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T7 Trading GUI: Changes to the provision of unadjusted open interest and to the handling of flexible instruments

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Content may be most important for:	**Attachments:**
➲ All departments	none

Summary:

Following the introduction of Eurex Clearing's C7 release 3.0, currently scheduled for **9 May 2016**, changes to the provision of unadjusted open interest via the Reference Data Interface (RDI)/Reference Data File (RDF) and the T7 Trading GUI will take effect.

This circular describes the changes.

Eurex Exchange's T7 Eurex Trader GUI and Eurex Admin GUI Manual have been updated accordingly.

The Eurex Admin GUI Manual has been published on the Eurex website www.eurexchange.com and can be downloaded under the following link:

Technology > Eurex Exchange's T7 > System documentation > Release 3.0 > Eurex GUI Solutions

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T7 Trading GUI: Changes to the provision of unadjusted open interest and to the handling of flexible instruments

Following the introduction of Eurex Clearing's C7 release 3.0, currently scheduled for 9 May 2016, changes to the provision of unadjusted open interest via the Reference Data Interface (RDI)/Reference Data File (RDF) and the T7 Trading GUI will take effect.

Unadjusted open interest

The unadjusted open interest published in the Eurex T7 Reference Data Interfaces RDI/RDF and the T7 Trading GUI will be indicative. From 23 May 2016 onwards, the provision of unadjusted open interest via the Eurex RDI/RDF interface will be discontinued and the respective fields will be filled with zero (= 0) value (FAST terminology: "absent"). In a future T7 release, the respective fields will be removed completely.

Provision of the adjusted open interest via the Eurex Extended Market Data Service is not affected and the unadjusted open interest is still available in the report TD930 – "Daily Trade Statistics".

Handling of flexible instruments in the T7 Trading GUI

In addition, the "Flex Set-to-Close" function in the T7 Trading GUI will be replaced by the new "Flex Add-to-Close" functionality.

Please note that the existing functionality will be removed with the launch of Eurex Clearing's C7 Release 3.0 on 9 May 2016, whilst the replacement functionality "Flex Add-to-Close" will not be available before 23 May 2016. During the transition period, it will be necessary to enter an opposing flex transaction instead of using the "Set-To-Close" function. The new "Flex Add-to-Close" functionality will be available in the T7 simulation environment from 6 April 2016 onwards.

In detail, the following Flex GUI functions will be supported from 23 May 2016 onwards:

Flex contract transactions of the current business day

Currently, active flex trades and trade transactions of the current business day (TrnDat = current business day, AdjFlag = Active) are displayed in the TES Flex View and the Flexible Contracts Trade Entry.

With the introduction of Eurex Clearing's C7, clearing transactions are reflected in T7 on the next business day.

Flex contract position display (historic flex trades display)

The flex contract positions are displayed at the start of the trading day together with the transactions of the current business day. Position information can easily be differentiated from flex contract trades via the MtnCod. For flex positions, the MtnCod is set to "Position". Please note that the flex contract positions at start of the trading day will not be updated during a business day.

Flex contract position closing

The "Set-To-Close" functionality has been renamed to "Add-To-Close". The reason for this change is that "Set-To-Close" did not reflect the actual transaction, as the "Set-To-Close" action resulted in the entry of a directly opposite trade to the selected transaction, which also requires the approval of the counterparty.

In order to close a Flex Trade transaction, a closing trade needs to be entered. It is recommended to do this by selecting the flex trade or position to close, and then pressing the "Add to Close" button to prefill the Flex Contracts Trade Entry form. Pressing Apply will submit the closing of the transaction. The O/C (open/close) indicator will automatically be set to C for this closing trade (as mentioned above, the O/C indicator will be supported for flex transactions). Please note that after the closing trade was entered, the flex trade or flex position to be closed will still be displayed throughout the current business day.

We would like to point out that 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. However, the ”Add to Close” function supports a trader in closing an existing flex position or flex trade.

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