Fixed Income Futures und Optionen verfügbar. Die Flow-Analyse erlaubt Kunden, Marktpositionen auszuwerten und Markttrends zu erkennen.

Für weitere Informationen oder zur Anmeldung zum neuen File-Service kontaktieren Sie uns bitte unter der folgenden E-Mail: analytics@deutsche-boerse.com.

Anhang: (nur in Englisch)

- Eurex Flow Insights File Service product information

Datum: 12. April 2019

Empfänger: Alle Handelsteilnehmer der Eurex Deutschland sowie Vendoren

Autorisiert von:

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Zielgruppe:

- Front Office/Trading

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Eurex[®] Flow Insights

Understanding market sentiment and investor activity

Data Services / April 2019



Eurex[®] Flow Insights offers valuable information on Eurex order flow by trading account type

Eurex[®] Flow Insights

Provides unique insights into market positioning and dynamics

Groups flow by trading account type: Agent, Market Maker, Proprietary Trader

Helps better understand investors' trading behaviour and activity

Is available for the most active Eurex futures and options

The flow information is available for the most active Fixed Income and Equity Index products traded on Eurex

Methodology

- Break down **net traded volume** (Buy minus Sell) by market participants and aggregate it per day

Agent	trading on behalf of customers
Market Maker	providing liquidity
Proprietary	trading for own account

- **Full market view:**
 - Include on book and off-book trades (TES¹ trades)
 - Account for futures and options strategies by decomposing into legs
- **Filters applied:**
 - At least 5 trades occur and no single trade volume exceeds 50% of gross volume

Unique insights into market positioning and dynamics of Eurex market participants

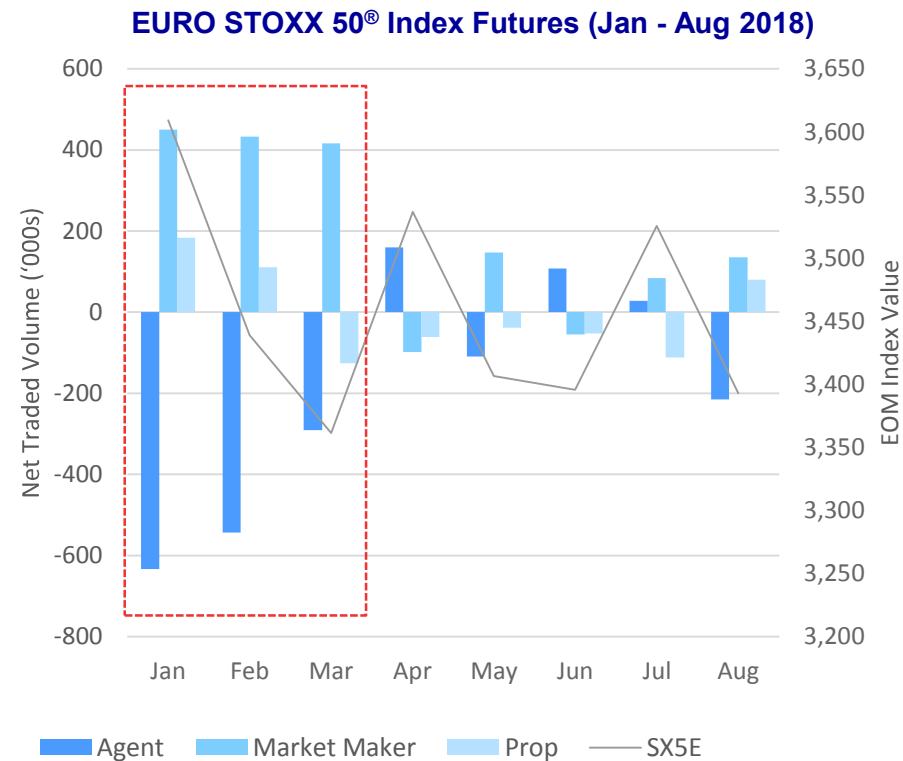
1) TES: Eurex T7 Entry Services enable Trading Participants to enter order information for off-book transactions to the Eurex® system

Example: EURO STOXX 50[®] Futures

Eurex[®] Flow Insights offers valuable information on market positioning (1/2)

In Q1 2018:

- **Agents** net-sold EURO STOXX 50[®] futures
- **Market Makers** provided liquidity during that period
- The index dropped approx. 4%



Example: EURO STOXX 50® Index Options

Eurex® Flow Insights offers valuable information on market positioning (2/2)

- The granular flow breakdown provides **increased visibility into positioning and dynamics in the options space**
- It highlights positioning across the whole spectrum of strikes and maturities

EURO STOXX 50 APR17 Calls*			
Strike	Agent	Market Maker	Prop
3300	-50	50	0
3325	0	-200	200
3350	44	-244	200
3375	0	0	0
3400	-136	136	0
3425	-295	295	0
3450	6	-6	0
3475	-783	-217	1000
3500	-113	15	98
3525	89	-89	0
3550	-1	-164	165
3575	-811	786	25
3600	1993	-1813	-180
3625	255	185	-440
3650	-63	63	0

* Includes EUREX® T7 trades on 5-Apr-2017

Eurex® Flow Insights Subscription Details

Product Coverage	<ul style="list-style-type: none">▪ The information product is offered separately for Interest Rate and Equity Index derivatives:<ol style="list-style-type: none">1. Eurex Flow Insights Fixed Income file service2. Eurex Flow Insights Equity Income file service▪ Detailed product scope and file description can be found in the Appendix		
Data Availability	<ul style="list-style-type: none">▪ The Eurex Flow Insights historical data is available since 2002 via the Deutsche Börse Data Shop▪ For more information or to subscribe to the daily file service contact analytics@deutsche-boerse.com		
Contact	<p style="text-align: center;">Data Services Analytics Sales</p> <table><tbody><tr><td data-bbox="723 1098 1198 1225" style="text-align: center;">EMEA Maria Boutsikou maria.boutsikou@deutsche-boerse.com +44 (0) 207 862 7524</td><td data-bbox="1265 1098 1713 1225" style="text-align: center;">US Chris DeMaso chris.demaso@deutsche-boerse.com +1 212 309 9305</td></tr></tbody></table>	EMEA Maria Boutsikou maria.boutsikou@deutsche-boerse.com +44 (0) 207 862 7524	US Chris DeMaso chris.demaso@deutsche-boerse.com +1 212 309 9305
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Appendix

Product Scope and File Description

Eurex® Flow Insights Fixed Income Product Scope

Product Code	Product Name	Product ISIN
FGBL	Euro-Bund Futures	DE0009652644
FGBM	Euro-Bobl Futures	DE0009652651
FGBS	Euro-Schatz Futures	DE0009652669
FBTP	EURO-BTP Futures	DE000A0ZW3V8
FOAT	EURO-OAT Futures	DE000A1MAPW3
OGBL	Options on Euro-Bund Futures	DE0009652685
OGBM	Options on Euro-Bobl Futures	DE0009652693
OGBS	Options on Euro-Schatz Futures	DE0009652701

Eurex[®] Flow Insights Equity Index Product Scope

Product Code	Product Name	Product ISIN
FDAX	DAX [®] Futures	DE0008469594
FESX	EURO STOXX 50 [®] Index Futures	DE0009652388
FESB	EURO STOXX [®] Banks Futures	DE0005705651
ODAX	DAX [®] Options	DE0008469495
OESX	EURO STOXX 50 [®] Index Options	DE0009652396
OESB	EURO STOXX [®] Banks Options	DE0007923518
OES1	EURO STOXX 50 [®] , 1st Friday Weekly Options	DE000A0G9C21
OES2	EURO STOXX 50 [®] , 2nd Friday Weekly Options	DE000A0G9C39
OES4	EURO STOXX 50 [®] , 4th Friday Weekly Options	DE000A0G9C47
OES5	EURO STOXX 50 [®] 5th Friday Weekly Option	DE000A0G9C54
OSMI	SMI [®] Options	CH0008616382

Eurex® Flow Insights File Description

Field	Format	Definition
DATE	DATE	Current business date
PRODUCT_NAME	VARCHAR	Technical instrument-identifier, see refdata-file for reference
SECURITY_ID	LONG	Technical instrument-identifier, see refdata-file for reference
DERIVATIVE_TYPE	VARCHAR	C=Call, P=Put, F=Future
EXPIRY	VARCHAR (YYYYMM)	Expiry of instrument
STRIKE	NUMBER	Strike of instrument
FLOW_AGENT	NUMBER	Aggregated buy minus sell quantity of agents
FLOW_MM	NUMBER	Aggregated buy minus sell quantity of market makers
FLOW_PROP	NUMBER	Aggregated buy minus sell quantity of principal trading members
EXECUTION_QTY_SUM	NUMBER	Total gross executed quantity (including buy and sell quantity)
EXECUTION_QTY_MAX	NUMBER	Maximum executed quantity of single order
EXECUTION_COUNT	NUMBER	Total number of execution events
IS_CENSORED	BOOL	0 if EXECUTION_COUNT >= 5 AND EXECUTION_QTY_MAX <= 0.25 * EXECUTION_QTY_SUM 1 otherwise



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