X-pand into the Future

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High Priority

Eurex Release 6.0 Preliminary Functional and Technical Release Notes

Related Eurex Circulars: 035/02

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Content may be most important for:	**Attachments:**
➲ All Departments	1. Eurex Release 6.0 Preliminary Functional Release Notes 2. Eurex Release 6.0 Preliminary Technical Release Notes

You will find attached the Preliminary Functional and Technical Release Notes for Eurex Release 6.0, due to go into production on 28 October, 2002.

In Circular 035/02 we provided a short overview of the main technical and functional enhancements to be introduced with Release 6.0.

These preliminary release notes provide further detail on the changes already announced, to assist in planning the corresponding actions for connection of in-house applications.

The Eurex Management Boards will decide on the introduction of the new functionalities and definition of the corresponding parameters at the appropriate time. Details will be published in later Circulars.

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Eurex Release 6.0

Preliminary Functional Release Notes

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1 General Information

This document contains the "Preliminary Functional Release Notes" for Eurex Release 6.0.

The functional focus of Eurex Release 6.0 is the introduction or enhancement of the following features:

- Introduction of delta-neutral trading products (section 2.1)
- Interest on cash margin (section 2.2)
- Partial position transfer with cash amount (section 2.3)
- Replacement of "Wertpapierkennnummer" (WKN) with ISIN (section 2.4)
- Market Maker performance measurements for permanent quotation in options (section 2.5)
- Volatility Interrupt for price-time matched futures (section 2.6)
- String search facility for the GUIs (section 2.7)
- Introduction of new Raw data reports (section 2.8)
- GUI and report enhancements (section 3)

For details about the enhanced Trading and Clearing GUI functionality please refer to the updated Eurex Trading and Clearing User Guides for the enhanced GUI versions, which will be published in a simulation version in August 2002.

A list of new and updated functional member documentation is attached in Appendix A.
A simulation version of the documentation will be provided in August 2002, the final production versions will be available in October 2002.

Technical aspects of Eurex Release 6.0 are described in the associated document "Preliminary Technical Release Notes" for Eurex Release 6.0.

For changes relating to VALUES API, please refer to the separate VALUES API documentation.

Please note that in this document the term "Eurex Release 6.0" refers to the electronic system that serves both Eurex and EEX organizations in common.

2 Functional Changes

The functional changes introduced with Eurex Release 6.0 are outlined in the following sections.

2.1 Introduction of Delta-Neutral Trading Products

Financial institutions usually offer a variety of option products to their clients, which requires a strategy to hedge the resulting risk exposure of the institution.

Most Eurex members use risk exposure hedging schemes like delta hedging.

The delta (Δ) of an option is defined as the rate of change of its price with respect to the price of the underlying asset. Delta hedging involves creating a combination position with a delta close to zero, which is referred to as a delta-neutral position.

One variation of delta-neutral trading was introduced with Eurex Release 5.0; the OTC Volatility Trade facility. Members have to request the future leg of a "delta-neutral" or "volatility" trade using the *OTC Vola Trade Entry* window. However, trading this strategy involves an OTC transaction without central order book price determination.

With Eurex Release 6.0 new products will be introduced for the Eurex system that allow simultaneous trading of related option and future contracts to create delta-neutral positions for a member. These new products are referred to as "Delta-Neutral Trading Products" (DNTP) in the following.

The introduction of DNTPs with Eurex Release 6.0 enables members to execute a delta-neutral trade involving a future and an option using a central order book.

The main advantage of Eurex DNTPs is the order book based simultaneous execution of both legs of the combination, which ensures the creation of a delta-neutral position. If both legs of the combination are ordered separately in a volatile market, there is always the risk that one leg is not available at the time the other leg is matched.

DNTP details and the schedule for the introduction of DNTPs will be published in a separate circular.

2.1.1 DNTP Set-up, Parameters and Restrictions

DNTPs are synthetic products set up as independent products to allow the simultaneous delta-neutral trading of a future and an option. The DNTP itself has no relation to the order books of its component future and option legs. The future and the option are existing Eurex products, which are linked either by the future being the underlying of the option (e.g. OGBL / FGBL), or by the future and the option having the same underlying (e.g. ODAX / FDAX).

For DNTPs, the prices and the quantities of the future and the option legs are selected so that the combined delta of the combination trade is close to zero.

The newly set up DNTP is used for trading purposes only. DNTPs may be traded only on those days when both leg component products are also tradable.

The DNTP future leg used for set-up is the front month contract, i.e. the contract with the shortest time to maturity. Several business days before its expiration date the future contract is rolled automatically to the next maturity date by the Eurex system. The exact rolling period is configured separately for each DNTP.

DNTP series expire at least one business day before the expiration of the related option leg series with the same maturity.

Trading-related parameters such as market maker licenses, quote spreads etc. are defined individually for every DNTP.

2.1.2 DNTP Trading Overview

Eurex DNTPs can be regarded as a special type of inter-product combination of two standardized products, an option and a future. The option and the related future are the legs of the DNTP combination, and there are some differences to regular combination trading:

- DNTPs are defined using standardized option products and therefore a DNTP has the same series as its related option product. All orders and quotes for DNTP series are priced as the price of the related option series and not as the price of the combined trade. For the future leg, the pricing is based on a current but fixed price level of the related future contract.
- For a DNTP order/quote the associated option series has to be selected by entering a price and the requested amount of option contracts. The future leg of the DNTP trade is then filled accordingly by the system.
- For the future, there is only one contract available, generally the contract with the next expiration date, which is rolled to the back month contract some days prior to the expiration date of the initially available front month contract. The corresponding fixed price of the future is calculated by the system and cannot be influenced by the trader (see chapter 2.1.2.3). The calculated price is called the "future fixed price", which is defined as the price for the future leg for which the DNTP orders and quotes can be matched.
- The quantity of futures involved in such a DNTP trade, called "future quantity" or "future size", is calculated by the system so that a near delta-neutral product spread trade is the result. Thus, the future quantity is the number of futures that must be traded in combination with the quoted quantity of options to achieve the delta-neutral trade.

For the DNTP-related future leg, a "trigger" for the re-calculation of the future fixed price and a "price range", a percentage between strike prices in which the future fixed price remains unchanged, are defined when the DNTP is set up. The trigger is either the market price of the future contract itself or the market price of the option underlying. The system re-calculates the future fixed price when the trigger moves out of the defined price range.

2.1.2.1 DNTP Product Assignment

Since DNTPs are regular Eurex products, they are assigned to members and traders.

A member can only be assigned to a DNTP if he is assigned to both related products, i.e. the option leg and the future leg. A member product assignment cannot be withdrawn for a DNTP leg, if the member is still assigned to the DNTP.

DNTPs also require a trader product assignment. A trader can be assigned to a DNTP even if he is not assigned to the related products. There is no relation between the maximum order quantity of a DNTP and the maximum order quantities of its related leg products. Only the maximum order quantity defined for the DNTP itself is validated for order and quote entry.

A market maker in a DNTP has to be a market maker for the related option product. In other words, a market maker cannot own the license for the DNTP if he does not own the license for the related option. But, vice versa, if a member is registered for market making in the related option this does not imply that he automatically owns a market maker license for the DNTP. When the market maker license for the related option product is withdrawn, the market maker license for DNTP is also withdrawn.

2.1.2.2 Delta Calculation

On the basis of the fixed future price and the option order limit price, the system calculates and publishes the option delta.

The delta of the DNTP option leg is calculated using the Black-76 option pricing model. Based on the option order limit price and the adjusted future fixed price, the Black-76 model provides the implied volatility of the option underlying. Given the implied volatility and the future delta the corresponding call or put deltas can be calculated for the DNTP.

The future delta corresponds to the last settlement price of the related future divided by the underlying close price in case of index options, or is "1" in case of options on futures.

Within the Eurex system, delta is represented by a signed full precision decimal number. For future size calculation the absolute value of delta is used. For display purposes and for broadcasting a rounded unsigned three decimal digit precision representation is used, e.g. "0.123".

Once the deltas are calculated, the resulting relation of the option contract quantity to the future contract quantity is determined. This is referred to as the DNTP hedge ratio. The number of future contracts (future size or future quantity) which is needed to establish the delta-neutral trade with a given option trade quantity can be calculated using the hedge ratio. The calculation of the hedge ratio is shown in chapter 2.1.2.5.

2.1.2.3 Future Fixed Price Calculation

The automatic price fixing of the future contract depends either on the current market price of the future leg itself or on the price of the common underlying of the DNTP. It is fixed for each valid strike price of the related option.

Depending on the type of the option, the future fixed price for the DNTP future leg is adjusted in order to represent a relevant underlying price in the Black-76 model:

- Index Options: Instead of the related future fixed price the current market forward price is used. The current market forward price is approximately the sum of the current future price and the underlying price offset corresponding to the option expiration multiplied with the accrued interest. The price of the future front month contract is used as the current market price. If the related future is not the front month contract, the future fixed price is adjusted to be the calculated front month contract. In every case the front month price (future fixed price or calculated price) is adjusted to be the forward price at the time of the option. The delta calculation is based on the adjusted future fixed price.
- Options on Futures: The future fixed price is adjusted if the related future contract of the DNTP is not the underlying of the related option. In this case a price offset is added to the future fixed price. The price offset is calculated as the difference between previous settlement prices of both the options underlying future contract and the current DNTP future contract. Note that the underlying of an option on a futures series is the first future contract expiring immediately after the expiration of the option series.

If the future leg market price moves out of the predefined price range, a DNTP-specific state transition is triggered, which causes the deletion of all existing orders and quotes for the DNTP as well as the re-calculation of the future fixed price of the DNTP. The frequency of these state transitions depends on the volatility of the option underlying, the price range and the distance between option strike prices.

2.1.2.4 Round Lot Definition

Round lots, as defined for DNTPs, cause orders, quotes, quote requests and cross requests to be accepted by the Eurex system only if the involved DNTP quantities are whole-numbered multiples of the DNTP future leg round lot determined for the minimum round lot quantity of the DNTP option leg. Otherwise, the transaction will be rejected with an error message. The round lots are defined for the DNTP exclusively and do not apply to the related option or future legs.

The future size is calculated based on the rounded future size for the minimum round lot option quantity. For multiples of option round lots the respective multiples of this rounded future size are used: Assuming a delta-neutral trade for a minimum round lot of 100 options would result in a calculated future quantity of 33.434, then the future size is 33. If 1000 options are traded, then the future size is 330 and not 334. This is necessary in order to ensure equal conditions for all quantities matched at the same price.

2.1.2.5 Future Size Calculation

The calculation of the delta and the corresponding future size is straightforward for limit orders and quotes. For market orders, the delta and future size is not calculated before the market order is matched and a trade price is given.

The future size is the quantity of the futures needed to create the delta-neutral position for an existing option trade quantity. This future size is calculated for the hedge relationship between option and future.

The hedge relationship is defined as

$$Q_O \cdot TU_O \cdot CV_O \cdot \Delta = Q_F \cdot TU_F \cdot CV_F$$

where

Q_O	=	traded option quantity
Q_F	=	traded future quantity (the future size for hedging)
TU_O	=	option trading unit (the number of underlyings corresponding to the option, which equals "1" for options on indices or options on futures)
TU_F	=	future trading unit (usually equals "1")
CV_O	=	option contract value (equals option tick value divided by option tick size)
CV_F	=	future contract value (equals future tick value divided by future tick size)
Δ	=	calculated option delta

Solving the hedge relationship for the future size Q_F results in

$$Q_F = Q_O \cdot \Delta \cdot (TU_O \cdot CV_O) / (TU_F \cdot CV_F) = Q_O \cdot HR$$

with HR being the hedge ratio.

2.1.2.6 Delta-Neutral Trading Schemes

With delta being positive for call options and negative for put options, there are four different delta-neutral trading schemes, depending on the original DNTP order:

Original DNTP Order	Resulting Option Position	Resulting Future (Hedging Position)
Buy Call	Buy (long) Call	Sell (short)
Sell Call	Sell (short) Call	Buy (long)
Buy Put	Buy (long) Put	Buy (long)
Sell Put	Sell (short) Put	Sell (short)

The option positions are created with the traded DNTP quantity and the traded DNTP price. The related future positions are created with the calculated future size and future fixed price. After matching, the resulting position transactions in option and future contracts may have different prices than those of the legs in the current market.

2.1.2.7 DNTP Order and Quote Validations

For DNTP order and quote handling, additional validations and restrictions are provided by the Eurex system.

Several existing option validations apply to DNTPs:

- As with options, no stop orders or one-sided quotes can be entered for DNTPs. Orders can be entered in G1/G2 accounts (pre-designated and designated give-up orders). The restricted order types Immediate-or-Cancel (IOC) and Fill-or-Kill (FOK) are possible.
- Market Supervision trading on behalf of a member is possible for DNTPs.
- Market orders for DNTPs are protected according to the same rules applicable for other options. They are not matched below or above the worst available quote in the order book.
- For price reasonability checking of DNTPs the same rules as for other options are used.
- Market maker license, member assignment, trader assignment and the corresponding maximum order quantity are validated for DNTPs the same way as for other options.
- Only market makers are allowed to enter quotes, as for options. They are obligated to enter a quote whenever other traders enter quote requests (“quotation on request”).
- As for other options, the DNTP order book of a member can be cleared by a trade interrupt initiated by Market Supervision. If the deleted orders and quotes belong to the best inside market, the inside market is refreshed and the delta and the corresponding future size is re-calculated.

The following additional validations are introduced for DNTPs:

- DNTP orders and quotes contain the newly introduced future fixed price. The existing *Order Entry*, *Quote Entry* and *Mass Quote Entry* window layouts are enhanced by a new field for the future fixed price. When DNTP orders or quotes are entered with an invalid future fixed price, the transactions are rejected with an error message.
- DNTP orders are only valid for the day of entry. The orders can be cancelled manually by the trader or automatically by the system, e.g. when the future price is re-fixed or at the end of the trading session. Only the GFD validity is allowed for DNTPs, otherwise an error message is returned.
- DNTP orders and quotes can only be entered when the product is in a continuous trading phase, i.e. states "TRAD" or "FAST". If the DNTP is in any other state than trading or fast trading, the transactions are rejected. All orders and quotes are deleted when a new future price is fixed or when the market is closed. During the pre-trading netting phase (when the first future fixed price is set) the order book is empty, since no orders or quotes can be entered outside the trading session.
- DNTP orders and quotes can only be entered for DNTP-specific round lots and multiples thereof. If the entered quantity is not an integer multiple of the round lot, the transaction is rejected.
- Combination orders and combination quotes cannot be entered for DNTP. Combination transactions involving DNTP are rejected with an error message.

- For limit order and quote entries the entered DNTP price is used to establish the delta and the corresponding future size. For options out of the money the calculated delta can be close to zero, which results in a corresponding future size close to zero. In this case a match at this price would create a null future size position. A DNTP order or quote with a null future size position does not make sense, it is rejected by the system with an error message.
- Depending on the individual product parameters, the calculated future size may exceed the limit of 9,999. In this case, the order/quote is rejected with an error message.

2.1.2.8 DNTP Matching and Posting

Matching rules for DNTP are similar to option matching rules, but combination transactions are disabled. Other differences are:

- After an order or quote entry, or after a match, the delta and the future size are re-calculated. The result of a match is not a position in the DNTP itself. The system automatically generates a position in the corresponding option series and a position in the related future contract. The corresponding position transactions are posted into the respective position accounts, which creates a delta-neutral total position.
- The calculated deltas and future sizes are included in the broadcast of the inside market price information.
- No opening price will be posted for DNTP after the first trade. No daily high and low prices are maintained.

All orders/quotes in DNTP contracts are priced according to the price of the related option on the basis of a current but fixed price level of the related future contract.

Unique trade numbers are generated for the option part of the trade and the future part of the trade. The order numbers are identical for both the option and the future position transactions, therefore the order number is the common identifier of both DNTP legs.

During the matching of orders the options delta and the future size are re-calculated for the match price, as this price can be different from the original order limit.

Trades are posted with the new trade type "D" and with the existing trade transaction type "000".

2.1.2.9 DNTP Confirmations and Broadcasts

The future traded quantity for DNTP is accumulated by series and broadcast by the DNTP Inside Market broadcast stream. The number of trades of options and futures are identical, they are distributed in the DNTP inside market broadcast as the DNTP number of trades.

For each DNTP trade only one Execution Confirmation Private Broadcast is sent to both trade counterparts. In addition to the trader references it contains the DNTP trade information, the series ID, the buy/sell code, the traded quantity and trade price for the option side, the order number and the related option trade number. The Execution Confirmation Private Broadcast

does not contain the delta, the future trade quantity, the future trade price or the future trade number.

There are no layout changes in the Execution Confirmation Private Broadcast.

For each DNTP trade two Trade Confirmation Private Broadcasts are sent to the respective trade counterparts. Additionally, the Trade Confirmation Private Broadcast contains the new trade type "D" and information about the created positions of the related option and future legs. On reports, the Order Combination Type is displayed as "DNT", which allows DNTP trades to be identified.

There are no layout changes in the Trade Confirmation Private Broadcast.

Every time a DNTP order or quote is entered, fully or partially matched, modified or deleted, an Order Confirmation or a Quote Confirmation Private Broadcast is sent. The broadcast messages are used to refresh the GUI windows *Own Order Overview* or *Own Quote Overview*.

With the introduction of Eurex Release 6.0, the *Own Order Overview* window additionally displays the futures fixed price, the calculated delta and the future size for the remaining order quantity. This data is received from the enhanced Order Confirmation broadcast.

The *Own Quote Overview* window also displays the futures fixed price, the calculated delta and the future size associated with the remaining quote quantity for bid and ask sides. This data is received from the enhanced Quote Confirmation broadcast.

The following DNTP related events have various effects on the broadcast messages sent to the member applications:

- DNTP Order/Quote deletions cause no changes in Order Confirmation/Quote Confirmation broadcast messages because the order or quote does not exist any longer and the remaining quantity is zero.
- DNTP Matches can cause the trade price to deviate from the original order/quote price. Only the delta corresponding to the original order/quote price and the future size associated with the remaining quantity is refreshed in the Order or Quote Confirmation broadcasts.
- DNTP Full Matches, like a deletion, have no effect. The remaining quantity is zero and the order no longer exists. The Order Confirmation and Quote Confirmation broadcast messages are unchanged.
- DNTP Market Orders result in a refreshed future fixed price in the Order Confirmation messages.

The Inside Market broadcast comprises all market relevant information provided by the Eurex system. For DNTP, the Inside Market broadcast updates are provided using the following set of rules:

- For a DNTP the calculated delta and the resulting future size is calculated and published for the best bid and best ask inside market. It is not calculated for the last trade price, best order price or best quote price.
- Future fixed price movements are continuously updated for Inside Market. Each future fixed price movement resets the last trade prices and last trade quantities.

- Each DNTP match causes the total traded quantity for the future to be accumulated for the Inside Market information. The total traded quantity for the option and the total number of trades are also updated for the Inside Market.
- Opening and closing prices as well as daily high and low prices do not exist for DNTPs.
- Every time the “best” Inside Market is changed for a series, best bid and best ask delta as well as the corresponding future sizes are re-calculated and broadcast to the members.
- The Inside Market broadcast stream is enhanced with four new fields: (1) best bid delta corresponding to the best bid price, (2) best bid future size corresponding to the best bid quantity, (3) best ask delta corresponding to the best ask price, (4) best ask future size corresponding to the best ask quantity.

2.1.2.10 DNTP Market Making

For DNTP, no market maker performances are evaluated. If market markers fulfill their obligation for the related option, the fee discount will apply for both the original option trades and the option positions created by DNTP trades. However, if market makers do not fulfill their obligation for the option, there will be no fee discount for option positions created by a DNTP trade, even if market makers fulfill their obligation for DNTP quote maintenance.

Permanent quotation is not offered for DNTPs (see chapter 2.5 for details).

2.1.3 DNTP Position Maintenance and Clearing

Matched DNTP trades result in positions in the associated option and future legs only. There are no positions for the specific DNTP.

DNTPs are not relevant for any clearing or settlement activity. Only the positions in the future and in the option legs are relevant for clearing.

Margins for DNTP trades are calculated based on the positions held in the options and futures legs. Therefore only the legs of a DNTP are relevant for margining.

Position maintenance is carried out independently for the resulting positions and not for the original DNTP. DNTP details for position maintenance are as follows:

- Option- and future-specific position adjustments for both legs of the DNTP are not provided. Adjustments have to be performed separately for both the option and future positions exactly as for trades in regular Eurex products.
- Give-ups and Take-ups are possible as for normal positions. A Give-up or Take-up by order is effective on the trades in both option and future legs.
- The day after a replacement of the DNTP future leg the historical Give-up and Take-up by order is not possible because the respective leg of the former DNTP version does not exist in the Eurex system anymore. In this case, only the selected leg (option or future) is processed and a warning message is raised.

- Trade reversals are carried out separately for the option and future position transactions. Total trade volumes are adjusted accordingly, but no other Inside Market information is updated.

2.1.4 DNTP Fees

Fees for DNTP trades are determined according to the fees defined for the corresponding options and futures legs. Reporting of fees is also done for the legs only.

No specific DTNP trade fees are applied for DTNP trades. The corresponding trade fees of the related option and the related future will apply for each position created. Thus, even though the trade fees are caused by activity in the DNTP, they are not attributed to the DNTP but to the leg products. The synchronous transaction fees, as listed in the report RPTCB065, are calculated for the DNTP. They are the only fees directly relating to DNTPs.

2.1.5 DNTP GUI Change Summary

Due to the introduction of several additional product parameters for DNTP several trading and clearing GUI windows are enhanced.

For the *Market Overview*, *Contract Overview*, *Own Order Overview* and *Own Quote Overview* windows additional columns are implemented to show DNTP-specific product parameters.

The total number of DNTP trades, the cumulative DNTP traded volume (which is equal to the corresponding option volume) and the cumulative DNTP future volume are maintained for every DNTP series. This information is displayed in the *Product Statistic Overview* window and in the *Contract Statistic Overview* window.

In general, the displayed volumes for the leg products show the volumes generated by DNTP activities. An exception is the online statistic for single contracts in the *Contract Statistic Overview* window, where the DNTP volume is shown as Inter-Product Spread (IPS) volume.

In all windows the future size relates to the given quantity, e.g. order quantity or available best price quantity, and not to the round lot. The delta is always the option side delta. It is displayed as a positive value with three decimals. For DNTPs, no opening price, no closing price and no daily high/low prices are broadcast. The corresponding columns in the respective windows remain empty for DNTPs.

The windows *Order Entry*, *Fast Order Entry*, *Quote Entry*, *Mass Quote Entry*, *Order Maintenance* and *Last Order Maintenance* are enhanced with a new entry field for the future fixed price. All valid future prices compatible with the future tick size are accepted by the GUI. The entered value is validated against the current system value of the future fixed price. For all quantities of DNTP orders/quotes, quote requests and cross requests, the GUI proposes values compatible with the round lot of the DNTP. All quantities not being a whole-number multiple of the round lot are rejected by the system.

If these windows are called from an overview window, the value of the future fixed price is automatically provided, otherwise a future fixed price must be entered manually.

The re-calculation of the future fixed price causes a DNTP state transition. As with other state transitions the GUI can be configured to indicate this event by an audio signal, which is done in the *Audio Configuration* window.

For details please refer to sections 3.3 and 3.4.

2.1.6 DNTP Report Change Summary

Existing reports are enhanced to include the new DNTP trade type and various DNTP related parameters. The following reports are affected by DNTP related information:

Report	Raw Data
Trading	
RPTTC530 - Daily Quote Maintenance	-
RPTTC540 - Daily Order Maintenance	-
RPTTC810 - Daily Trade Confirmation	**X**
RPTTD930 - Daily Trade Statistics	**X**
RPTTD970 - Trading Volume and Market Share – Options	-
Clearing	
RPTCB010 - Position Detail	**X**
RPTCB040 - Transaction Fee Summary	-
RPTCB130 - Give-Up Trade History	-
RPTCB140 - Accepted Give-Up Trades	**X**
RPTCB150 - Take-Up Trade History	-
RPTCB160 - Accepted Take-Up Trades	**X**
Other	
RPTCB065 - System Transaction Overview	-
RPTCB068 - Synchronous Transaction Mix	-
RPTTT125 - Trader Underlying Status	-

For details please refer to section 3.5.

2.1.6.1 New Report: Delta-Neutral Trades (RPTTC820)

The total number of trades and volumes for DNTPs is displayed on the new report “Delta-Neutral Trades” (RPTTC820), sorted by trader and account.

For each trader, per account and per matched delta-neutral trade, all created positions for the related option series and all created positions for the related future contract are listed for one business day. For each DNTP trade, the original order number, the order type, the clearing member, the free format text fields and the calculated delta for the related option are displayed.

Both positions of the DNTP related option and future legs are shown. For each position created, the trade number, the buy/sell code, the open/close code (identical for both), and the traded quantity and price are displayed.

At the end of the DNTP option series and at the end of the DNTP future series, the report displays the cumulative trade quantities for the option and for the future.

An additional line is added after each transaction which is entered on behalf of the user by Eurex Market Supervision.

```
EUREX                                          DNTP DAILY TRADE REPORT                                          PAGE:       20
RPTTC820                                                                                                  AS OF DATE: 15-11-00
                                                                                                            RUN DATE: 15-11-00

DEVELOPMENT ONLY
EXCHANGE MEMBER: XYZFR  (1)                              (3)(4)   (5)     (6)  (7)
TRADER ID:       TRD001 (2)                    CONTRACT: C DDAX DEC 02   5200                                ACCOUNT: P1  (8)

                              OPTION SERIES     CALC.  B O                      ORD   CLG
TRN TIME  TRN ID  ORDER NO   FUTURE CONTRACT    DELTA  S C EXECUTED  TRD PRICE  TYP   MEMB   CUSTOMER    USR-ORDR-NO     TEXT
--------  ------ --------- ------------------  -----  - - -------- ----------- ---  ----- ------------ ------------ ------------
11:24:04  000020 277163364 C ODAX DEC02 005200  0.140  S O      50      365.00  MKT  XYZFR First Order  ordrID750    TORDR32
          000021 277163364   FDAX DEC02                B O       7     5,500.0  MKT  XYZFR First Order  ordrID750    TORDR32
11:26:33  000024 277163427 C ODAX DEC02 005200  0.140  B O     200      367.00  LIM  XYZFR 2nd Order    ordrID763    TORDR35
          000027 277163427   FDAX DEC02                S O      28     5,500.0  LIM  XYZFR 2nd Order    ordrID763    TORDR35
12:18:44  000190 277169044 C ODAX DEC02 005200  0.159  B O     250      395.00  LIM  XYZFR 3rd Order    ordrID843    TORDR48
          000193 277169044   FDAX DEC02                S O      40     5,550.0  LIM  XYZFR 3rd Order    ordrID843    TORDR48
                                        ***TRANSACTION ENTERED BY EUREX ON BEHALF OF XYZFR***
12:20:43  000205 277169599 C ODAX DEC02 005200  0.160  B O     200      396.00  LIM  XYZFR 4th Order    ordrID866    TORDR55
          000207 277169599   FDAX DEC02                S O      32     5,550.0  LIM  XYZFR 4th Order    ordrID866    TORDR55

                          TOTAL OPTION BUY TRADES       3    TOTAL OPTION CONTRACTS BOUGHT         650
                                                       =====                                    =========
                          TOTAL OPTION SELL TRADES      1    TOTAL OPTION CONTRACTS SOLD            50
                                                       =====                                    =========
                          TOTAL FUTURE BUY TRADES       1    TOTAL FUTURE CONTRACTS BOUGHT           7
                                                       =====                                    =========
                          TOTAL FUTURE SELL TRADES      3    TOTAL FUTURE CONTRACTS SOLD            100
                                                       =====                                    =========
          TOTAL FOR PRODUCT
          =================

                          TOTAL OPTION BUY TRADES       3    TOTAL OPTION CONTRACTS BOUGHT         650
                                                       =====                                    =========
                          TOTAL OPTION SELL TRADES      1    TOTAL OPTION CONTRACTS SOLD            50
                                                       =====                                    =========
                          TOTAL FUTURE BUY TRADES       1    TOTAL FUTURE CONTRACTS BOUGHT           7
                                                       =====                                    =========
                          TOTAL FUTURE SELL TRADES      3    TOTAL FUTURE CONTRACTS SOLD            100
                                                       =====                                    =========
```

2.2 Interest on Cash Margin

As a preparation to enhance the Eurex functionalities regarding interest payments, the following changes will be applied to the Eurex system with the introduction of Eurex Release 6.0.

The interest is calculated for every calendar day, including official holidays and weekends. The calculation is conducted at the end of the month or on one of the first trading days of the following month.

Immediately after the monthly interest calculation is finished, i.e. on the same day, the calculated interest is posted on the clearing member's cash account.

The Clearing GUI window *Cash Account Detail Overview* shows transaction details for the interest payments.

Interest on Cash Margin details will be published in a separate circular.

2.2.1 Interest Rate Definition

The applicable interest rate is defined by Eurex Market Supervision. All valid Eurex clearing currencies can earn interest, and the interest is denominated for each currency in the same currency as the cash balance earning the interest (i.e. EUR earns EUR interest, CHF earns CHF interest). There is one rate per Eurex currency, and the rate is valid for all clearing members.

An interest-free limit per currency can be defined by Eurex Market Supervision. Only the cash amount exceeding the interest-free limit is used to calculate interest payment.

2.2.2 Interest Calculation

By default, the last business day of the month is used for the monthly interest payment. After interest calculation, the interest is credited to the member accounts during the Eurex end-of-day batch of the same day. Calculation and payment of interest on cash margin is processed during the same end-of-day batch.

Every trading day, at a predefined time, the Eurex system takes a snapshot of the clearing members' cash balances. Only Eurex currencies are processed for the daily cash balance "snapshot".

The daily interest is calculated on basis of the balanced daily cash balance as follows:

$$DI_{(CM,Cur)} = IR_{(Cur)} \cdot (DB_{(CM,Cur)} - IF_{(Cur)}) \cdot D / D_Y$$

where

$DI_{(CM,Cur)}$	=	Daily interest per clearing member and per Eurex currency
$IR_{(Cur)}$	=	Interest rate per Eurex currency
$DB_{(CM,Cur)}$	=	Daily Cash Balance per clearing member and per Eurex currency
$IF_{(Cur)}$	=	Interest-free limit defined for every Eurex currency.

D	=	Number of days used in the interest calculation. Weekends and holidays are included in the interest calculation. The last daily cash balance before holidays, i.e. Friday's cash balance for weekends, is used as the basis for interest calculation of holidays. Therefore, this parameter is "3" if interest for a weekend is calculated. If the month end is Saturday, then interest is calculated for two days.
D_Y	=	Number of days in year (366 days are used in leap years)

The total interest per month is accumulated for all days of the month for which interest has been calculated.

Interest payment cash flows are shown on the clearing GUI window *Cash Account Detail Overview*. There is no change to the existing window functionality.

The reports "Daily Cash Account Statement" (RPTCD010) and "Monthly Cash Account Statement" (RPTCD070) are enhanced to show the new transaction type "231" for the earned interest.

2.2.3 New Report: Monthly Interest (RPTCD230)

Clearing Members can receive the new "Monthly Interest Report" (RPTCD230), which is processed like other monthly reports except that no historical reports are available.

```
EUREX                                  MONTHLY INTEREST REPORT                                  PAGE:          1
RPTCD230                                                                                  AS OF DATE: 2002-02-03
                                                                                        REQUEST DATE: 2002-02-03

CLEARING MEMBER: XYZFR XYZ BANK                                                                   CURRENCY: EUR

DATE        CASH BALANCE        INTEREST-FREE LIMIT  CALCULATION INTEREST ON   INTEREST RATE [%]   DAILY INTEREST
----------  ------------------  -------------------  ----------------------  ------------------  --------------
2002-01-01          100,000.00               30,000                70,000.00            2.12500            4.08
2002-01-02          150,000.00               30,000               120,000.00            2.12000            6.97
2002-01-03          200,000.00               30,000               170,000.00            2.11500            9.85
2002-01-04          250,000.00               30,000               220,000.00            2.11000           12.72
.                                                                                                             .
.                                                                                                             .
.                                                                                                             .

Total Interest                                                                                               80.33
=============================================================================================================

CLEARING MEMBER: XYZFR XYZ BANK                                                                   CURRENCY: CHF

2002-01-01          100,000.00               30,000                70,000.00            2.12500           85.58
2002-01-02        1,500,000.00               30,000             1,470,000.00            2.12000           85.38
2002-01-03        1,000,000.00               30,000               970,000.00            2.10500           55.94
2002-01-04        1,500,000.00               30,000             1,470,000.00            2.10500           84.78
.                                                                                                             .
.                                                                                                             .

Total Interest                                                                                              566.68
=============================================================================================================
```

The new report shows the interest earned each day and in total for the month. It is generated after the interest is calculated and posted. The report shows the ending balance, the applied interest rate, and the interest credited for each day and in total for the month. The fields *Cash Balance*, *Calculation Basis*, *Daily Interest*, and *Total Interest* are displayed with two decimal places. The *Interest Rate [%]* field is displayed with five decimal places.

The report is also available as Raw Data file.

2.3 Partial Position Transfer with Cash Amount

The new transfer type "partial position transfer with cash amount" is implemented on the existing *Position Transfer Entry* window to allow transfer of positions and related cash amounts between different members. The field *Cash Amount* is introduced to the *Position Transfer Entry* window. The corresponding new transaction type "107" (Partial Position Transfer with Cash Amount) enables members to use a standard Eurex function to transfer a position along with a related cash amount.

Partial position transfers with cash amount can be entered and confirmed during the trading phases pre-trading, trading, fast market and post-trading full. The entered cash amounts are in the currency of the related product. The position and cash amount transfers are carried out between members on Agent (A1) and Proprietary (P1,P2) accounts. The entry as well as the confirmations of partial transfers with cash amount can be done on behalf by Market Supervision.

If the position quantity remains empty for a chosen contract, only a cash amount can be transferred. A contract must be specified, even for a cash-only transfer.

Three additional optional text fields *Customer, MIOrdNo* and *Text* are added to the *Position Transfer Entry* window. They provide members with the possibility to enter customer-related details associated with the position transfer, e.g. a member internal order number or a comment. The fields are also displayed on the relevant reports, e.g. on the Position Detail Report (RPTCB010).

Additionally, with Eurex Release 6.0, multiple partial position transfers (with or without cash amount) per contract and per day are possible between the same members.

Details and the schedule for the introduction of cash amount transfers will be published in a separate circular.

2.3.1 Position Transfer Fees

Fees can be set up and charged for this new type of position maintenance, which are charged to both members involved in the transfer. The existing fee type "104" (Position Adjustment Fees) is used.

Fees are calculated for the transfer itself, independently from the number of transferred contracts.

The fees for position transfers with cash amount are included in the position adjustment fees.

2.3.2 Reporting and AWV-Reporting

Cash amounts of the partial position transfer are reported by Eurex in the existing reports "Position Transfer Overview" (RPTCB030), "Member Exceptions – Part A: Positions" (RPTCB120) and "Daily Cash Account Statement" (RPTCD010). Monthly totals of the transferred cash amounts are not provided.

AWV-Reporting is mandatory when the AWV (German “Außenwirtschaftsverordnung”) applies: Transferred cash amounts between members have to be reported to Deutsche Bundesbank, according to AWV, in a product-specific manner, if at least one involved member complies with the AWV definition of a "member from a different country" (German "Gebietsfremder") or the underlying security is not issued in Germany.

Members are obliged to perform their own AWV-Reporting to Deutsche Bundesbank for their transferred cash amount. This is not done by Eurex.

Fees are reported by Eurex to Deutsche Bundesbank.

2.3.3 Cash Transfer

The cash amount related to the partial position transfer may be positive or negative. For the sending member a positive amount indicates a debit transfer (German “Überweisung”), a negative amount indicates a credit transfer (German “Lastschrift”), and vice versa for the receiving member. All debit and credit payments are not netted, but totaled separately per clearing member, which creates up to two payments per clearing member and currency.

The currency used for the cash transfer is always the currency of the product for which the position transfer is carried out.

A limit for the transferable cash amount per currency and per single transaction is defined by Market Supervision in the *Exchange Rate Overview* window. A cash amount entered by the member is validated against this value defined by Eurex Market Supervision.

2.3.4 New Payment Cycle

Cash payments resulting from the new "partial position transfer with cash amount" are separated from regular payments generated in the Eurex system. In the morning of the next business day at 9:30 a.m., the cash debits and credits of the partial position transfer are sent in a new payment cycle to the LZB and the SNB. Outgoing payments for cash amounts are not booked before regular Eurex payments are complete or before all amounts resulting from a position transfer with cash amount are received.

2.4 Removal of Wertpapierkennnummer (WKN)

With the introduction of Eurex Release 6.0, all financial instruments used in the Eurex system are identified by their International Security Identification Number (ISIN). As a consequence, all Wertpapierkennnummer (WKN) codes are removed.

Entering a WKN will no longer result in a WKN to ISIN conversion in the following windows:

- *Collateral Security Detail* (Clearing GUI)
- *Security CSD Overview* (Clearing GUI)
- *OTC Basis Trade Entry* (Trading GUI)

Only the ISIN is accepted as input. The layout of the windows does not change.

2.5 Performance Measurements for Permanent Quotation in Options

According to the current definition of market maker obligations, market maker performance is measured in responses to dedicated quote requests only, which is referred to as "regular quotation" in the following. Currently the measured market maker performance not only depends on the market maker's quotation activity, but also on the existence of quote requests in the market, which means that without any quote requests, the market maker quotation activity has no effect on the measured performance.

With Eurex Release 6.0 the concept of "permanent quotation" is introduced as an alternative market making model for option products. The designated market making model for future products is not affected. A market maker refund is granted on the basis of the fulfillment of either obligations for permanent or regular quotation, depending on the model selected by the market maker for option products.

The regular quoting processing is unchanged. Also the existing daily coverage calculation for designated market making, which allows manual bonus refunds, co-exists with the new permanent quotation measurement.

With Eurex Release 6.0 a new monitoring mechanism and a new member report for permanent quotation is introduced. Market maker fees depend on the measured degree of fulfillment of market maker obligations.

Market makers can choose the quotation model – either permanent or regular – per product. A change of market maker registration from regular to permanent quotation or vice versa for a product is only effective from the end of the current month onward.

A market maker can change his clearing member only once per month, in this case the fee refund is divided "pro rata" based on the respective clearing volume of the involved clearing members.

Details and the schedule for the introduction of permanent quotation in options will be published in a separate circular.

2.5.1 Market Maker Fees and Refunds

Market maker fee refunds are granted automatically based on the selected regular or permanent quoting measurement. No new fee types are introduced for refunds resulting from permanent quotation, the existing fee types for regular quotation are used.

The calculation and granting of fee refunds takes place at the end of a month and depends on the monthly cleared volume as well as on product- and quotation type-specific parameters.

Calculated refund amounts are reported on the existing report "Market Maker Fee Adjustment Calculation" (RPTCB069) without any layout changes.

2.5.2 Parameters used for Permanent Quotation Performance Measurement

The permanent quotation performance is determined by two parameters: smallest size of quote necessary and largest bid/ask spread allowable. These parameters may differ from similar parameters for regular quotation. Three different parameter combinations are possible:

- The minimum size of quotes the market maker is obliged to quote permanently in conjunction with the allowed maximum spread between bid and ask.
- Alternatively, a market maker can accept a reduced maximum spread in conjunction with a reduced minimum size to be quoted permanently.
- For the fast market product state, a special fast market maximum spread increment, which is added to the regular maximum spread, and an associated reduced fast market minimum size are defined. There is no additional adjustment of the reduced parameters during fast market.

The strike price window size defining an available set of strike prices for one product expiration that are closest to the current underlying price is also set by Market Supervision. The strike price window varies during the business day, depending on the underlying price movements. For options on indexes, the underlying index price is used, not the future price used for theoretical price calculation.

Other parameters used for the permanent quotation evaluation are set up by Eurex Market Supervision. They are described in sections 2.5.4 and 2.5.5.

2.5.3 Permanent Quotation Measurement

For each market maker the daily and the monthly coverage using active "good" quotes is calculated for a selected set of series of those products which are registered for permanent quotation.

The selected series are defined by the current underlying price, which varies during the business day, and other parameters. The market makers are obliged to cover a specified percentage of the total product trading time for a number of series from the selected set.

The market maker must fulfill the required percentage on every business day of a month. Only a predefined number of violation days are tolerated if the total monthly coverage is fulfilled.

2.5.4 Daily Coverage compared to Daily Obligation

The daily coverage Q_d is the daily total time covered by "good" quotes from the active market maker and it is added for all relevant series of a given product, e.g. all relevant expirations and all strikes from the strike price window. For a quoted strike to be "good" only the time when the strike is inside the strike price window is taken into account.

The bid/ask sizes of all quotes with a spread less or equal to the maximum spread are accumulated and then checked against the minimum size. If both the accumulated bid size and the accumulated ask size are greater or equal to the minimum size, the quoting time is considered as "good" and is added to Q_d. Similarly accumulated bid/ask sizes of all quotes with

reduced spreads are checked against the reduced minimum size and if the reduced minimum size is covered, the quoting time is also considered as "good".

Every time interval can only be added once to Q_d per series and per member, even if there are more active quotes within the interval.

The daily obligation O_d is defined as

$$O_d = 2 \cdot E \cdot S \cdot P_d \cdot R/100$$

On the expiration day, for options expiring during the day, the daily obligation O_d is defined as

$$O_d = [\ 2 \cdot (E–1) \cdot S \cdot P_d + 2 \cdot S \cdot EXP_d\ ] \cdot R/100$$

where

E = required number of product expirations to be quoted

S = required number of strike prices to be quoted

P_d = daily total product trading time in product states "trading" and "fast market"

R = required coverage being the defined minimum percentage of the product trading period (*daily coverage* for day, *monthly coverage* for month) to be covered by “good” quotes

EXP_d = remaining trading time of the expiring contract on the expiration day

The daily fulfillment F_d is set to the value "1" if Q_d is greater or equal to O_d, otherwise F_d is set to "0".

2.5.5 Monthly Coverage compared to Monthly Obligation

The monthly coverage Q_m and the monthly obligation O_m are calculated using accumulated daily values

$$Q_m = \sum_{\text{d of month}} Q_d$$

$$O_m = \sum_{\text{d of month}} O_d$$

The monthly fulfillment F_m is set to the value "1" if the following conditions are met:

$Q_m >= O_m$ and

$V <= V_{max}$ and

$TV >= RV$

where

V = number of days with violation of coverage (where $F_d = 0$)

V_{max} = maximum number of tolerated days with violation as defined by Market Supervision

TV = Monthly total traded volume per member in the given product on his M1 and M2 accounts, with discounted mistrade volume on the M1 and M2 accounts, but without traded OTC volume

RV = The *required monthly volume* representing the total required monthly traded volume on all M accounts of the member

Otherwise F_m is set to "0".

2.5.6 Automatic Refund Granting

For regular quoting, the existing automatic refund granting mechanism is unchanged. For permanent quoting, refunds are granted automatically based on the monthly fulfillment F_m.

For each member all registered products are evaluated at the end of the month. The monthly coverage measurement results are used. The refunds are only granted for those products, for which the monthly requirement is fulfilled, i.e. where F_m is "1".

Automatic fee refund granting is carried out immediately after the permanent quotation measurement is finished for the last business day of the measured month.

2.5.7 Fee Refund Calculation

With introduction of Eurex Release 6.0 the fee refund calculation distinguishes between products with regular quoting and products with permanent quoting for a given market maker.

Similar to regular quoting, for each product a scale of fee reduction parameters is defined depending on the on-exchange traded volume. Independent scales are defined for regular and permanent quoting.

The same algorithm will be used for both regular and permanent quotation measurement. The only difference is that quotation type-specific parameters are used. The fee refund for a market maker and a product is calculated only if the refund is granted for a given quotation type.

For a market maker, the monthly cleared product volume on accounts M1 and M2 are calculated. The total volume is reduced by the volume of mistrades on the M1 and M2 accounts. The refund is calculated as the sum of refunds for specific volumes as defined by the fee reduction parameter scale.

If OTC cleared volume or exercised volume is available on the M1 and M2 accounts, the refund for OTC cleared volume or exercised volume is weighted using the last fee reduction for normal trades as described above and is then added to the refund for normal trades.

Finally the calculated refunds are divided pro rata per account (M1 and M2) for the specific M1 and M2 volumes. Similarly, if a market maker has changed his clearing member during the last month, the refunds are divided pro rata according to the ratio between cleared/exercised volumes for the involved clearing members.

The evaluation is carried out at the end of the month. Resulting refunds are considered as "negative fees" using fee type "100" for all cleared and OTC cleared volume refunds and fee type "106" for exercised volume refunds.

The report “Market Maker Fee Adjustment Calculation” (RPTCB069) is adapted to distinguish fee reduction factors for permanent and regular quotation. There are no changes in the report layout.

As for regular quotation measurement, calculation histories can be requested from Market Supervision.

2.5.8 New Report: Permanent Quotation Measurement (RPTTD955)

The daily report “Permanent Quotation Measurement” is provided after the permanent quotation measurement is finished. Cumulated monthly values are calculated only in the end-of-month batch.

The report contains daily quotation measurement values for each business day of the current month up to the current day. Additionally “month-to-date” totals are available. The last report of the month contains additional fulfillment statistics as shown below. A member must fulfill all required conditions to qualify for the fee refund.

The member report contains the statistics for all products registered for permanent quotation by the given market maker. It is distributed to the respective market making exchange member only.

```
EUREX                                  PERMANENT QUOTATION MEASUREMENT                          PAGE:          1
RPTTD955                                                                                  AS OF DATE: 2001-01-31
                                                                                            RUN DATE: 2001-01-31

=============================================================================================================================

CLEARING MEMBER: XXXFR XXX BANK
EXCHANGE MEMBER: YYYFR YYY BANK


PRODUCT: ODAX
COVERAGE REQUIREMENT: 50 %                  EXPIRATIONS TO BE QUOTED: 6                     STRIKES TO BE QUOTED: 4
TOLERATED DAYS WITH VIOLATION: 4            REQUIRED MONTHLY VOLUME:   10000

DAY             PROD.TIME          ACCUM.TIME          REQUIREMENT       COVERED TIME      VIOLATION         VOLUME
----------      ---------          ----------          -----------       ------------      ---------      ---------
2001-01-02       10:00:00           480:00:00            240:00:00          240:10:15                          534
2001-01-03       10:01:01           480:48:48            240:24:24          239:05:31              1           454
2001-01-04       10:00:02           480:01:36            240:00:48          239:55:14              1           425
2001-01-05       09:58:59           479:11:12            239:35:36          240:11:51                          841
.
.
.
2001-01-31       10:00:20           480:16:00            240:08:00          241:16:18                          977
=============================================================================================================================
TOTALS:         220:00:02         10560:01:36           5280:00:48          5285:01:50              3         12254
                                                                           ============      =========      =========

MONTHLY                                                                          >=               <=             >=
REQUIREMENT:                                                                5280:00:48              4          10000

FULFILLED:                                                                       YES              YES            YES
                                                                           ============      =========      =========
```

2.6 Volatility Interrupt for Price-Time Matched Futures

With Eurex Release 6.0 a protection mechanism is introduced, which automatically sets trading in a product on hold if the latest price movements of the product have exceeded a predefined limit within a certain period of time (hereafter referred to as "triggering condition"). This "volatility interrupt" gives market participants sufficient time to check the order book and Eurex Market Supervision to take action.

The trading GUI is enhanced to provide a new audio signal. A new event "Product set to Halt" is defined in addition to existing product state change events. As with other events, the GUI can be individually configured by each user in the *Audio Configuration* window to indicate the occurrence of a "volatility interrupt" by an appropriate audio signal.

Details and the schedule for the introduction of volatility interrupts will be published in a separate circular.

2.6.1 Limitations

The volatility interrupt is introduced for future products which are price-time matched. It can be enabled or disabled individually by Eurex Market Supervision for any of these futures. Volatility interrupts are not used for options and pro rata matched futures.

A volatility interrupt can be activated individually for each of the trading phases "trading" or "fast market".

There is no supervision of combination trading prices. If combination orders match synthetically against regular orders, then each of these trades can trigger the volatility interrupt for the respective contract. If the volatility interrupt is triggered and a combination order is involved, then the trades for both contracts are executed before the product is set to state "halt".

A match of a straightforward combination order against another combination order causes no real trade prices for the single contracts to be established. Consequently, there is no volatility interrupt possible for those trades.

OTC trades (Block, Basis or Vola Trades) do not cause a volatility interrupt. Trade prices of OTC trades are not used as references for the triggering condition.

2.6.2 Volatility Interrupt Processing

The triggering of a volatility interrupt causes the Eurex system to invoke the following actions:

1. Execute the trade that has triggered the volatility interrupt (subsequently, in case of a mistrade, the trade may be reversed by Market Supervision).
2. Write the incoming order to the order book provided there is a remaining quantity and the order is not IOC-restricted.
3. Introduce stop orders to the order book that have been triggered by the last trade price (which caused the volatility interrupt).

4. Change the product state to "halt", then to "pre-trading" and finally to "pre-opening". Then the market can immediately continue with the pre-opening phase. As in regular pre-opening in the morning, a potential opening price is re-calculated and posted.
5. Handle queued and incoming orders in the pre-opening phase, since the product is set to "pre-opening".
6. After final examination of the order book, the product is set to "trading" by Eurex Market Supervision. The first trade price available is used as a reference. This trade price is usually generated during the opening auction. If there is no crossed order book, then the first trade price during the trading phase is used as the reference.

2.6.3 Triggering Condition

The triggering condition for the volatility interrupt of a future product is defined by the following parameters:

- Actual trade prices of all contracts of the future product.
- Price ranges are defined per future product for the trading phases "trading" and "fast market". Each price range is configured either as an absolute value or as a percentage.
- Two time frames of different length valid for all future products and for both the "trading" and "fast market" phases.
- Upper and lower limits are calculated individually for each time frame depending on trade prices within the corresponding time frame. The upper limit is calculated by adding the configured price range to the maximum trading price, the lower limit is calculated by subtracting the price range from the minimum trading price. The volatility interrupt is triggered when an actual trade price is outside the defined limits for either of the two time frames.
- Minimum and maximum trade prices for each contract and time frame are calculated on the basis of trades in other contracts of the same product and corrected by the spread of the previous day’s settlement prices.

If there are no trades for a contract within the respective time frame, the calculated prices of the other contracts are used for reference. If there are no trades for any of the contracts of the product within the respective time frame, no volatility interrupt can be triggered for this product.

2.7 String Search Facility

With Eurex Release 6.0 a new string search facility is introduced for the Eurex trading and clearing applications. The new search facility allows users to search for a given string in overview list boxes of windows to quickly locate individual records, such as orders or trades.

The string search is applicable to any parameter that can be displayed in a GUI window list box and operates on data already held by the GUI. The new functionality only affects the Eurex front-end GUIs and has no relevance to the VALUES API.

Using the new string search functionality helps to avoid re-inquiring data from the Eurex back end by using filter criteria on the *Trading Filter* window.

It is suggested to inquire all relevant data only once in the beginning of the trading day. During the trading day the window list box is continuously updated by incoming broadcasts. To check if specific data records of interest (orders, trades, give-ups, take-ups) have been added during the trading day, users may execute the new string search on list box records in the GUI window without generating any excess network traffic and without generating any potentially fee-liable back end synchronous transactions.

A new *Find* window is introduced to allow users to specify a search string to be located in selected overview window tables. The *Find* window is available as child window from the following overview windows:

- *Own Order Overview*
- *Own Trade Overview*
- *Position Detail Overview*
- *Give-Up Overview*
- *Take-Up Overview*

The *Find* window is accessed via the menu entry "Window".

The *Find* window provides two search buttons, "Find Next" or "Find Previous". Once the buttons "Find Next" or "Find Previous" are pressed, the GUI locates the next or previous occurrence of the given search string in the list box cells.

The string specified is always used as a substring during matching, e.g. searching for "234" matches "1,234.00".

Data is matched considering the current data format as displayed in the overview list box, e.g. searching for "1234” does not match “1,234.00”.

The search starts from the current cursor location. If a match is found, the cursor is re-set to the first cell containing an occurrence of the string that matches the given search pattern. If no match is found in the entire list box, an appropriate message is displayed in the status bar.

No settings are saved with the calling parent window or with the user-defined window configuration.

2.8 New Raw Data Reports

With Eurex Release 6.0, several new Raw Data reports are introduced:

- Fee Overall Summary (RAWCB050)
- Premium Overall Summary (RAWCB090)
- Variation Margin Summary (RAWCB095)
- lnternal Position Limit (RAWCB105)
- Accepted Give-Up Trades (RAWCB140)
- Accepted Take-Up Trades (RAWCB160)
- Additional Margin (RAWCC045)
- Daily Margin (RAWCC050)
- Daily Margin Summary (RAWCC060)
- Monthly Interest (RAWCD230)
- Pending Delivery (RAWCE080)
- Settled Delivery (RAWCE100)
- Daily Trade Confirmation (RAWTC810)

For details on the new raw data reports please refer to the associated document "Preliminary Technical Release Notes" for Eurex Release 6.0.

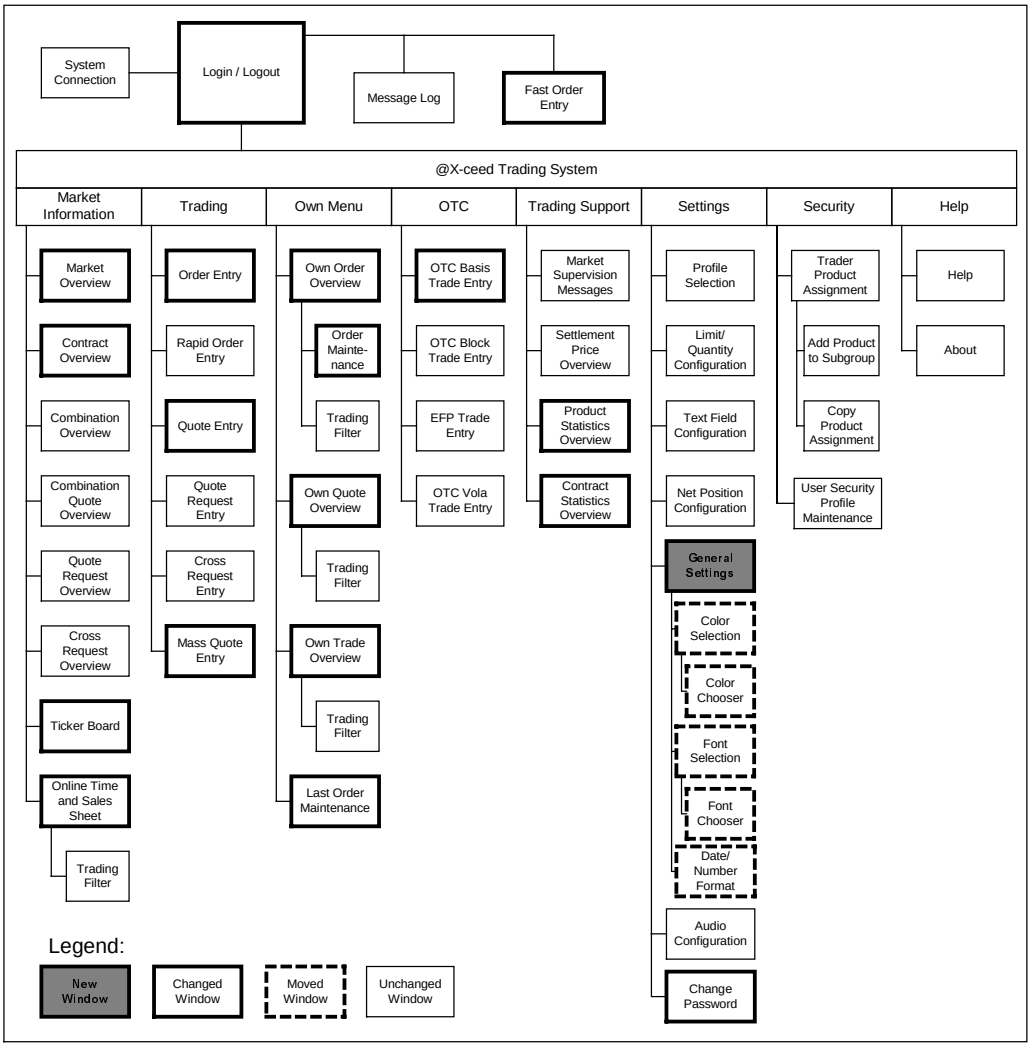
3 Window and Report Change Description - Summary

A list of all modified and added windows and reports for Eurex Release 6.0 including a brief description of the changes is given in the following sections.

Detailed descriptions of the trading GUI will be published in the "Eurex @X-ceed Trading User Guide", of the clearing GUI in the "Eurex @X-tract Clearing User Guide" and of reports in the "Eurex Report Reference Manual". Simulation versions of the updated user guides and manuals will be available in August 2002.

3.1 @X-ceed Trading GUI - Window Flow

A high-level overview of the Eurex Release 6.0 related changes of the @X-ceed Trading GUI application is shown below. The window flow shows new windows, changed windows, moved windows and unchanged windows in context.

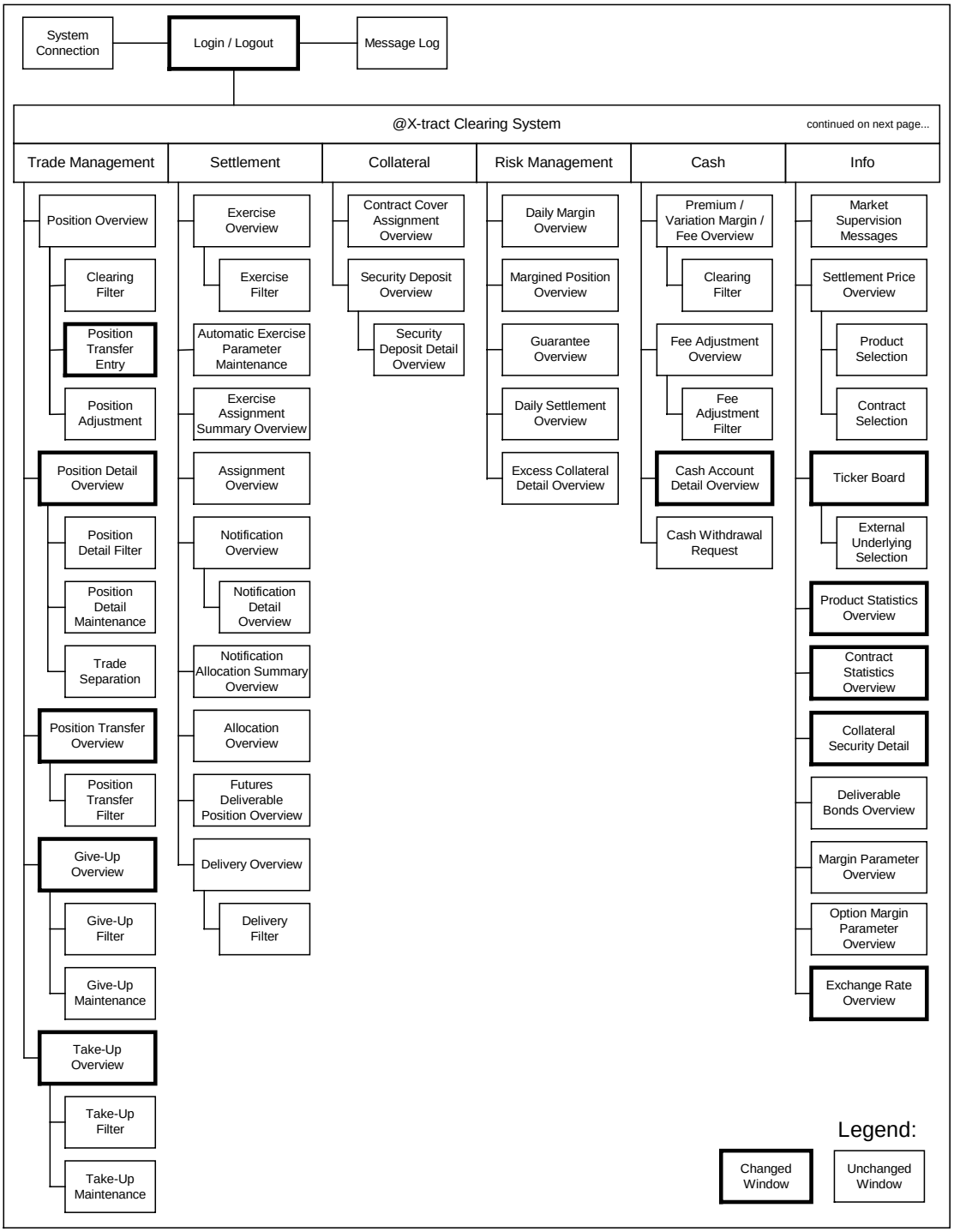


Trading GUI Menu Structure Overview

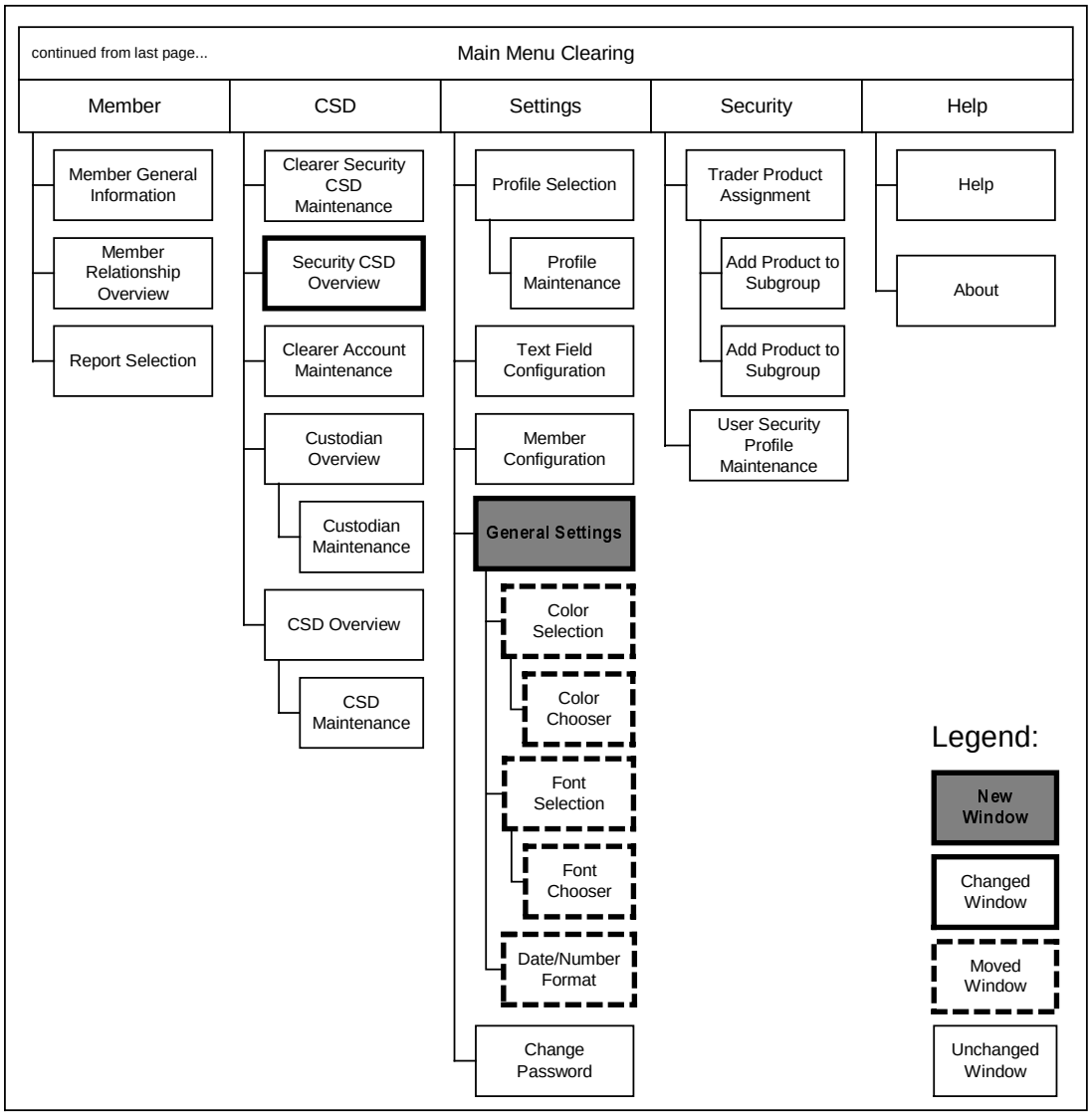
Abstracts of the trading GUI window changes are listed in section 3.3.

3.2 @X-tract Clearing GUI - Window Flow

A high-level overview of the Eurex Release 6.0 related changes of the @X-tract Clearing GUI application is shown below. The window flow in the images shows new windows, changed windows, moved windows and unchanged windows in context.



Clearing GUI Menu Structure Overview – Part 1



Clearing GUI Menu Structure Overview – Part 2

Abstracts of the clearing GUI window changes are listed in section 3.4.

3.3 Modified Windows of @X-ceed Trading GUI

For the windows of the @X-ceed Trading GUI only modifications compared to the corresponding windows of the currently used Eurex Release 5.0 executable are listed below.

3.3.1 Menu Item "Market Information"

Window Name	Change Description	Org.
MARKET OVERVIEW	At the end of the listbox, 11 new columns are added to display DNTP related information: *DNTPFut* DNTP future contract *RndLot* Round lot of DNTP *FutFixPrc* Fixed price of related future contract *CBidFutSiz* Related future size for bid side of call contract *CBidDelta* DNTP delta for bid side of call contract *CAskDelta* DNTP delta for ask side of call contract *CAskFutSiz* Related future size for ask side of call contract *PBidFutSiz* Related future size for bit side of put contract *PBidDelta* DNTP Delta for bid side of put contract *PAskDelta* DNTP Delta for ask side of put contract *PAskFutSiz* Related future size for ask side of put contract When the *Fast Order Entry*, *Order Entry* or *Quote Entry* window is opened from this window by double-clicking a cell in the order book or by using the context menu, the *future fixed price* is transferred into the opened window.	Eurex EEX

Window Name	Change Description	Org.
CONTRACT OVERVIEW	In the history row, three new columns are added in the end of the table to display DNTP-related information: *DNTPFut* DNTP future contract *RndLot* Round lot of DNTP *FutFixPrc* Fixed price of related future contract In the order book listbox, four new columns are added for DNTP contracts at the end of the table. *BidFutSiz* Related future size for bid side *BidDelta* DNTP Delta for bid side *AskDelta* DNTP Delta for ask side *AskFutSiz* Related future size for ask side When the *Fast Order Entry*, *Order Entry* or *Quote Entry* window is opened from this window by double-clicking a cell in the order book or by using the context menu, the future fixed price is transferred into the opened window.	Eurex EEX
TICKER BOARD	If a DNTP is selected for display, the columns *Close* (closing price), *Open* (opening price), *High* (daily high price) and *Low* (daily low price) show no information, since for DNTPs this data is not broadcast. The layout of the window is unchanged.	Eurex EEX
ONLINE TIME AND SALES SHEET	When entering a selected DNTP, no information about any DNTP trades is shown here. The information can be retrieved indirectly by entering one of the associated DNTP leg products as the selected product. Trades resulting from DNTP trading are marked with "D" in column *TrdTyp*. The layout of the window is unchanged.	Eurex EEX

3.3.2 Menu Item “Trading“

Window Name	Change Description	Org.
ORDER ENTRY	Orders for DNTP contracts can be entered here. A new field *FutFixPrc* for displaying and entering the future fixed price of a DNTP is added. When the window is opened by using pre-filling, e.g. from *Market Overview*, *Contract Overview* or *Own Order Overview*, with a DNTP product, then the future fixed price value is transferred into the *FutFixPrc* entry field, and the entry field is display-only. When the window is opened without any pre-filling from any other window, e.g. from *Main Menu*, and a DNTP product was entered, then the entry field *FutFixPrc* is enabled, empty and mandatory. In this case, the future fixed price has to be entered manually. As long as no DNTP product is entered the *FutFixPrc* entry field is disabled. On submission of the order, the future fixed price is validated against the current future fixed price. If they are different, the order is rejected. The future fixed price is not updated automatically. On entry of a DNTP • entry fields *Comb, 2ndLeg* and *OCI* are disabled, • entry field *Validity* is disabled and empty since all DNTP orders are entered as Good-For-Day, • entry field *Res* offers values Fill-Or-Kill, Immediate-Or-Cancel or is empty (as for option products). Stop orders are not allowed. The future fixed price value is not saved and restored by *Save Settings*.	Eurex EEX
FAST ORDER ENTRY	All changes in window *Order Entry* also apply to the *Fast Order Entry* window.	Eurex EEX

Window Name	Change Description	Org.
QUOTE ENTRY	Quotes for DNTP contracts can be entered here. A new field *FutFixPrc* for displaying and entering the future fixed price of a DNTP is added. When the window is opened by using pre-filling, e.g. from *Market Overview*, *Contract Overview* or *Own Quote Overview* with a DNTP product, then the future fixed price is transferred into the *FutFixPrc* entry field and the entry field becomes display-only. When the window is opened without any pre-filling from any other window, e.g. from *Main Menu*, and a DNTP product was entered, then the entry field *FutFixPrc* is enabled, empty and mandatory. In this case, the future fixed price has to be entered manually. If no DNTP product is entered, then the *FutFixPrc* entry field is disabled. The *FutFixPrc* field is not updated automatically if the value of the future fixed price changes. Upon entering a quote for a DNTP, the entry fields *Comb* and *2ndLeg* are disabled. The future fixed price value is not saved or restored by *Save Settings*.	Eurex EEX
MASS QUOTE ENTRY	Mass quotes for DNTP contracts can be entered here. A new field *FutFixPrc* for entering and a new list box column named *FutFixPrc* for displaying the future fixed price of a DNTP are added to the window. By default, the new column is placed at the end of the table. When the window is opened with pre-filling (from Own Quote Overview) with a DNTP product, then the future fixed price is transferred into the *FutFixPrc* column and entry field. When the window is opened without any pre-filling from any other window, e.g. from *Main Menu*, and a DNTP product was entered, then the entry field *FutFixPrc* is enabled, empty and mandatory. In this case, the future fixed price has to be entered manually. If no DNTP product is entered the *FutFixPrc* entry field is disabled. The future fixed price is not updated automatically. The future fixed price value is not saved and restored by *Save Settings*.	Eurex EEX

3.3.3 Menu Item “Own Menu“

Window Name	Change Description	Org.
OWN ORDER OVERVIEW	At the end of the list box, three new columns are added to display DNTP order-related information: *FutFixPrc* Fixed price of related future contract *Delta* Delta of the DNTP *FutSiz* Related DNTP future size When a new order is entered by clicking the *Add Using...* button, the *Order Entry* window is filled with the data from the selected order, including the future fixed price in case a DNTP product has been selected. When a DNTP order is modified, then the future fixed price is also transferred to the *Order Maintenance* window. When the *Add…* button is clicked the *Order Entry* window is opened without pre-filled data. The future fixed price has to be entered manually for DNTP orders.	Eurex EEX
ORDER MAINTENANCE	Orders for DNTP contracts can be modified or deleted here. A new field *FutFixPrc* for displaying the future fixed price of a DNTP is added. When the window is opened from *Own Order Overview* or from *Main Menu* with an order for a DNTP product, then the future fixed price value is transferred into the display field *FutFixPrc*. It contains the originally entered value and may not be changed. If a DNTP order was already removed due to a change of the future fixed price, attempting to modify or delete such an order causes an error message.	Eurex EEX
LAST ORDER MAINTENANCE	All changes described for the *Order Maintenance* window also apply to the *Last Order Maintenance* window.	Eurex EEX

Window Name	Change Description	Org.
OWN QUOTE OVERVIEW	At the end of the list box five new columns are added to display data for DNTP quotes: *FutFixPrc* Fixed price of related future contract *BidFutSiz* Related future size for bid side *BidDelta* DNTP delta for bid side *AskDelta* DNTP delta for ask side *AskFutSiz* Related future size for ask side When one or more new quotes are entered by clicking the *Add Using…* button, the respective *Quote Entry* or *Mass Quote Entry* window is filled with the data from the selected quote including the future fixed price in case a DNTP product has been selected. When the *Add…* button is clicked, the *Quote Entry* window is opened without pre-filled data. The future fixed price has to be entered manually for DNTP quotes.	Eurex EEX
OWN TRADE OVERVIEW	When entering a DNTP as the selected product, no information about any DNTP trades is shown. The information can be retrieved indirectly by entering one of the associated DNTP leg products as the selected product. Trades resulting from DNTP trading are marked with "D" in column *TrdTyp*. The layout of the window is unchanged.	Eurex EEX

3.3.4 Menu Item “OTC“

Window Name	Change Description	Org.
OTC BASIS TRADE ENTRY	Entering a WKN in field *Bond* no longer causes a corresponding ISIN conversion. Only ISIN codes are accepted now.	Eurex EEX

3.3.5 Menu Item "Trading Support"

Window Name	Change Description	Org.
PRODUCT STATISTICS OVERVIEW	DNTP trading volumes are displayed like Inter-Product Spread (IPS) trading volumes: • For an option leg of a DNTP, the option volume resulting from DNTP trading is added to the normal option trading volume shown in the columns *CVol* and *PVol*. • For a future leg of a DNTP, the future volume resulting from DNTP trading is added to the normal future trading volume shown in the column *FutVol*. If a DNTP future leg is also defined for an IPS, both volumes are added to the normal future trading volume in this column. • For the DNTP itself, the related option trade volume will be displayed in the columns *CVol* and *PVol*. Nothing will be displayed in the column *FutVol*. The layout of the window is unchanged.	Eurex EEX
CONTRACT STATISTICS OVERVIEW	DNTP trading volumes are displayed like Inter-Product Spread (IPS) trading volumes: • For an option leg of a DNTP, the option volume resulting from DNTP trading of both the call and the put side are shown in the column *IPSVol*. It is not added to the normal volumes listed in the columns *CVol, CPrevVol, C5DayAvgVol, PVol, PPrevVol* and *P5DayAvgVol*. • For a future leg of a DNTP, the future volume resulting from DNTP trading is shown in the column *IPSVol*. If a DNTP future leg is also defined for an IPS, both volumes are accumulated in this column. The future volume resulting from DNTP trading is not added to the normal volumes listed in the columns *CVol, CPrevVol, C5DayAvgVol, PVol, PPrevVol* and *P5DayAvgVol*. • For the DNTP itself, the option trade volume is displayed in the columns *CVol* and *PVol*. The columns *CPrevVol, C5DayAvgVol, PPrevVol* and *P5DayAvgVol* will be maintained accordingly. Nothing is displayed in the column *IPSVol*.	Eurex EEX

3.3.6 Menu Item "Settings"

Window Name	Change Description	Org.
GENERAL SETTINGS	**New:** This window is an assembly of various former settings windows, which are now organized as one window with several tabbed panes for improved handling of general trader-specific settings. The *General Settings* window includes on tabbed panes • *Color Selection* with associated *Color Chooser* • *Font Selection* with associated *Font Chooser* • *Date / Number Format* The corresponding standalone windows are removed from the Settings menu. The new tabbed panes contain the unchanged original standalone window layouts and functionalities.	Eurex EEX
COLOR SELECTION	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
FONT SELECTION	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
DATE/NUMBER FORMAT	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
CHANGE PASSWORD	The field label *UserID* is changed to *TraderID.* The layout of the window is unchanged.	Eurex EEX

3.3.7 Auxiliary Windows

Window Name	Change Description	Org.
LOGIN/LOGOUT	The window is modified as follows: The text field for the Exchange code in the upper part of the window is removed. The text label of entry field for trader name is renamed from *Identification* to *TraderID*. In the list box of the lower part of the window the column *Trader* is renamed to *TraderID.* Additionally, the Eurex logo is shown after successful login to the Eurex exchange.	Eurex EEX

Window Name	Change Description	Org.
CONTRACT SELECTION	For DNTPs the option combination types are displayed, but no available second legs are listed, therefore no combinations can be selected. The layout of the window is unchanged.	Eurex EEX
FIND	**New:** This new window is called by various overview windows as described in section 2.7. The new string search facility allows users to search a given string in list boxes of windows to quickly locate individual records such as orders or trades in a resource saving fashion. For details please refer to section 2.7.	Eurex EEX
PRINT / PRINT TABLE	All prints created from a window menu sequence *Print Table* or *Print* now contain a header with the parent window title and the trader identification, and a footer with the date, time and page number information. Table data is printed including column names. The layout of the window is unchanged.	Eurex EEX

3.4 Modified Windows of @X-tract Clearing GUI

For the windows of the @X-tract Clearing GUI only modifications compared to the corresponding windows of the currently used Eurex Release 5.0 executable are listed below.

3.4.1 Menu Item “Trade Management“

Window Name	Change Description	Org.
POSITION TRANSFER ENTRY	To allow partial position transfer and associated cash transfer between different members, a new field *CashAmount* is inserted. The new field is editable and allows positive or negative values. The field is optional and enables members to transfer a related cash amount together with the position transfer or to transfer a cash amount with no associated positions. For straightforward cash transfers, a contract has to be specified. The *CashAmount* entered may not exceed the absolute cash amount limit defined per currency and per transaction by Market Supervision on the *Exchange Rate Overview* window. For the position transfer part the fields *Long* and/or *Short* have to be filled. With Eurex Release 6.0 these fields may be zero if only cash is to be transferred. Additionally three new optional free-format text fields *Customer, MIOrdNo* and *Text* are added that reflect customer-related details, e.g. member internal order number, associated with optional partial position transfers.	Eurex EEX
POSITION DETAIL OVERVIEW	When entering a DNTP as the selected product, no information about any DNTP positions or position transactions is shown here. The information can be retrieved indirectly by entering one of the associated DNTP leg products as the selected product. Positions or position transactions resulting from DNTP trades are marked with "D" in column *TrdTyp*. The layout of the window is unchanged.	Eurex EEX
POSITION TRANSFER OVERVIEW	Four new columns *CashAmount, Customer*, *MIOrdNo* and *Text* are added to display the entered cash amount and the content of the three new customer-related information fields. By sorting the position transfers by the *CashAmount* column, the position transfers with cash can be easily found.	Eurex EEX
GIVE-UP OVERVIEW	All remarks related to the *Position Detail Overview* window are also applicable for the *Give-up Overview* window.	Eurex EEX

Window Name	Change Description	Org.
TAKE-UP OVERVIEW	All remarks related to window *Position Detail Overview* are also applicable for the *Take-up Overview* window.	Eurex EEX

3.4.2 Menu Item "Cash"

Window Name	Change Description	Org.
CASH ACCOUNT DETAIL OVERVIEW	The window now also displays interest on cash margin. The layout of the window is unchanged.	Eurex EEX

3.4.3 Menu Item "Info"

Window Name	Change Description	Org.
TICKER BOARD	If a DNTP is selected for display, columns *Close* (closing price), *Open* (opening price), *High* (daily high price) and *Low* (daily low price) show no information, since for DNTPs this data is not broadcast. The layout of the window is unchanged.	Eurex EEX
PRODUCT STATISTICS OVERVIEW	DNTP trading volumes are displayed like Inter-Product Spread (IPS) trading volumes: • For an option leg of a DNTP, the option volume resulting from DNTP trading is added to the normal option trading volume shown in the columns *CVol* and *PVol*. • For a future leg of a DNTP, the future volume resulting from DNTP trading is added to the normal future trading volume shown in the column *FutVol*. If a DNTP future leg is also defined for an IPS, both volumes are added to the normal future trading volume in this column. • For the DNTP itself, the related option trade volume will be displayed in the columns *CVol* and *PVol*. Nothing will be displayed in the column *FutVol*. The layout of the window is unchanged.	Eurex EEX

Window Name	Change Description	Org.
CONTRACT STATISTICS OVERVIEW	DNTP trading volumes are displayed like Inter-Product Spread (IPS) trading volumes: • For an option leg of a DNTP, the option volume resulting from DNTP trading of both the call and the put side are shown in the column *IPSVol*. It is not added to the normal volumes listed in the columns *CVol, CPrevVol, C5DayAvgVol, PVol, PPrevVol* and *P5DayAvgVol*. • For a future leg of a DNTP, the future volume resulting from DNTP trading is shown in the column *IPSVol*. If a DNTP future leg is also defined for an IPS, both volumes are accumulated in this column. The future volume resulting from DNTP trading is not added to the normal volumes listed in the columns *CVol, CPrevVol, C5DayAvgVol, PVol, PPrevVol* and *P5DayAvgVol*. For the DNTP itself, the option trade volume is displayed in the columns *CVol* and *PVol*. The columns *CPrevVol, C5DayAvgVol, PPrevVol* and *P5DayAvgVol* will be maintained accordingly. Nothing is displayed in the column *IPSVol*.	Eurex EEX
COLLATERAL SECURITY DETAIL	Entering a WKN in field *Security* will no longer cause an implicit ISIN conversion. Now only ISIN codes are accepted.	Eurex EEX
EXCHANGE RATE OVERVIEW	A new column *CashLimit* is added to show the cash limit per transaction and per currency defined by Market Supervision. The cash limit is the maximum absolute amount per transfer and per currency that is valid for all members and a single partial position transaction with cash amount. No totals over all position transfer cash amounts per member and product are affected.	Eurex EEX

3.4.4 Menu Item “CSD“

Window Name	Change Description	Org.
SECURITY CSD OVERVIEW	Entering a WKN in text field *ISIN* will no longer cause an implicit ISIN conversion. Now only ISIN codes are accepted. The layout of the window is unchanged.	Eurex EEX

3.4.5 Menu Item "Settings"

Window Name	Change Description	Org.
GENERAL SETTINGS	**New:** This window is an assembly of various former settings windows which are now organized as one window with several tabbed panes, for improved handling of general trader-specific settings. The *General Settings* window includes, on tabbed panes • *Color Selection* with associated *Color Chooser* • *Font Selection* with associated *Font Chooser* • *Date / Number Format* The corresponding standalone windows are removed from the Settings menu. The new tabbed panes contain the unchanged original standalone window layouts and functionalities.	Eurex EEX
COLOR SELECTION	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
FONT SELECTION	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
DATE/NUMBER FORMAT	Removed from GUI as a standalone window, now embedded as tabbed pane in window *General Settings*.	Eurex EEX
CHANGE PASSWORD	The field label *UserID* is changed to *TraderID.* The layout of the window is unchanged.	Eurex EEX

3.4.6 Auxiliary Windows

Window Name	Change Description	Org.
LOGIN/LOGOUT	The window is modified as follows: The text field for the Exchange code in the upper part of the window is removed. The text label of the entry field for trader name is renamed from *Identification* to *TraderID*. In the list box of the lower part of the window the column *Trader* is renamed to *TraderID.* Additionally, the Eurex logo is shown after successful login to the Eurex exchange.	Eurex EEX

Window Name	Change Description	Org.
FIND	**New:** This new window is called by various overview windows as described in section 2.7. The new string search facility allows users to search a given string in list boxes of windows to quickly locate individual records such as orders or trades in a resource saving fashion. For details please refer to section 2.7.	Eurex EEX

3.5 Report Change Summary

The majority of Eurex Release 6.0 report changes result from the introduction of "Delta-Neutral Trading Products" and of the new functionality "Partial Position Transfer with Cash Amount".

In the following, the extensions and modifications of the Eurex reports are described. Only modifications compared to the currently used Eurex Release 5.0 reports are shown.

For details on new raw data reports please refer to the associated document "Preliminary Technical Release Notes" for Eurex Release 6.0.

Full descriptions are published in the "Eurex Report Reference Manual" and in the "Eurex Member Interface Specification – File Interface Layouts". First versions of the updated manuals will be available in August 2002.

Report ID	Report Name	Change Description	Org.
RPTCB010 RAWCB010	POSITION DETAIL	Lists per member, product and series, all trades and position adjustments of the day. Three new free-format text fields *Customer*, *MIOrdNo* and *Text* are added – on one additional row per position, but only if associated data is available. Positions in the DNTP related options series and in the related future contract are listed. However, DNTP related positions are distinguishable from regular positions using a new trade type "D" and a special trade movement "DNT TRADE".	Eurex EEX

Report ID	Report Name	Change Description	Org.
RPTCB030	POSITION TRANSFER OVERVIEW	Partial Position Transfers with Cash Amount are shown separately at the end of the report. A new line per transaction is added to display all cash transfers corresponding to the new position transfer type and the three new text fields *Customer*, *MlOrdNo* and *Text*, but only if associated data is available. In front of the displayed cash amount it is indicated if the amount has been paid or received by the member. The amount itself is always positive.	Eurex EEX
RPTCB040	TRANSACTION FEE SUMMARY	Lists accumulated trade fees per clearing member, by account and by product. For DNTP trades, the positions and fees are created only for the related option and future legs. In the same way, the potential trade adjustment or exercise fees are generated only for the related legs. DNTPs are displayed with the same product type as the related option, but no fees are shown. The layout of the report is unchanged.	Eurex EEX
RPTCB050 RAWCB050	FEE OVERALL SUMMARY	This report is now also distributed to NCMs. NCMs will see only their own accounts. CMs will see their own accounts and the accounts of their NCMs. The layout of the report is unchanged.	Eurex EEX
RPTCB069	MARKET MAKER FEE ADJUSTMENT CALCULATION	The new column REFUND FACTOR shows fee reduction factors depending on the type of quotation. The layout of the report is unchanged.	Eurex EEX
RPTCB105 RAWCB105	INTERNAL POSITION LIMIT	**New:** The report shows the number of long and short positions in futures contracts as well as their total number per exchange user. The report is available for GCMs, DCMs and NCMs. NCMs see only their own accounts, CMs see their own accounts and the accounts of their associated NCMs.	Eurex EEX

Report ID	Report Name	Change Description	Org.
RPTCB120	MEMBER EXCEPTION REPORT – PART A: POSITIONS	This report is divided into two parts. Part one contains detailed data on transactions that have been adjusted because of position closing errors. Part two states rejected position transfers including rejected partial position with cash transfers. Only part two is changed with Eurex Release 6.0. To reflect the cash side of the new transaction type “Partial Position Transfer with Cash Amount” a new line per transaction is added. It displays all cash transfers corresponding to new position transfer type and the three new text fields *Customer*, *MIOrdNo* and *Text*. In front of the *CashAmount* it is indicated if the amount has been paid or received by the member. The amount itself is always positive.	Eurex EEX
RPTCB130	GIVE-UP TRADE HISTORY	Option and futures positions, which were created by a DNTP leg give-up are marked with the new trade type "D". The layout of the report is unchanged.	Eurex EEX
RPTCB140 RAWCB140	ACCEPTED GIVE-UP TRADES	Option and futures positions, which were created by a DNTP leg give-up are marked with the new trade type "D". The layout of the report is unchanged.	Eurex EEX
RPTCB150	TAKE-UP TRADE HISTORY	Option and futures positions, which were created by a DNTP leg take-up are marked with the new trade type "D". The layout of the report is unchanged.	Eurex EEX
RPTCB160 RAWCB160	ACCEPTED TAKE-UP TRADES	Option and futures positions, which were created by a DNTP leg take-up are marked with the new trade type "D". The layout of the report is unchanged.	Eurex EEX

Report ID	Report Name	Change Description	Org.
RPTCD010	DAILY CASH ACCOUNT STATEMENT	For interest on cash margin one new line for the interest received is added, associated to the new transaction type "231". For the cash side of the new transaction type “Partial Position Transfer with Cash Amount” a new line per currency and per Clearing Member is added (stated off-balance) to display the accumulated cash amounts (debit and/or credit).	Eurex EEX
RPTCD070	MONTHLY CASH ACCOUNT STATEMENT	A new line is added for the interest received, associated to new transaction type "231".	Eurex EEX
RPTCD230 RAWCD230	MONTHLY INTEREST	**New:** Shows ending balance, the applied interest rate and the interest on cash margin credited each day and totaled for the month.	Eurex EEX
RPTTC540	DAILY ORDER MAINTENANCE	Lists all order events of the day sorted by member and per series. Orders for DNTPs are listed like options. Only the DNTP order price and the DNTP match price are displayed. No other DNTP-specific data is displayed. The layout of the report is unchanged.	Eurex EEX
RPTTC810 RAWTC810	DAILY TRADE CONFIRMATION	Lists all trade confirmation messages generated during the day, per trader and per account. For DNTP trades, two trade confirmations are shown, one for the related option series and one for the related futures contract. No trade confirmation is generated for the DNTP itself. For DNTP no specific positions are reported here. Instead positions in the related options series and in the related future contract are listed. DNTP related positions can be distinguished from regular positions by the new trade type "D". The layout of the report is unchanged.	Eurex EEX

Report ID	Report Name	Change Description	Org.
RPTTC820	DELTA-NEUTRAL TRADES	**New:** For each trader, per account and per matched delta-neutral trade, the following information related to one business day is listed: created positions for related option series, created positions for related future contract, calculated delta, future trade price, option trade price, corresponding quantities.	Eurex EEX
RPTTD930 RAWTD930	DAILY TRADE STATISTICS	DNTP series are displayed on this report. Only the traded DTNP option volumes are displayed. For DNTPs there are no settlement prices and no open interest because there is no position created. The highest price and the lowest price are not maintained for the whole day because they can refer to several futures fixed prices. The opening and closing prices are also not maintained and appear as zero. The layout of the report is unchanged.	Eurex EEX
RPTTD955	PERMANENT QUOTATION MEASUREMENT	**New:** Contains Permanent Quotation Measurement values for each business day of the current month up to the current day. Additionally “month-to-date” totals are shown. The report generated on the last business day of the month contains additional fulfillment statistics.	Eurex EEX
RPTTD970	TRADING VOLUME AND MARKET SHARE – OPTIONS	Lists accumulated trading volume for one member per member account and per option product. Accumulated trading volume is calculated from the total amount of positions created during the day. No DNTP is listed on this report because for DNTPs no positions are created. The total DNTP traded volume from the DNTP related option leg is shown. The layout of the report is unchanged.	Eurex EEX

Report ID	Report Name	Change Description	Org.
RPTTD975	TRADING VOLUME AND MARKET SHARE – FUTURES	Lists accumulated trading volume for one member per member account and per future product. Accumulated trading volume is calculated from the total amount of positions created during the day. No DNTP is listed on this report because for DNTPs no positions are created. The total DNTP traded volume from the DNTP related future leg is shown. The layout of the report is unchanged.	Eurex EEX
RPTTT125	TRADER UNDERLYING STATUS	Lists member and trader product assignments for each product, with the corresponding maximum order quantity. For DNTP, member and trader product assignment are listed as for regular options. Maximum order quantities for DNTP are not linked with maximum order quantities of the related options and the related futures. The layout of the report is unchanged.	Eurex EEX

4 Appendix A – Eurex Functional Documentation

The simulation version of the updated functional documentation will be available in August 2002.
Final production versions of the documents will be published in October 2002.

Updated Eurex Functional Documentation	
Document ID	**Name of the Document**
X0004101	Eurex User Manual – Information Manual
X0004102	Eurex User Manual – System Overview
X0004103	Eurex User Manual – System Security
X0006100	Eurex @X-tract Clearing User Guide
X0006101	Eurex Report Reference Manual
X0006900	Eurex @X-ceed Trading User Guide
X0007100	@Eurex User Reference Guide
X0007200	Eurex Intraday Risk Information Service – User Guide

5 Appendix B – Glossary of Terms and Abbreviations

Term	Resolution
@Eurex	Eurex Trading front-end software for trading network access via Internet
@X-ceed	Name of the Java-based Eurex trading front-end application
@X-tract	Name of the Java-based Eurex clearing front-end application
API	**A**pplication **P**rogramming **I**nterface
AWV	**A**ußen**W**irtschafts**V**erordnung
BESS	**B**ack **E**nd **S**pecific **S**ubsystems are needed to access the exchange-specific back end
CHF	Swiss Franc currency
CM	**C**learing **M**ember (general term for DCMs and GCMs)
CSD	**C**entral **S**ecurities **D**epository
DCM	**D**irect **C**learing **M**ember
DNT	**D**elta-**N**eutral **T**rading
DNTP	**D**elta-**N**eutral **T**rading **P**roduct
DVP	**D**elivery **v**ersus **P**ayment
EONIA	**E**uro **O**ver**N**ight **I**ndex **A**verage – lending rate issued daily by European Central Bank
EEX	**E**uropean **E**nergy E**x**change
EUR	**Eur**o currency
GATE	**G**eneric **A**ccess **T**o **E**xchange
GCM	**G**eneral **C**learing **M**ember
GUI	**G**raphical **U**ser **I**nterface
HIT	**Hi**storical **T**rade flag (not to be confused with HiTT)
HiTT	**Hi**storical **T**rade **T**ransfer
ID	**Id**entification
IPS	**I**nter-**P**roduct **S**pread
ISIN	**I**nternational **S**ecurity **I**dentification **N**umber
JRE	**J**ava **R**untime **E**nvironment
LZB	**L**andes**z**entral**b**ank
MISS	**M**ember **I**ntegration **S**ystem **S**erver

Term	Resolution
NCM	**N**on-**C**learing **M**ember
OTC	**O**ver-**T**he-**C**ounter
Qty	**Q**uanti**ty**
RPT	**R**e**p**or**t**
VALUES	**V**irtual **A**ccess **L**ink **U**sing **E**xchange **S**ervices is an Exchange developed and supported API, enabling members to interface their own applications to the Exchange.
WKN	**W**ertpapier **K**enn**n**ummer

Eurex Release 6.0

Preliminary Technical Release Notes

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1 General Information

This document contains the "Preliminary Technical Release Notes" for Eurex Release 6.0.

The technical focus of Eurex Release 6.0 is the introduction or enhancement of the following features:

- Introduction of delta-neutral trading products (section 2.1)
- Transaction roundtrip time improvements in the Eurex network (section 2.2)
- Introduction of new transaction types (section 2.3)
- Report enhancements, associated with new Raw Data files (section 3)

Details about the technical novelties and enhancements of Eurex Release 6.0 are published in the updated Eurex member documentation. A simulation version of the Eurex member documentation will be available in August 2002, the final production versions will be available in October 2002.

A list of new and updated technical member documentation is attached in chapter 4.

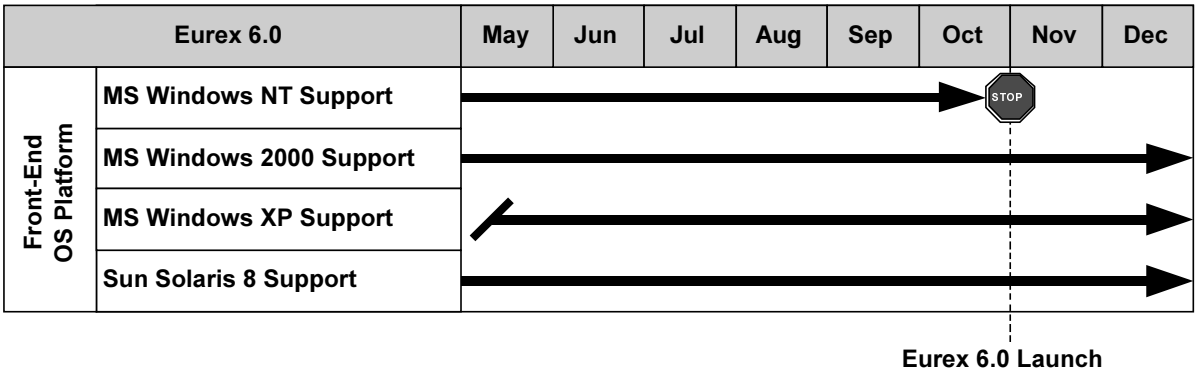
Functional aspects of Eurex Release 6.0 are described in the associated document "Preliminary Functional Release Notes" for Eurex Release 6.0.

Changes to GATE and the VALUES API are not described in this document, please refer to the related modification announcements.

Please note that in this document the term ‘Eurex Release 6.0’ refers to the electronic system that serves both organizations Eurex and EEX in common.

1.1 Operating System Platform Support

With the introduction of Eurex Release 6.0, the Eurex MISS-based front-end GUIs are provided on the platforms Windows 2000, Windows XP and Sun Solaris 8. Details are given in the table below.



The Internet-based @Eurex connection alternative will only be available for Windows 2000 workstations.

Please note that the operating system Windows NT 4.0 is no longer supported with the introduction of Eurex Release 6.0.

The supported MISS/Workstation combinations as of May 6, 2002 are shown in the following table:

Eurex - Supported Platforms **The combinations shown are supported from May 6, 2002 until the introduction of Eurex Release 6.0.** **After the introduction, the support for the platforms shaded in grey is terminated.**		**MISS Platform**			
		MS Windows NT 4, SP5	**MS Windows 2000, SP2**	**MS Windows XP Professional**	**Sun Solaris 8**
Workstation Platform	**MS Windows NT 4, SP5**	✓	✓		✓
	MS Windows 2000, SP2	✓	✓		✓
	MS Windows XP Professional		✓		✓
	Sun Solaris 8				✓

For further details on the supported operating system versions, patch levels and hardware requirements for MISSs and Workstations, please refer to the “Deutsche Börse Front-End Sizing Guidelines - Windows 2000/XP Update”.

1.2 Introduction of GATE Release 3.1

Eurex Release 6.0 software makes use of the GATE Release 3.1 update. The GATE changes are internal, the corresponding Values Call Interface (VCI) versions (CVN_011 and CVN_012) remains unchanged.

With the introduction of Eurex 6.0 the use of GATE Release 3.1 will be mandatory. For members having multi-market MISSs with Xetra and Eurex, GATE 3.1 will be mandatory with the introduction of Xetra Release 7.0.

1.3 Java Runtime Environment

With the introduction of Eurex Release 6.0, Eurex upgrades the Java Runtime Environment (JRE) used for the @X-ceed Trading and the @X-tract Clearing GUI to JRE 1.4, which results in a better performance of the GUI applications due to:

- improved focus management
- improved key handling
- improved event handling
- faster activation of pop-up menus
- enhanced performance in update behavior for information displayed in GUI windows
- reduced memory consumption.

Existing logic incorporated in the GUI concerning focus management, key handling and event handling is not affected by the transition to JRE 1.4.

The JRE 1.4 is provided together with the Eurex Release 6.0 Installation Kit and, therefore, will be automatically available after installation of the new front-end software.



Usage of JRE 1.4 demands new minimum requirements for the operating system Sun Solaris 8. Instead of "HW Revision 10/00 or higher" now "8/64 bit Hardware Revision 02/02 or higher" will be required. Details will be announced in a separate circular.

1.4 Performance and Stability Enhancements of Eurex GUIs

With Eurex Release 6.0 the Eurex GUI software has been modified to optimize memory consumption and increase performance as well as stability:

- More efficient memory usage is achieved by improved memory management and enhanced data refreshing mechanisms.
- Better performance is realized by more efficient arithmetic operations, search and sort algorithms, as well as optimized logging mechanisms.

For details, consult the “Deutsche Börse Front-End Sizing Guidelines - Windows 2000/XP Update”.

2 Technical Enhancements

This chapter gives an overview of the changes that affect the technical environment of the Eurex system.

The technical changes described in this document result from Eurex Release 6.0 system enhancements. Several changes are also driven by functional enhancements, which are described in the "Preliminary Functional Release Notes" for Eurex Release 6.0.

2.1 Introduction of Delta Neutral Trading Products

With Eurex Release 6.0 new products can be introduced in the Eurex system that allow simultaneous trading of related option and future contracts to create a delta neutral position for a member. These new products are referred to as “Delta Neutral Trading Products” or DNTP.

For Raw Data file change details associated with the introduction of DNTP please refer to chapter 3.

The introduction of DNTP requires the adaptation of several broadcasts exchanged between the back end, communication servers and MISS. In particular, a new trade type “D” is introduced for DNTP trades. The broadcast changes are reflected by corresponding VALUES changes that are described in the separate Eurex Release 6.0 VALUES documentation.

Please note that the DNTP-related broadcast changes also affect EurexPTC, i.e. although the printed trade confirmations will not change in layout, they will also include the new trade type “D” to identify confirmations associated with DNTP trades.

2.2 Eurex Network Transaction Roundtrip Time Improvements

In order to improve the performance of the network between the Communication Servers and the MISS, with Eurex Release 6.0 the "Public Inside Market" broadcast stream will be split into smaller broadcast stream groups. Each broadcast stream group will contain the data of a specific group of Eurex products.

2.2.1 Broadcast Stream Groups

Broadcast stream groups will be defined and maintained by Eurex by assigning Eurex products to the respective group. Possible examples could be a broadcast stream group for German Index Products or for EEX Products, details on the new groups will be published in the "Final Technical Release Notes" for Eurex 6.0.

Depending on the definition of the broadcast stream groups and member requirements, the load of the network between the Communication Servers and the member MISS can be reduced significantly, e.g. a member subscribing only to a specified “EEX broadcast stream group” may significantly reduce the load in his network because only broadcast data related to EEX products will be received.

The new broadcast split concept also provides the possibility for all customers, especially for single-MISS operators, to reduce the overall broadcast volume to the number of needed broadcasts by configuring an exclusion list as described in section 2.2.3.

2.2.2 Broadcast Split and Distribution

In a MISS group the broadcast stream groups can be distributed to various connected Broadcast Servers, which are running on separate MISSs. The distribution is managed dynamically and automatically by the back end, and it depends on the number of connected MISSs and the requested broadcast streams.

The broadcast split will only affect the Public Inside Market broadcast stream between the Communication Servers and the MISS, i.e. there are no changes of the VALUES-API-based applications regarding broadcast streams and the subscription to broadcasts.

The current composition of the Public Inside Market Broadcast stream includes, among others, the broadcast types "Market Supervision Info", "Product State Change Info", and "Ticker".

These broadcast types will be assigned to a special broadcast group, because these types need to be published to a MISS in all cases. The receipt of this special broadcast group cannot be disabled.

The fail-over capability between several MISSs and the process of subscribing streams using a subscription list file on the MISS will not change from the perspective of the MISS operator.

2.2.3 Broadcast Subscription and Exclusion

The process of subscribing to broadcast streams will not change, but the operator has an additional possibility to subscribe to streams more specifically: In the subscription list file "eurexsublist.dat", the subscription for the Public Inside Market Stream named "X" will be translated into new broadcast groups.

Since the distribution of the new broadcast stream groups is dynamically balanced between several MISSs, the operator can stop the distribution by configuring an exclusion list file of broadcast stream groups of no specific interest. This Public Broadcast Group Exclusion List is implemented using a new file "eurexexclist.dat″ on the MISS. The operator of a MISS can maintain this file to exclude unwanted broadcast stream groups from the overall broadcast reception on the MISS. The default setting will be an empty list, respectively an empty file, i.e. no broadcasts are excluded.

Furthermore, a new tool called "ShowBroadcastGroups″ will be available on the MISS to provide the operator with the information about the current settings taken from the reference file "ref.dat", i.e. which product information is published by which broadcast stream group.

In a MISS group all MISSs have to use the same subscription list with the same exclusions of broadcast groups.

2.3 Introduction of new Transaction Types

With Eurex Release 6.0 two new transaction types are introduced:

- The new transaction type "107" is introduced for Partial Position Transfers with Cash Amount. Details are described in the "Preliminary Functional Release Notes" for Eurex 6.0.
- The new transaction type "231" is introduced for the Interest on Cash Margin functionality. Details are described in the "Preliminary Functional Release Notes" for Eurex 6.0.

3 Raw Data Report Changes

The Raw Data reports contain report data in a stream-like structure that can be processed by in-house applications on the member side. In general, the Raw Data reports have the same content as the regular reports. Exceptions occur in two areas:

- In the key record additional information is contained, e.g. environment number or product code.
- In the data area, where displayed decimals place fields are required.

With Eurex Release 6.0, several new Raw Data reports will be provided for members. All new or modified Raw Data report file formats are outlined below.

3.1 Raw Data Format Specification

In the following the file format of the Raw Data reports is described using the common COBOL syntax. Some examples are given here for clarification.

Format Identifier	Description
PIC X(N)	Alphanumeric data field containing N characters
PIC X(1) resp. PIC X	Alphanumeric data field containing one single character
PIC X(2) resp. PIC XX	Alphanumeric data field with 2 characters
PIC 9(N)	Unsigned numeric data field containing N digits, leading zeros are displayed
PIC 9(2) resp. PIC 99	Unsigned numeric data field containing 2 digits.
PIC 9(7).9(3)	Unsigned numeric data field containing 7 digits before and 3 digits after the decimal point. All leading and trailing zeros are displayed
PIC 9(7).999	Same as PIC 9(7).9(3)
PIC -9.99	Signed numeric data field displaying a maximum of 2 digits before and 2 after the decimal point. Maximum numeric value of this field is 99.99, the minimum numeric value of this field is -9.99. Leading zeros are suppressed, e.g. a value of 05.67 is shown as " 5.67"
PIC –(6)9.999	Signed numeric data field with 7 characters (including minus sign) before and 3 digits after decimal point. Leading and trailing zeros are not displayed (suppressed). At least 1 digit before and 3 digits after decimal point shown
PIC –(4)9	Signed numeric data field with 5 digits (including minus sign), with at least 1 digit shown

3.2 Changed Raw Data Report: Position Detail (RAWCB010)

The associated Position Detail report (RPTCB010) contains opening positions, daily position movements incl. associated fees and up-to-date positions for option series and futures contracts. Variation margin payments are also reported here.

With Eurex Release 6.0 the clearing report will be enhanced to show additionally all free format text fields as well as a special trade type flag for Delta Neutral Trades. The corresponding raw data report RAWCB010 will also be updated to reflect these changes.

Modifications compared to Eurex Release 5.0 are **marked bold**.

Field	Format	Description
RAW-ID-COD-RWCB010	PIC X(8)	This field contains the identification code of the raw data stream. Values include: RAWCB010 - valid data record ENDCB010 - end of raw data stream
RAW-EFF-DAT-RWCB010	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCB010	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB010	PIC X(2)	This field identifies the environment of this raw data file. Possible values are: 00 - production environment 01 - simulation environment
MEMB-CLG-ID-COD-RWCB010	PIC X(5)	This field contains the identification code of the clearing member.
MEMB-EXC-ID-COD-RWCB010	PIC X(5)	This group field contains the identification code of the exchange member.
CURR-TYP-COD-RWCB010	PIC X(3)	This field contains the identification code of the currency.
ACCT-TYP-COD-GRP-RWCB010	PIC X(2)	This field contains the account type. Field values include: A1 – Agent P1 – Principal 1 M1 – Market Maker 1 P2 – Principal 2 M2 – Market Maker 2
PROD-TYP-COD-GRP-RWCB010	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".

Field	Format	Description
SECU-ID-COD-RWCB010	PIC X(4)	This field contains the unique identification code that the exchange assigns to the product.
SERI-CLAS-COD-RWCB010	PIC X(1)	This field contains the class of an options series. Field values include: C – Call P – Put This field is blank for futures products.
SERI-EXP-DAT-RWCB010	PIC 9(4)	This field contains the year and month when an options series expires or a futures contract is settled. The format of this field is YYMM.
EXER-PRC-RWCB010	PIC 9(5)	This field contains the price at which an options series can be exercised. This field is zero for futures contracts.
SERI-VERS-NO-RWCB010	PIC 9(1)	This field contains the version number assigned to each options series at creation.
REPT-REC-TYP-COD-RWCB010	PIC 9(1)	This field identifies the record type code. Valid values include: 0 - identifies the end of raw data 1 - identifies the starting position record 2 - identifies the original position record, without the fields MK-TO-MKT-TICK and PREM-VMAR-AMT-RWCB010 filled 3 - identifies the position movement at transaction level 4 - identifies the position movement at transaction level but without the field MK-TO-MKT-TICKS-RWCB010 filled. 5 - identifies the position movement at transaction level but without the fields MK-TO-MKT-TICKS-RWCB010, PREM-VMAR-AMT-RWCB010 and TRAD-MATCH-PRC-RWCB010 filled 6 - identifies the position movement at transaction level but without the field TRAD-MATCH-PRC-RWCB010 filled. 7 - current position
TRAN-ID-NO-RWCB010	PIC 9(6)	Transaction number
CURRENT-SFX-ID-RWCB010	PIC 9(5)	Current suffix ID
ORDR-NO-RWCB010	PIC 9(9)	This field contains a unique number to identify the order, or zero for an OTC block trade.

Field	Format	Description
TEXT-IND-RWCB010	**PIC 9(1)**	**This field contains an indicator to identify that free format text fields *Text*, *Customer* and *Member internal order number* are included in the record (see below). Valid values are: '0' = no text fields '1' = text field row inserted**
POST-LNG-TOT-BAL-RWCB010	PIC –(9)9	This field contains the total long position balance at the beginning of the current business day.
POST-SHT-TOT-BAL-RWCB010	PIC –(9)9	This field contains the short position balance at the beginning of the current business day.
NET-POS-RWCB010	PIC –(9)9	This field contains the net position.
NET-POS-IND-RWCB010	PIC X	This field contains the net position indicator. Valid values are: 'S' = short 'L' = long ' ' = balanced
LST-STL-PRC-RWCB010	PIC X(11)	This field contains the settlement price of the previous business day.
CURR-STL-PRC-RWCB010	PIC X(11)	This field contains the settlement price of the current business day.
TRAN-TYP-COD-RWCB010	PIC X(3)	This field contains a code that identifies the transaction type. For possible values see the appendix of the "Eurex Report Reference Manual".
ORDR-BUY-COD-RWCB010	PIC X(1)	This field indicates whether the order is a buy or sell order. Field values are: 'B' = Buy 'S' = Sell
OPEN-COD-RWCB010	PIC X(1)	This field indicates if the matched order was specified as an opening or closing transaction. Field values are: 'O' = Open 'C' = Close
ORDR-CMB-TRD-TYP-COD-RWCB010	PIC X(1)	This field contains the trade type for single leg orders and the combination type for double leg orders. For possible values see the appendix of the "Eurex Report Reference Manual".

Field	Format	Description
TRAN-LNG-QTY-RWCB010	PIC –(9)9	This field contains a movement in the long position due to a position transaction (i.e. trade).
TRAN-SHT-QTY-RWCB010	PIC –(9)9	This field contains a movement in the short position due to a position transaction (i.e. trade).
TRAD-MATCH-PRC-RWCB010	PIC X(11)	This field contains the price at which two orders, two quotes or an order and a quote are matched by the Eurex system.
MEMB-EXC-USR-ID-COD-RWCB010	PIC X(5)	This group field contains the identification code of the exchange member. If an order is entered “on behalf”, this field contains the member entering the order.
PART-ID-COD-RWCB010	PIC X(6)	This group field contains the identification code of the trader. It is only filled for transaction types 002, 003, 004 , 006, 100, 102, 110, 112, 120 and 122.
CURR-LNG-TOT-BAL-RWCB010	PIC –(9)9	This field contains the total long position balance at the end of the current business day.
CURR-SHT-TOT-BAL-RWCB010	PIC –(9)9	This field contains the total short position balance at the end of the current business day.
MK-TO-MKT-TICKS-RWCB010	PIC –(7)9.9(2)	This field contains the number of minimal price movements between the exercise price of a series and the settlement price of the current business day.
PREM-VMAR-AMT-RWCB010	PIC -(15)9.9(2)	For options products, this field contains the premium amount of a trade. For futures products, this field contains the variation margin, which is the difference between the settlement price of the current business day and, in case of a trade, the trade price or, in case of an already existing position, the settlement price of the previous business day.
FEES-BY-UNIT-RWCB010	PIC –(7)9.9(2)	This field contains the fee amount per contract.
TRAN-FEE-AMT-RWCB010	PIC –(7)9.9(2)	This field contains the total fee amount by transaction.
SECU-TRD-UNT-NO-RWCB010	PIC 9(4).9(4)	This field contains the contract size.
TICK-SIZE-RWCB010	PIC X(6)	This field contains the minimum price variation.

Field	Format	Description
VALUE-PER-TICK-RWCB010	PIC 9(4).99	This field contains the value of the minimal price variation.
TRADE-TYPE-FLAG-RWCB010	PIC X(1)	This field contains a flag to specify the type of trade: 'B' = Basis Trade 'O' = Block Trade 'E' = EFP Trade 'V' = Vola Trade **'D' = DNTP Trade** ' ' = Other trade
PARENT-SFX-ID-RWCB010	PIC 9(5)	This field contains the parent suffix ID.
TRAN-ADJ-IND-COD-RWCB010	PIC X(1)	This field contains the trade adjustment/reverse indication (A/R).
HIST-ADJ-IND-COD-RWCB010	PIC X(1)	This field contains the historical indication ("H" or blank).
ORDER-TEXT-RWCB010	**PIC X(12)**	**This field contains the free format text field *Text***
CUST-TEXT-RWCB010	**PIC X(12)**	**This field contains the free format text field *Customer***
MIORDNO-TEXT-RWCB010	**PIC X(12)**	**This field contains the free format text field *Member internal order number***
FILLER	**PIC X(167)**	**Filling characters, e.g. blanks**

3.3 New Raw Data Report: Fee Overall Summary (RAWCB050)

The associated clearing report RPTCB050 has been provided exclusively to Clearing Members until now. With Eurex Release 6.0 the regular report is also available for NCMs.

Field	Format	Description
RAW-ID-COD-RWCB050	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB050 - valid data record ENDCB050 - end of raw data stream
RAW-EFF-DAT-RWCB050	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.

Field	Format	Description
RAW-CRT-PROC-DAT-RWCB050	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB050	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB050	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCB050	PIC X(5)	The identification code of the Exchange Member.
CURR-TYP-COD-RWCB050	PIC X(3)	The currency code of the product.
ACCT-TYP-COD-GRP-RWCB050	PIC X(2)	Account type
PROD-TYP-COD-GRP-RWCB050	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".
SECU-ID-COD-RWCB050	PIC X(4)	Identification of the security.
FEES-TYP-COD-GRP-RWCB050	PIC X(3)	Fee type code as shown in the appendix "Fee Types" of the "Eurex Report Reference Manual".
RAW-REC-TYP-COD-RWCB050	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.
MEMB-PRV-DAY-FEE-BAL-RWCB050	PIC –(8)9.99	Current month's fees at previous day's value per fee type.
MEMB-CRT-FEE-BAL-RWCB050	PIC –(8)9.99	Current day's fees sorted per fee type.
FEES-ADJ-CRT-DAY-BAL-RWCB050	PIC –(8)9.99	Current day's adjusted fee amount per fee type.
MEMB-FEE-PAY-AMT-RWCB050	PIC –(8)9.99	Current day's fees per fee type.
MEMB-PRV-MTH-FEE-AMT-RWCB050	PIC –(8)9.99	Previous month's calculated fees per fee type.
MEMB-YTD-FEE-AMT-RWCB050	PIC –(8)9.99	Current year's calculated fees at previous month's value per fee type.

3.4 New Raw Data Report: Premium Overall Summary (RAWCB090)

The associated clearing report RPTCB090 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCB090	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB090 - valid data record ENDCB090 - end of raw data stream
RAW-EFF-DAT-RWCB090	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCB090	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB090	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB090	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCB090	PIC X(5)	The identification code of the Exchange Member.
CURR-TYP-COD-RWCB090	PIC X(3)	Currency of the premium.
ACCT-TYP-COD-GRP-RWCB090	PIC X(2)	Account type
RAW-REC-TYP-COD-RWCB090	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.
PREM-PAY-BAL-RWCB090	PIC –(14)9.99	Current premium debit balance
PREM-RCV-BAL-RWCB090	PIC –14)9.99	Current premium credit balance
PREM-NET-BAL-RWCB090	PIC –(14)9.99	Current net premiums per account type; a positive amount means received premiums; a negative amount means paid premiums.
PREM-MTH-BAL-RWCB090	PIC –(11)9.99	Current month's net premium per underlying; a positive amount means received premiums; a negative amount means paid premiums.

Field	Format	Description
PREM-PRV-MTH-BAL-RWCB090	PIC –(11)9.99	Previous month's net premium per account type; a positive amount means received premiums; a negative amount means paid premiums.
PREM-YTD-BAL-RWCB090	PIC –(12)9.99	Accumulated net premiums of the current year per account type; a positive amount means received premiums; a negative amount means paid premiums.

3.5 New Raw Data Report: Variation Margin Summary (RAWCB095)

The associated clearing report RPTCB095 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCB095	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB095 - valid data record ENDCB095 - end of raw data stream
RAW-EFF-DAT-RWCB095	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCB095	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB095	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB095	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCB095	PIC X(5)	The identification code of the Exchange Member.
CURR-TYP-COD-RWCB095	PIC X(3)	Currency code of the margin.
ACCT-TYP-COD-GRP-RWCB095	PIC X(2)	Account type
RAW-REC-TYP-COD-RWCB095	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.

Field	Format	Description
VMAR-PAY-BAL-RWCB095	PIC –(10)9.99	Variation margin requirement of the effective report day by account type.
VMAR-RCV-BAL-RWCB095	PIC –(10)9.99	Variation margin credit of the effective report day by account type
VMAR-NET-BAL-RWCB095	PIC –(10)9.99	Net variation margin on the effective report day by account type.
VMAR-MTH-BAL-RWCB095	PIC –(11)9.99	Accumulated net variation margin for the effective current month by account type.
VMAR-PRV-MTH-BAL-RWCB095	PIC –(11)9.99	Accumulated net variation margin for the previous month by account type.
VMAR-YTD-BAL-RWCB095	PIC –(12)9.99	Accumulated net variation margin by account type for the year of the effective business day.

3.6 New Raw Data Report: Internal Position Limit (RAWCB105)

With the introduction of Eurex Release 6.0 the new "Internal Position Limit" report will be available to members as a regular report (RPTCB105) and as raw data report (RAWCB105).

Field	Format	Description
RAW-ID-COD-RWCB105	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB105 - valid data record ENDCB105 - end of raw data stream
RAW-EFF-DAT-RWCB105	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCB105	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB105	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB105	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCB105	PIC X(5)	The identification code of the Exchange Member.

Field	Format	Description
PROD-TYP-COD-GRP-RWCB105	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".
SECU-ID-COD-RWCB105	PIC X(4)	Name of the security.
POS-LIM-TYP-COD-RWCB105	PIC X(1)	Position limit type code. This field is currently not used, it is empty.
POST-LIM-QTY-RWCB105	PIC –(7)9	Position limit quantity
ACCT-TYP-COD-GRP-RWCB105	PIC X(2)	Account type (A1 or PP)
RAW-REC-TYP-COD-RWCB105	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.
POST-LNG-BAL-RWCB105	PIC –(9)9	Number of contracts in long positions per account type.
POST-SHT-BAL-RWCB105	PIC –(9)9	Number of contracts in short positions per account type.
NET-FUT-POST-RWCB105	PIC –(9)9	Number of contracts, net positions per account type.
POST-LIM-EXCE-RWCB105	PIC –(9)9	Display whether the number of positions exceeds the position limit.
NET-POS-IND-RWCB105	PIC X(1)	Net position indicator. Valid values are: 'L' = long 'S' = short ' ' = balanced

3.7 New Raw Data Report: Accepted Give-Up Trades (RAWCB140)

The associated clearing report RPTCB140 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCB140	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB140 - valid data record ENDCB140 - end of raw data stream
RAW-EFF-DAT-RWCB140	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.

Field	Format	Description
RAW-CRT-PROC-DAT-RWCB140	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB140	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB140	PIC X(5)	The identification code of the give-up Clearing Member.
MEMB-EXC-ID-COD-RWCB140	PIC X(5)	The identification code of the Exchange Member.
TO-MEMB-RWCB140	PIC X(5)	Identification code of the receiving member.
CURR-TYP-COD-RWCB140	PIC X(3)	Currency code of the product.
ACCT-TYP-COD-GRP-RWCB140	PIC X(2)	Type of the give-up account (A1, G1 or G2).
PROD-TYP-COD-GRP-RWCB140	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".
		The code of the series or name of the contract. It contains:
SECU-ID-COD-RWCB140	PIC X(4)	Code of the underlying/security
SERI-CLAS-COD-RWCB140	PIC X(1)	Class of the options contracts (call/put), empty for futures
EXPI-YR-DAT-RWCB140	PIC 9(2)	Expiration year of the contract (options only)
EXPI-MTH-DAT-RWCB140	PIC 9(2)	Expiration month of the contract (options only)
EXER-PRC-RWCB140	PIC 9(6)	Exercise price (options only)
SERI-VERS-NO-RWCB140	PIC 9(1)	Code showing whether the contract is original (blank) or adjusted (1-9)
ORDR-NO-RWCB140	PIC 9(9)	Order number of the trade
TRAN-ID-NO-RWCB140	PIC 9(6)	Transaction number.
CURRENT-SFX-ID-RWCB140	PIC 9(5)	Current suffix ID, which indicates the number of adjustments made to the original transaction.
TRAN-DAT-RWCB140	PIC 9(8)	Transaction date the order was matched. The format of this field is YYYYMMDD.
ORDR-BUY-COD-RWCB140	PIC X(1)	Code for buy (B) or sell (S)
OPEN-COD-RWCB140	PIC X(1)	Code for opening (O) or closing (C)

Field	Format	Description
TRD-TYP-COD-RWCB140	PIC X(1)	Trade type: 'B' = Basis Trade 'O' = OTC Block Trade 'E' = EFP Trade (EEX only) 'V' = OTC Vola Trade **'D' = DNTP Trade** ' ' = On-exchange trade
TRAN-QTY-RWCB140	PIC 9(6)	Number of contracts
TRAD-MTCH-PRC-RWCB140	PIC –(9)9	Trading price
GIVE-UP-STS-RWCB140	PIC X(1)	Status of give-up trade at respective time: 'P' = PREDESIGNATED,Trade marked "G1", but not yet a give-up 'G' = GIVEN-UP, Give-up trade, but not yet a take-up 'U' = UNDESIGNATED, Give-up status temporarily deleted 'R' = REJECTED, Give-up trade rejected by recipient 'N' = TAKEN-UP, Give-up trade accepted by recipient 'D' = DELETED, Give-up trade deleted 'M' = GU-ACCEPTED, Give-up accepted by clearing member 'T' = TU-ACCEPTED, Take-up accepted by clearing member
		Reference text fields from Give-Up:
GIVE-UP-REF-CUST-RWCB140	PIC X(12)	Free format text field *CUSTOMER*
GIVE-UP-REF-UORD-RWCB140	PIC X(12)	Free format text field *USR-ORDR-NO*
GIVE-UP-REF-TEXT-RWCB140	PIC X(12)	Free format text field *TEXT*
CUSTOMER-FROM-RWCB140	PIC X(12)	Free format text field *CUSTOMER*
USER-ORD-NUM-FROM-RWCB140	PIC X(12)	Free format text field *USR-ORDR-NO*
TEXT-FROM-RWCB140	PIC X(12)	Free format text field *TEXT*
CURRENT-SFX-ID-FROM-RWCB140	PIC 9(5)	Suffix ID of the parent transaction.

Field	Format	Description
PART-USR-ID-COD-FROM-RWCB140	PIC X(6)	Code of the user who entered the give-up.
GU-FEE-RWCB140	PIC 9(3).99	Fee charged for give-up
DISP-DECIMAL-RWCB140	PIC –(4)9	Displayed decimals
HIST-ADJ-IND-COD-FROM-RWCB140	PIC X(1)	Historical trade adjustment indicator (“H” or blank)

3.8 New Raw Data Report: Accepted Take-Up Trades (RAWCB160)

The associated clearing report RPTCB160 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCB160	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB160 - valid data record ENDCB160 - end of raw data stream
RAW-EFF-DAT-RWCB160	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCB160	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCB160	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCB160	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCB160	PIC X(5)	The identification code of the taking up Exchange Member.
FROM-MEMB-RWCB160	PIC X(5)	Code of the Exchange Member giving up the trade.
CURR-TYP-COD-RWCB160	PIC X(3)	Currency code of the product.
ACCT-TYP-COD-GRP-RWCB160	PIC X(2)	Type of the give-up account (A1, G1, G2).

Field	Format	Description
PROD-TYP-COD-GRP-RWCB160	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".
		The code of the series or name of the contract. It contains:
SECU-ID-COD-RWCB160	PIC X(4)	Code of the underlying/security
SERI-CLAS-COD-RWCB160	PIC X(1)	Class of the options contracts (call/put), empty for futures
EXPI-YR-DAT-RWCB160	PIC 9(2)	Expiration year of the contract (options only)
EXPI-MTH-DAT-RWCB160	PIC 9(2)	Expiration month of the contract (options only)
EXER-PRC-RWCB160	PIC 9(6)	Exercise price (options only)
SERI-VERS-NO-RWCB160	PIC 9(1)	Code showing whether the contract is original (blank) or adjusted (1-9)
ORDR-NO-RWCB160	PIC 9(9)	Order number of the trade
TRAN-ID-NO-RWCB160	PIC 9(6)	Transaction number
CURRENT-SFX-ID-NO-RWCB160	PIC 9(5)	Current suffix ID, which indicates the number of adjustments made to the original transaction.
TRAN-DAT-RWCB160	PIC 9(8)	Transaction date the trade was matched. The format of this field is YYYYMMDD.
ORDR-BUY-COD-RWCB160	PIC X(1)	Code for buy (B) or sell (S)
OPEN-COD-RWCB160	PIC X(1)	Code for opening (O) or closing (C)
TRD-TYP-COD-RWCB160	PIC X(1)	Trade type of the order:
		'B' = Basis Trade 'O' = OTC Block Trade 'E' = EFP Trade (EEX only) 'V' = OTC Vola Trade **'D' = DNTP Trade** ' ' = On-exchange trade
TRAN-QTY-RWCB160	PIC 9(6)	Number of contracts
TRAD-MTCH-PRC-RWCB160	PIC –(9)9	Trading price
GIVE-UP-STS-RWCB160	PIC X(1)	Give-up status

Field	Format	Description
		Reference text fields from Give-Up:
GIVE-UP-REF-CUST-RWCB160	PIC X(12)	Free format text field *CUSTOMER*
GIVE-UP-REF-UORD-RWCB160	PIC X(12)	Free format text field *USR-ORDR-NO*
GIVE-UP-REF-TEXT-RWCB160	PIC X(12)	Free format text field *TEXT*
CUSTOMER-RCV-RWCB160	PIC X(12)	Free format text field *CUSTOMER*
USER-ORD-NUM-RCV-RWCB160	PIC X(12)	Free format text field *USR-ORDR-NO*
TEXT-RCV-RWCB160	PIC X(12)	Free format text field *TEXT*
CURRENT-SFX-ID-RCV-RWCB160	PIC 9(5)	Suffix ID
PART-USR-ID-COD-FROM-RWCB160	PIC X(6)	Code of the user who entered the take-up.
TU-FEE-RWCB160	PIC 9(3).9(2)	Fee charged for take-up
DISP-DECIMAL-RWCB160	PIC –(4)9	Displayed decimals
HIST-ADJ-IND-COD-RCV-RWCB160	PIC X(1)	Historical trade adjustment indicator (“H” or blank)

3.9 New Raw Data Report: Additional Margin (RAWCC045)

The associated risk management report RPTCC045 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCC045	PIC X(8)	The identification code of the raw data stream. Values include: RAWCC045 - valid data record ENDCC045 - end of raw data stream
RAW-EFF-DAT-RWCC045	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCC045	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.

Field	Format	Description
ENV-NO-TXT-RWCC045	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCC045	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCC045	PIC X(5)	The identification code of the Exchange Member.
CLG-CURR-TYP-COD-RWCC045	PIC X(3)	Currency used by the Clearing Member.
ACCT-TYP-COD-GRP-RWCC045	PIC X(2)	Account type (A1 or PP).
MGN-GRP-COD-RWCC045	PIC X(5)	Name of margin group
MGN-CLS-COD-RWCC045	PIC X(5)	Name of the margin class
MGN-CLS-CURR-RWCC045	PIC X(3)	Currency of the margin class
ADD-MGN-UP-AMT-RWCC045	PIC –(12)9.99	This highest absolute value of the higher interval range resulting from the calculation of the liquidation value.
ADD-MGN-DOWN-AMT-RWCC045	PIC –(12)9.99	This highest absolute value of the lower interval range resulting from the calculation of the liquidation value.
EXCH-RATE-RWCC045	PIC 9(7).9(6)	Exchange rate
GRP-OFF-SET-RECC045	PIC -9.99	"Offset Factor", the degree of correlation between margin classes of a margin group. It is used as a multiplier for negative additional margin amounts before they are used to calculate the additional margin of the margin class.
ADJ-ADD-UP-AMT-RWCC045	PIC –(12)9.99	Amount of additional margin of the higher interval range; multiplied by the Offset Factor if negative; multiplied by 1 if positive (in the currency used by the clearing member).
ADJ-ADD-DOWN-AMT-RWCC045	PIC –(12)9.99	Amount of additional margin of the lower interval range; if negative it is multiplied by Offset Factor, if positive it is left unchanged. The margin is in the currency used by the Clearing Member.

Field	Format	Description
MGN-ADDL-AMT-RWCC045	PIC –(12)9.99	The larger of the adjusted additional margin amounts of the lower and higher interval range.

3.10 New Raw Data Report: Daily Margin (RAWCC050)

The associated risk management report RPTCC050 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCC050	PIC X(8)	The identification code of the raw data stream. Values include: RAWCC050 - valid data record ENDCC050 - end of raw data stream
RAW-EFF-DAT-RWCC050	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCC050	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCC050	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCC050	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCC050	PIC X(5)	The identification code of the Exchange Member.
CURR-TYP-COD-RWCC050	PIC X(3)	Currency code of the product
ACCT-TYP-COD-GRP-RWCC050	PIC X(2)	Account type
MGN-GRP-COD-RWCC050	PIC X(5)	Name of margin group
MGN-CLS-COD-RWCC050	PIC X(5)	Name of the margin class
MGN-PREMIUM-AMT-RWCC050	PIC –(14)9.99	Premium margin amount for the option positions contained in a margin class or margin group. Long positions (margin credit) are negative amounts. Short positions (margin debits) are positive amounts.

Field	Format	Description
MGN-SPRD-AMT-RWCC050	PIC –(14)9.99	Spread margin amount
MGN-ADDL-AMT-RWCC050	PIC –(12)9.99	The higher of the adjusted additional margin amounts of the lower and higher interval range.
UNADJ-MGN-REQ-RWCC050	PIC –(12)9.99	Unadjusted margin requirement per margin class or group; sum of the premium, spread and additional margin.

3.11 New Raw Data Report: Daily Margin Summary (RAWCC060)

The associated risk management report RPTCC060 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCC060	PIC X(8)	The identification code of the raw data stream. Values include: RAWCC060 - valid data record ENDCC060 - end of raw data stream
RAW-EFF-DAT-RWCC060	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCC060	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCC060	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCC060	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCC060	PIC X(5)	The identification code of the Exchange Member.
RAW-CURR-TYP-COD-RWCC060	PIC X(3)	Currency code of the margin.
ACCT-TYP-COD-GRP-RWCC060	PIC X(2)	Account type (A1 or PP).

Field	Format	Description
MGN-PREMIUM-AMT-RWCC060	PIC –(14)9.99	Premium margin amount for the option positions contained in a margin class or margin group. Long positions (margin credit) are negative. Short positions (margin debits) are positive.
MGN-SPRD-AMT-RWCC060	PIC –(14)9.99	Spread margin amount
MGN-ADDL-AMT-RWCC060	PIC –(14)9.99	Additional margin amount for a margin class or group.
MGN-UNADJ-REQ-RWCC060	PIC –(14)9.99	Unadjusted margin requirement per margin class or group; sum of the premium, spread and additional margins.
MGN-TOT-REQ-RWCC060	PIC –(14)9.99	Sum of the effective margin requirement per type of account; effective margin requirement is counted as nil since a margin balanced between various accounts of a clearing member is not allowed.

3.12 New Raw Data Report: Monthly Interest (RAWCD230)

The associated clearing report RPTCD230 is also introduced with Eurex Releas 6.0. The report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCD230	PIC X(8)	The identification code of the raw data stream. Values include: RAWCD230 - valid data record ENDCD230 - end of raw data stream
RAW-EFF-DAT-RWCD230	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCD230	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCD230	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMBER-ID-RWCD230	PIC X(5)	The identification code of the Member.

Field	Format	Description
Q_MEMBER_NAME-RWCD230	PIC X(40)	Member name.
Q_CURRENCY-RWCD230	PIC X(3)	Currency code.
Q_DATE-RWCD230	PIC 9(8)	Date for which the interest is calculated. The format of this field is YYYYMMDD.
Q_CASH_BALANCE-RWCD230	PIC -(16)9.9(2)	Cash balance on the date of calculation.
Q_INT_FREE_LIM-RWCD230	PIC -(16)9.9(2)	Interest-free limit on the date of calculation.
Q_CALC_INT_ON-RWCD230	PIC -(16)9.9(2)	Interest calculation basis, this is the amount that exceeds the interest-free limit.
Q_INTEREST_RATE-RWCD230	PIC -(13)9.9(2)	Applicable interest rate on the date of calculation.
Q_INTEREST-RWCD230	PIC -(16)9.9(2)	Daily interest amount.

3.13 New Raw Data Report: Pending Delivery (RAWCE080)

The associated clearing report RPTCE080 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCE080	PIC X(8)	The identification code of the raw data stream. Values include: RAWCE080 - valid data record ENDCE080 - end of raw data stream
RAW-EFF-DAT-RWCE080	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCE080	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCE080	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCE080	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCE080	PIC X(5)	The identification code of the Exchange Member.

Field	Format	Description
CURR-TYP-COD-RWCE080	PIC X(3)	The identification code for the currency of the product.
PROD-TYP-COD-GRP-RWCE080	PIC X(4)	The product type code as shown in the appendix "Product Types" of the "Eurex Report Reference Manual".
DELV-DUE-DAT-RWCE080	PIC 9(8)	Due date of the delivery. The format of this field is YYYYMMDD.
SECU-ID-PFX-NO-RWCE080	PIC X(12)	ISIN of the product.
		The code of the series or name of the contract. It contains:
SECU-ID-COD-RWCE080	PIC X(4)	Code of the underlying/security
SERI-CLAS-COD-RWCE080	PIC X(1)	Class of the options contracts (call/put), empty for futures
EXPI-YR-DAT-RWCE080	PIC 9(2)	Expiration year of the contract (options only)
EXPI-MTH-DAT-RWCE080	PIC 9(2)	Expiration month of the contract (options only)
EXER-PRC-RWCE080	PIC 9(6)	Exercise price (options only)
SERI-VERS-NO-RWCE080	PIC 9(1)	Code showing whether the contract is original (blank) or adjusted (1-9)
ADJU-STS-COD-RWCE080	PIC 9(1)	Adjustment identifier showing if the order was adjusted due to a capital adjustment (1-9). If there is no capital adjustment, the value of the identifier is blank.
CSD-ID-RWCE080	PIC X(6)	This field contains the ID of the CSD which is used to process the Delivery vs. Payment / Receive vs. Payment instructions. This CSD-ID depends on the clearing member and underlying.
DELV-CLG-HSE-TRN-NO-RWCE080	PIC 9(7)	Delivery transaction number
ACCT-TYP-COD-GRP-RWCE080	PIC X(2)	Account type
DELV-RCV-HSE-SHR-QTY-RWCE080	PIC –(9)9.999	Nominal value of the government bond futures or number of shares that a member receives (positive number) or delivers (negative number) per transaction.
DELV-RCV-HSE-PAY-AMT-RWCE080	PIC –(10)9.99	Amount to be received/paid due to exercise or assignment. Positive number is to be received, negative number is to pay.

Field	Format	Description
CASH-STL-AMT-RWCE080	PIC –(10)9.99	Cash settlement amount a member receives (positive number) or pays (negative number) per transaction.
TRAN-DAT-RWCE080	PIC 9(8)	Exercise date. The format of this field is: YYYYMMDD.
CUSTODIAN-ID-RWCE080	PIC X(5)	If a custodian account is used, this field contains the ID of the custodian bank. If an own account is used, this field contains blanks.
REMARK-RWCE080	PIC X(6)	Remark, valid values include "STORNO" – late delivery cancellation "FORCED" – forced delivery

3.14 New Raw Data Report: Settled Delivery (RAWCE100)

The associated clearing report RPTCE100 already exists. With Eurex Release 6.0 the report will also be delivered in raw data format.

Field	Format	Description
RAW-ID-COD-RWCE100	PIC X(8)	The identification code of the raw data stream. Values include: RAWCE100 - valid data record ENDCE100 - end of raw data stream
RAW-EFF-DAT-RWCE100	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWCE100	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWCE100	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWCE100	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWCE100	PIC X(5)	The identification code of the Exchange Member.
SECU-ID-PXF-NO-RWCE100	PIC X(12)	The unique identification code that the exchange has assigned to the product.
CURR-TYP-COD-RWCE100	PIC X(3)	The identification code for the currency of the product.

Field	Format	Description
TRAN-DAT-RWCE100	PIC 9(8)	Date of settlement. The format of this field is YYYYMMDD.
		The code of the series or name of the contract. It contains:
SECU-ID-COD-RWCE100	PIC X(4)	Code of the underlying/security
SERI-CLAS-COD-RWCE100	PIC X(1)	Class of the options contracts (call/put), empty for futures
EXPI-YR-DAT-RWCE100	PIC 9(2)	Expiration year of the contract (options only)
EXPI-MTH-DAT-RWCE100	PIC 9(2)	Expiration month of the contract (options only)
EXER-PRC-RWCE100	PIC 9(6)	Exercise price (options only)
SERI-VERS-NO-RWCE100	PIC 9(1)	Code showing whether the contract is original (blank) or adjusted (1-9)
ACCT-TYP-COD-GRP-RWCE100	PIC X(2)	Account type
DELV-HSE-TRN-NO-RWCE100	PIC 9(7)	Delivery transaction number
RAW-REC-TYP-COD-RWCE100	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.
TRAN-QTY-RWCE100	PIC –(9)9	Transaction quantity
DELV-RCV-HSE-SHR-QTY-RWCE100	PIC –(6)9.999	Nominal value of the government bond futures or number of shares that a member receives (positive number) or delivers (negative number) per transaction.
DELV-RCV-HSE-PAY-AMT-RWCE100	PIC –(10)9.99	The amount, which a member has received (positive amount) or has paid (negative amount).
CASH-STL-AMT-RWCE100	PIC –(10)9.99	Cash settlement amount received (positive) or paid (negative)
CASH-STL-PRC-RWCE100	PIC –(9)9	Cash settlement amount by security (unit)
DELV-RECV-MBR-NAM-RWCE100	PIC X(5)	The contracting side, determined by the assignment procedure. CSD delivers anonymously.
DLV-RECV-MBR-ACT-RWCE100	PIC X(2)	The account the exchange member is allocated. For anonymous delivery through CSD, this field is blank.
DISP-DECIMAL-RWCE100	PIC –(4)9	Displayed decimals

3.15 New Raw Data Report: Daily Trade Confirmation (RAWTC810)

The associated Daily Trade Confirmation report (RPTTC810) contains all the trades of a market member matched during a trading day, sorted by traders and options series/futures contracts.

With Eurex Release 6.0 this trading report is also delivered to members in raw data format. The raw data report helps the member's internal processing of Trade Confirmations, especially for the creation of trade reports to BAFin (former BAWe).

Field	Format	Description
RAW-ID-COD-RWTCB810	PIC X(8)	The identification code of the raw data stream. Values include: RAWCB810 - valid data record ENDCB810 - end of raw data stream
RAW-EFF-DAT-RWTC810	PIC 9(8)	This field contains the effective date of the raw data stream. The format of this field is YYYYMMDD.
RAW-CRT-PROC-DAT-RWTC810	PIC 9(8)	This field identifies the creation date of the raw data stream. The format of this field is YYYYMMDD.
ENV-NO-TXT-RWTC810	PIC X(2)	The environment of the raw data file. Valid values include: 00 – production environment 01 – simulation environment
MEMB-CLG-ID-COD-RWTC810	PIC X(5)	The identification code of the Clearing Member.
MEMB-EXC-ID-COD-RWTC810	PIC X(5)	The identification code of the Exchange Member.
PART-ID-COD-RWTC810	PIC X(6)	The identification code of the trader who entered the order/quote.
		The code of the series or name of the contract. It contains:
SECU-ID-COD-RWTC810	PIC X(4)	Code of the underlying/security
SERI-CLAS-COD-RWTC810	PIC X(1)	Class of the options contracts (call/put), empty for futures
EXPI-YR-DAT-RWTC810	PIC 9(2)	Expiration year of the contract (options only)
EXPI-MTH-DAT-RWTC810	PIC 9(2)	Expiration month of the contract (options only)
EXER-PRC-RWTC810	PIC 9(6)	Exercise price (options only)
SERI-VERS-NO-RWTC810	PIC 9(1)	Code showing whether the contract is original (blank) or adjusted (1-9)
ACCT-TYP-COD-GRP-RWTC810	PIC X(2)	Account type

Field	Format	Description
TRAN-TIM-RWTC810	PIC 9(8)	Time of the transaction. The format of the field is "hhmmsscc".
TRAN-ID-NO-RWTC810	PIC 9(6)	Transaction number
ORDR-NO-RWTC810	PIC 9(9)	Order number
RAW-REC-TYP-COD-RWTC810	PIC 9(1)	Raw data record type code. Valid values will be published in the "Final Technical Release Notes" for Eurex 6.0.
DISP-DECIMAL-RWTC810	PIC –(4)9	Displayed decimals
ORDR-BUY-COD-RWTC810	PIC X(1)	Code of buy (B) or sell (S) order.
OPEN-COD-RWTC810	PIC X(1)	Code for opening (O) or closing (C).
TRAD-MTCH-QTY-RWTC810	PIC –(6)9	Number of executed (bought/sold) contracts.
ORDR-PRT-FIL-COD-RWTC810	PIC X(1)	Code showing whether the orders/quotes were executed in part (P) or in full (F).
TRAD-MTCH-PRC-RWTC810	PIC –(9)9	Price at which the user bought or sold the contracts.
ORDR-CMB-TYP-COD-RWTC810	PIC X(1)	Combination type code of the order. Valid values are shown in chapter 6.3 of the "Eurex @X-ceed Trading User Guide".
ORDR-TYP-COD-RWTC810	PIC X(1)	Order type code: 'M' = MKT, Market order 'L' = LIM, Limit order 'Q' = QUO, Quote 'O' = OTC, OTC trade 'E' = EFP trade (EEX only) 'V' = VOL, Vola trade
ORDR-RES-COD-RWTC810	PIC X(1)	Code of the execution restriction of an order: 'F' = FOK, Fill-or-kill (options) 'I' = IOC, Immediate-or-cancel 'S' = STP, Stop order (futures) 'T' = TRG, Triggered Stop order (futures) ' ' = no restriction
MEMB-CLG-ID-COD-RWTC810	PIC X(5)	Code of the clearing member
CUSTOMER-RWTC810	PIC X(12)	Free format text field *CUSTOMER*
USER-ORD-NUM-RWTC810	PIC X(12)	Free format text field *USR-ORDR-NO*
TEXT-RWTC810	PIC X(12)	Free format text field *TEXT*

Field	Format	Description
MEMB-EXC-USR-ID-COD-RWTC810	PIC X(5)	Code of the user who entered the order/quote on-behalf of the member.
TRADE-TYPE-FLAG-RWTC810	PIC X(1)	Trade type: 'B' = Basis Trade 'O' = OTC Block Trade 'E' = EFP Trade (EEX only) 'V' = OTC Vola Trade **'D' = DNTP Trade** ' ' = On-exchange trade

4 Appendix – Eurex Technical Documentation

The simulation versions of the updated technical documentation are planned to be made available by August 2002. Final production versions will be distributed in October 2002.

Updated Eurex Technical Documentation	
Document ID	**Name of the Document**
X0005700	Eurex Front End Installation Guide
X0005900	Eurex Front End Operations Guide
X0006101	Eurex Report Reference Manual
X0006800	Member Interface Specification – File Interface Layouts
X0007100	@Eurex User Reference Manual
XC006100	Deutsche Börse Front-End Sizing Guidelines

Technical documentation for VALUES and GATE can be found on the Eurex website www.eurexchange.com under "Market Place / Programming to Eurex". Updated Eurex Release 6.0 planning versions of the VALUES developer documentation will be available there in May 2002.