

# Deutsche Börse Group's T7 - Derivatives Markets

## T7 Release 12.0 - What's New!

Version 3

Date 04. Dec 2023

# 1 Latest Updates

## 1.1 GUI Version 120.572.000

In TES the prefilling of pre-defined MiFID parameters has been improved for below cases:

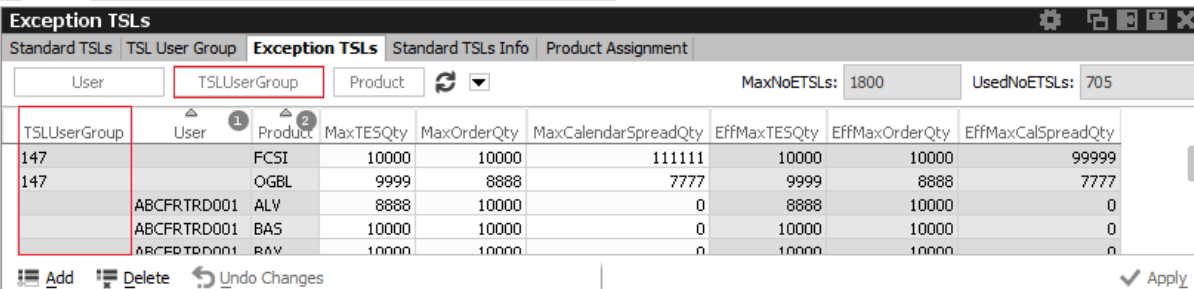
- The approver is different from the approver listed in the TES Request;
- The Logged-in approver is listed multiple times, e.g. in case of in-house TES trades.

## 2 New Features - Admin GUI

### 2.1 TSL Regime Enhanced: ETSLs on Productgroup Level

Exception TSLs (ETSLs) can now be defined on the new granularity 'user group per product' in addition to the 'single user per product'. This will significantly reduce the effort for setting up/maintaining ETSLs for many traders and is expected to reduce to overall number of TSLs records as well.

**Kindly note,** if a trader has ETSLs defined for both level, priority will be given to the limit defined on 'single user per product' granularity over 'user group per product'.

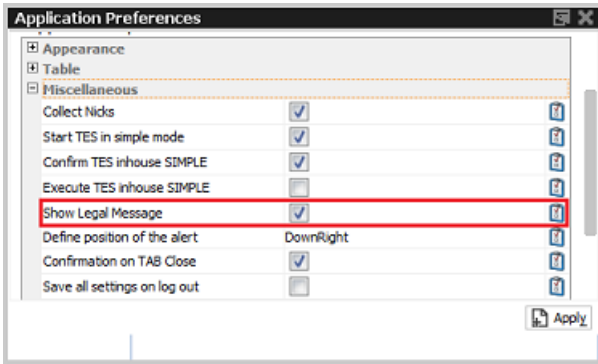


| TSLUserGroup | User        | Product | MaxTESQty | MaxOrderQty | MaxCalendarSpreadQty | EffMaxTESQty | EffMaxOrderQty | EffMaxCalSpreadQty |
|--------------|-------------|---------|-----------|-------------|----------------------|--------------|----------------|--------------------|
| 147          |             | FCSI    | 10000     | 10000       | 111111               | 10000        | 10000          | 99999              |
| 147          |             | OGBL    | 9999      | 8888        | 7777                 | 9999         | 8888           | 7777               |
|              | ABCFRTRD001 | ALV     | 8888      | 10000       | 0                    | 8888         | 10000          | 0                  |
|              | ABCFRTRD001 | BAS     | 10000     | 10000       | 0                    | 10000        | 10000          | 0                  |
|              | ABCFRTRD001 | BAV     | 10000     | 10000       | 0                    | 10000        | 10000          | 0                  |

## 3 New Features - Clearer GUI

### 3.1 New View News Board / Option to Disable Legal Popup

By adding the view *News Board*, Clearing Member now have a central place to check on any news when logged in into the Clearer GUI. Additionally, the legal messages pop-up may now be disabled if one wishes so. This is done in *Global Application Preferences* by disabling 'Show Legal Message'.



## 4 New Features - Trader GUI

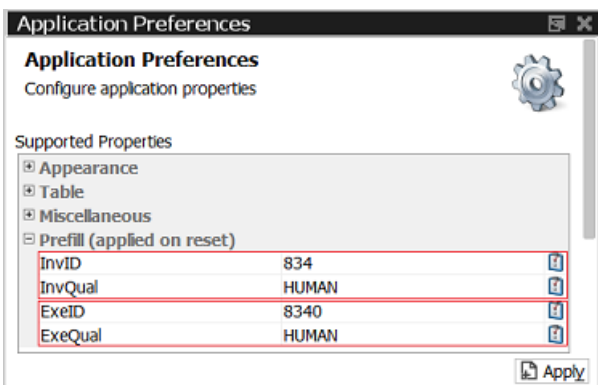
### 4.1 Eurex: GUI Changes Due to MiFID II/MiFIR Requirements

To become fully compliant with MiFID II/MiFIR, the rules have changed at when which MiFID related fields become mandatory. Overall, the MiFID II field validations differ depending on the specific market and the trading capacity (*Act*). This affects the Eurex GUI entry masks like *Order Entry*, *TES Entry*, *Eurex EnLight* and views where they get preset, e.g. *Trade Enrichment*.

The following short code fields are affected:

- *ExeID*, *ExeQual*: mandatory and **new** in views *Order Entry*, *TES Entry*, *Eurex EnLight*;
- *InvID*, *InvQual* : mostly mandatory depending on used account,
- *ClientID*: needs to be **empty** for P and M accounts.

**Kindly note:** The ***ExeID*** may be set manually during logon and is then prefilled in all entry masks while the ***ExeQual*** is automatically set to 'HUMAN'. Those values may be maintained in the *Application Preferences*. Here also values for ***InvID*** and ***InvQual*** may be defined (see screenshot below). In already open views *Reset* button needs to be pressed to update the changed values. In all MiFID ID fields the single digit '0' is not valid anymore.



**When deleting orders**, ***ExeID*** and ***ExeQual*** as set in Applications Preferences will be needed, otherwise they need to be entered via popup.

**Import files** must be adapted accordingly or downloaded from the GUI itself (Help > Export Bulk Templates).

## 4.2 Cross Workflow: Crossing & Pre-Arranged Trades

The manual process of entering crossing and pre-arranged trades has been automated. It will be initiated within the *Order Entry* by selecting a specific order restriction for CROSS orders like CR\_IOC or CR\_GFD.

Only bilateral Cross orders must be entered within a defined time interval **of two minutes**. When the time has elapsed, the user is informed that the transaction has been deleted.

## 4.3 New TES Type DeltaTAM: Trade an TRF With its Index Future

The *TES Block Trade* feature has been enhanced to support the simultaneous trading of a TRF simple instrument and an (underlying) index futures product in a single transaction. This is initiated by selecting the new TES type *Delta-TAM* from the strategy selector. This causes the entry mask to display the fields needed for TES Delta-TAM as depicted below. Remaining process flow is the similar to the usual standard TES Block trades.