clear to trade

eurex clearing *circular 088/16*

Date: 4 July 2016
Recipients: All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors
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Introduction of Eurex Clearing's C7 Release 3.1

Related Eurex Clearing circular: 060/15

Related Eurex circular: 061/16

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

Summary:

Eurex Clearing successfully launched its C7 Release 3.0 architecture on 9 May 2016 and will now further develop the architecture by providing several new market features and enhancements to existing functions, with the introduction of C7 Release 3.1 planned for **21 November 2016**.

The following new market features and enhancements to existing functions will be introduced with C7 Release 3.1:

- Average Price Processing
- Rule Based Automatic Close-outs
- Transaction Management for Preliminary Priced Transactions
- Conversion of Flexible Contract Positions
- Enhanced Four-Eye Principle

In addition to the above C7 Release 3.1 features and in preparation for the migration of Trade Entry Services to T7, Eurex Clearing will also make further changes to its FIXML interface.

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HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht Frankfurt/Main

Introduction of Eurex Clearing's C7 Release 3.1

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New market features and enhancements to existing functions

Average Price Processing

Average Price Processing will allow merging of multiple transactions, already executed at different prices, to a single transaction at the prevailing average price calculated by Eurex Clearing. With the Average Price Processing, also a De-Merge function is available in order to reverse the merge and re-activate the original transactions.

Rule Based Automatic Close-outs

Automatic close-out (end of day) at position account level will be made available to the Clearing Members, Non-Clearing Members and Registered Customers.

Transaction Management for Preliminary Priced Transactions

Transactions flagged as being preliminary in price will be adjustable via Transaction Management.

Conversion of Flexible Contract Positions

Where a flexible contract maturity date becomes subject to a holiday at Eurex, Eurex Clearing will automatically convert the maturity date to the last business date prior to the holiday.

Identical flexible contract positions resulting from a corporate action will be merged.

Eurex Clearing will add the corresponding FIXML position update messaging to the Eurex Clearing FIXML interface.

Enhanced Four-Eye Principle

For clearing actions where a four-eye principle is already applicable such as position transfer with cash, exercise and abandon, the approver can use dedicated GUI windows to process pending approvals independently from the originating user.

Documentation

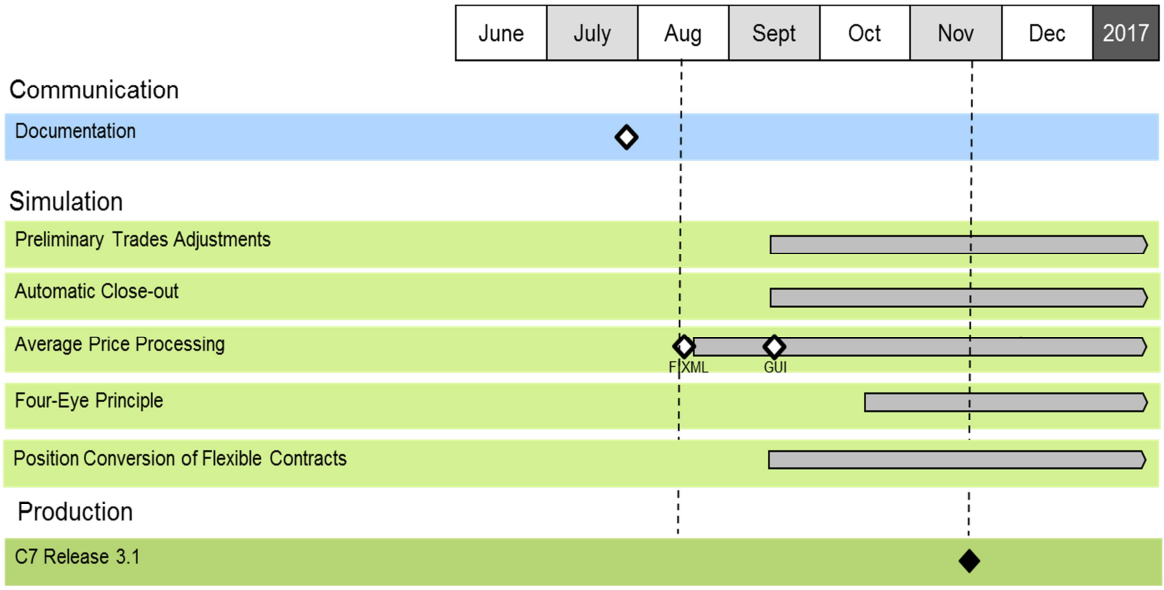
Eurex Clearing will announce further details on C7 Release 3.1 by publishing the following set of documents:

- C7 Release 3.1 Release Notes
- C7 Release 3.1 Member Access, User Maintenance and Entitlement Guide
- Derivatives Clearing Functional References
- C7 Release 3.1 Derivatives Clearing GUI – User Manual
- C7 – Eurex Clearing FIXML Interface Specification - Volume 1: Overview
- Eurex Clearing Messaging Interfaces - Connectivity Volumes A, B, C, D, E + Code Samples
- C7 – Eurex Clearing FIXML Interface Specification - Volume 3: Transaction & Position Confirmation
- C7 – Eurex Clearing FIXML Interface Specification - Volume 4: Transaction & Position Maintenance
- C7 – Eurex Clearing FIXML Interface Specification - Volume 5: Public Broadcasts
- C7 – Eurex Clearing FIXML Interface Specification - Volume 6: Message Samples (Production)
- FIXML Schema
- Eurex XML Report Reference Manual
- Eurex XML Reports Reference Manual – Modification Notes
- C7 Release 3.1 Simulation Guide

The documents will be made available for download in the Member Section of the Eurex Clearing website www.eurexclearing.com under the following path:

Eurex Clearing Member Section > Technology

C7 Release 3.1 Schedule



For further information on any of the above-mentioned topics, please contact your Key Account Manager or memberservices@eurexclearing.com.

4 July 2016