X-pand into the Future

eurex information

Date: Frankfurt, October 15, 2007
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Lenz

High priority

Enhanced Broadcast Solution (EBS): Software Update

Contact: Technical Helpdesk, tel. +49-69-211-1 12 00

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

Summary:

Eurex would like to inform members about a software update to the new Enhanced Broadcast Solution (EBS) which affects all vendors and members who intend to use the market depth channels.

Please note: The change affects order book incremental update messages sent in non-overlapping mode.

Eurex Deutschland
Neue Börsenstraße 1
60487 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@
eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Thomas Lenz,
Michael Peters, Andreas Preuß,
Peter Reitz, Jürg Spillmann

ARBN: 101 013 361

Enhanced Broadcast Solution (EBS): Software Update

Eurex would like to inform members about a software update to the new Enhanced Broadcast Solution (EBS) which affects all vendors and members who intend to use the market depth channels.

Please note: The change affects order book incremental update messages sent in non-overlapping mode.

In non-overlapping mode of operation, order book updates for products with more than one incremental channel defined could result in multiple related broadcasts on some or all of these channels. To assist members in applying related broadcasts to their view of the order book, EBS links related broadcasts across channels with a linked broadcast identifier ("*linkedBrcastId*").

In the programming version of the EBS interface specification, a linked broadcast count ("*LBICount*") was planned in addition to the *linkedBrcastId*. The original purpose of this counter was to indicate the order in which updates sent on individual channels should be applied to the order book. The counter was not able to provide information on the total number of linked broadcasts the member should expect for the *linkedBrcastId*. As the EBS incremental update generator generates order book update messages from the top of book towards the maximum depth, members are required to apply the deltas in the same order. Members must apply updates with the same *linkedBrcastId* in descending order, from the top of book channel towards the maximum depth channel.

In order to inform members about the channels in which they should expect linked broadcasts for a particular *linkedBrcastId, LBICount* is to be replaced with *lbiChannelMap*. *lbiChannelMap* will also be a uInt32 field. This field should be interpreted as a series of bits, with each bit representing an incremental update channel. When a bit is set, the member should expect to receive a related update on the associated channel, where channel I is represented by the least significant bit. Every broadcast in non-overlapping mode has a *linkedBrcastId* and an *lbiChannelMap* with at least one bit set. Members should ignore bits set for the channels they have not joined.

The following examples illustrate some *lbiChannelMap* values and how they should be interpreted.

Network byte	Decoded Byte	Interpretation
0x81	0x01 (binary 0000 0001)	linked broadcast only on channel I.
0x85	0x05 (binary 0000 0101)	linked broadcast on channels: channel I and channel III.
0x87 0x7F	0x03 0xFF (binary 0000 0011 1111 1111)	linked broadcasts on channels: channel I to channel X.

Please note that:

- *lbiChannelMap* will not have more bits set than the number of incremental channels defined for the product to which the contract belongs.
- EBS has a system limit of a maximum of 10 incremental channels.

A new version of the Enhanced Broadcast Solution Interface Specification is published on the Eurex homepage. The new feature is described in section "5.2.2General Guidelines for Order Book Information". The updated software will be available in the simulation environment on October 17, 2007.

Frankfurt, October 15, 2007