Deutsche Börse Group's T7 - Derivatives Markets

T7 Release 14.1 – Trader, Admin and Clearer GUI

Manual

Version	1
Date	19. Feb 2026

Table of Contents

1 Introduction

1.1 Introduction

This document provides a detailed description of the Eurex Exchange's T7 GUI applications which are provided to participants for access to trading functions, risk and security functions.

The applications provided and specified herein are:

- *Eurex Trader*, the application provided to traders,
- *Eurex Admin* which is tailored to the service administrator and
- *Eurex Clearer* which provides functions useful for the Clearing Member.

Please note, the data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

Any information which is presented in this document, including screenshots, are subject to change.

This document is also available via the online help of these applications. The online help is based on this document and will always carry the most up to date information.

1.2 Overview

This document describes the GUI applications provided with the Eurex Exchange's T7 to participants: *Eurex Trader*, *Eurex Admin* and *Eurex Clearer*, detailing the business functions provided by them, and explaining how these applications are being operated.

The functions of the applications have been organized based on the different roles of the users:

Roles and Applications

The GUI applications *Eurex Trader*, *Eurex Admin* and *Eurex Clearer* are provided to users of the following roles:

- Trader

  Access to the market: Display of market data, order entry, order display, trade display, time & sales, statistics, risk functions.

- Market Maker

  Access to the market: Display of market data, market maker protection, trade display, time & sales, statistics, risk functions.

- Trading View

  View only access to the market: Display of market data, order display, trade display, time & sales, statistics.

- TES Broker

  Access to the TES Trade Entry facility (broker mode), display of TES trades in the *Trades* and *TES View*.

- TES Trader

  Access to the TES Trade Entry facility (simple mode), display of TES trades in the *Trades* and *TES View*.

- TES View

  View only access to the TES View, time & sales, statistics.

- User Data View

  View only access to see all users and their entitlements.

- Service Administrator

  User Maintenance: setup and maintenance of users, configuration of trading limits and user entitlements, risk controls, trade enrichment rules.

- Emergency Trading Stop

  Emergency risk control functions to stop trading for a user or an entire business unit.

- Clearing Member

  Setup and maintenance of related non-clearing members, configuration of trading limits and user entitlements.

Depending on the role the user has been assigned, the user only needs to operate a single application for the daily business with Eurex:

GUI Application	Role	Functionality
Eurex Trader GUI	Traders, market makers and trading view users	Market and market depth view, Orders, Trades, Time & Sales, Order Entry, T7 Entry Services, Statistics, Risk Controls
Eurex Admin GUI	Service administrators and user data view users	User Maintenance, Transaction Size Limits (TSL) and Entitlements, Trade Enrichment Rules, Risk Controls
Eurex Clearer GUI	Clearing Member, user data view users	User Maintenance, Entitlements and Transaction Size Limits (TSL), Trading limits

An introduction and general description on how to operate these applications can be found in chapter 2 General GUI Concepts and Functions

Please refer to the following chapters for an overview of the functions provided by the applications

- chapter 3: Eurex Trader GUI
- chapter 4: Eurex Admin GUI
- chapter 5: Eurex Clearer GUI

1.3 Further Reading

The following documents provide additional information to complement this manual:

- Functional and Interface Overview
- Eurex Trader, Admin and Clearer GUI - Installation Manual
- Eurex Exchange's T7 Participant and User Maintenance Manual
- Functional Reference
- Eurex Enhanced Trading Interface - Manual

For a comprehensive list of Eurex Exchange's T7 documentation, refer to
eurex.com > Support > Technology > T7 System

1.4 List of terms and Abbreviation

Please find a list of the terms and abbreviations used in the document.

BU	Business Unit. A participant structure that offers a Business Unit concept for separating lines of business.
BTRF	Baskets of Equity Total Return Futures. Can be traded via *Eurex T7 Entry Services*.
Context menu	The context menu appears right next to the mouse pointer when clicking the defined mouse button. Allowing a fast selection out of a distinct set of choices (e.g. quantity, limit).
Contract	Contract is the traditional term of an instrument, tradeable at Eurex. Options series, futures contract and complex instruments are referred to as contracts in Eurex Trader, Eurex Admin and in this manual.
Counterparty	The opposite party in a financial transaction. Normally the counterparty of the buyer of a contract is the seller of that contract. In the case of Eurex, however, Eurex Clearing AG acts as the counterparty for each party of a transaction, thereby removing counterparty risk from members.
EBB	Equity Bespoke Baskets. Can be traded via *Eurex T7 Entry Services*.
EDC	Enhanced Drop Copy. Allows Clearer to request access to the order stream of associated Non-Clearer Member. Also available for traders within same BU.
EEX	European Energy Exchange
EFP Index Futures	Exchange for physicals Index futures, a TES trade type
EFP-Fin	Exchange for physicals - Financials, a TES trade type
EFS	Exchange for Swaps, a TES trade type
Entitlement Role	Sets of resources (e.g. authorizations for mass quote, delete all quotes) are combined into logical user roles (e.g. market maker). A set of pre-defined user roles are available to participants for user administration purposes.
Filter	The filter allows the user to display information in an overview view according to pre-defined criteria.
Futures spread (SPD)	This is the simultaneous purchase and sale of two futures contracts of the same security but with different expiration dates. The buyer of the spread combination buys the first component and sells the second component.
GUI	Graphical User Interface. Also called *application*.
Head trader	A head trader is part of a user group and may see and maintain standard orders of all traders in the same user group in *Eurex Trader* - granted, that the required entitlements are assigned.

ID	Identification
Inside Market	Identical to Top of Book.
Instrument Type	The instrument type is a grouping of one or more strategy types with specific characteristics per instrument type. This field is present in the *Market Maker Protection* view and it is used for fine-tuning the protection limits.
ISIN	12 digits international security identification number.
Lean order	Lean orders are supported on high and low frequency sessions but not on *Eurex Trader* GUI. Lean orders are only visible to the current session. Lean orders are always non-persistent.
Legs	The options series and/or future contracts a strategy consists of.
Limit Order	Bid/ask orders which are to be executed at their specified limit or better.
Market Depth	Market information which is provided in the Market view, display of the best bid/ask limits with accumulated volumes per single options series or futures contract.
Market Order	Unlimited bid/ask orders.
Market Reset	An event where all non-persistent orders and all quotes of a partition are deleted by the Eurex system during the online day.
MDI	Market Data Interface.
OET	Optional Early Termination. The right to terminate a BTRF basket earlier than its initially defined expiry.
Order Book	Identical to Market Depth
Persistent/Non-Persistent Orders	In various situations as e.g. a trade interruption (e.g. during technical order book processing, session disconnect) all quotes and all orders marked as non-persistent will be deleted.
SMP	Self Match Prevention. Prevents unintended self-matching of orders and quotes in the same instrument within a business unit (Standard SMP) or across BUs (Market Wide SMP).
Standard order	Standard orders provide access to their complete history.
STP	Straight-Through-Processing. Eurex EnLight Straight-Through-Processing, the default workflow for Eurex EnLight. A finalized EnLight Deal automatically results in a legally binding Eurex TES Trade which in turn is automatically approved & executed.
Strategy	A strategy (or complex instrument) is the combination of several options series or futures contracts, optionally combined with an underlying leg. The elements of a strategy, the contracts, are called *strategy legs*. Strategies with an underlying leg are called *volatility strategy*.

Strategy Type Currently, among the supported types of strategies are:

- Standard Futures Strategies
- Standard Options Strategies
- Futures Spreads (StrategyType: SPD, BSPD)
- Futures Strips
- Volatility Options Strategy (OVS)
- Non-standard Options Strategy (StrategyType: NOS)
- Non-standard Options Volatility Strategy (StrategyType: NOVS)

Supervisor The supervisor user level may see and maintain orders of all users of the same business unit - granted, that the required entitlements are assigned.

TAC *Trade at Close* - a strategy trading mode which refers to trading a TRF strategy with an underlying level based on the underlying close price, where the price is only determined at the end of day. The trade is finalized later by recalculating the clearing trade price with an updated underlying price ("final clearing price").

TAM *Trade At Market*, a strategy trading mode which refers to trading a TRF strategy based on a user-defined custom underlying price.

TES The *Eurex T7 Entry Services* enable traders to enter pre-arranged off book trades. Various kinds of TES trades can be entered using the respective views of the T7 Trader GUI.

Top of Book Overview in which the best bid and best ask limits with accumulated volumes of the order book are displayed.

Trade Defines the result of an order or quote match.

Trader A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the orders or trades of other traders from the same user group.
If displayed in views, Trader refers to the *User Name* of the *Exchange Account* for the respective system.

Trading capacity The trading capacity is a property of orders and trades, and is used to inform clearing about the order capacity: Agent, Proprietary or Market Maker. This field is not visible in *Eurex Trader*, but several views using the value of the Account field to fill the trading capacity.

TRF *Total Return Future*

User group The concept of a group of traders. The user group can individually be assigned as part of the user settings.

TSL Transaction Size Limit. The name for the maximum order quantity limit. The size of the order on order entry or modification is limited to this value.

User Level	Every user is designated to have one (and only one) user level: trader, head trader or supervisor. Users enter their own orders, and their user level defines which orders they are authorized to act upon.
View	A view is always only a part of a window. It may be the only content of a window. But in case of the desktop tab of the main window, multiple views can be part of a single window.
Window	A window is a part of the operating system and because of that it is visible in the taskbar. A window may contain a single or multiple views.

2 General GUI Concepts and Functions

The Eurex Exchange's T7 GUI applications, namely *Eurex Trader*, *Eurex Admin* and *Eurex Clearer* share common elements. All of them will open a *Login* window when started and will show a *Main* window once the login is successful. The *Main* window features a menu, a toolbar above the central desktop and a status bar below. The central desktop provides access to the most important views, which are opened inside of the central desktop.

Also the views share common elements: the view has a window title bar with icons in it, it has a central pane containing a form or a table and eventually an additional button bar below or next to it. This chapter provides a general description of *Eurex Trader*, *Eurex Admin* and *Eurex Clearer*, it describes the basic GUI elements that will appear in the various views of these applications.

Note: Data contained in the screenshots and samples in this publication are for illustrative purposes only and should not be relied upon as a true representation of the current market.

Note: Descriptions of GUI functions are subject to change.

2.1 General Description of the T7 GUIs

The first window which is shown to the user of the T7 GUI is the *Master Login* view (explained in more detail in chapter 2.5.9). If the login is successful, the user is presented with the application window showing the *Welcome View*.

Regarding windows and views: While the application window is visible as a single window in the operating system, this single application window can display multiple views in one instance. These smaller windows inside the main window, for example the *Market* view and *Orders* view are called *views*. In order to achieve this, the application features a desktop on its own - similar to the trading board of the Eurex legacy trading system Trading GUI. This desktop will be described later in this section.

The application window consists of the following elements:

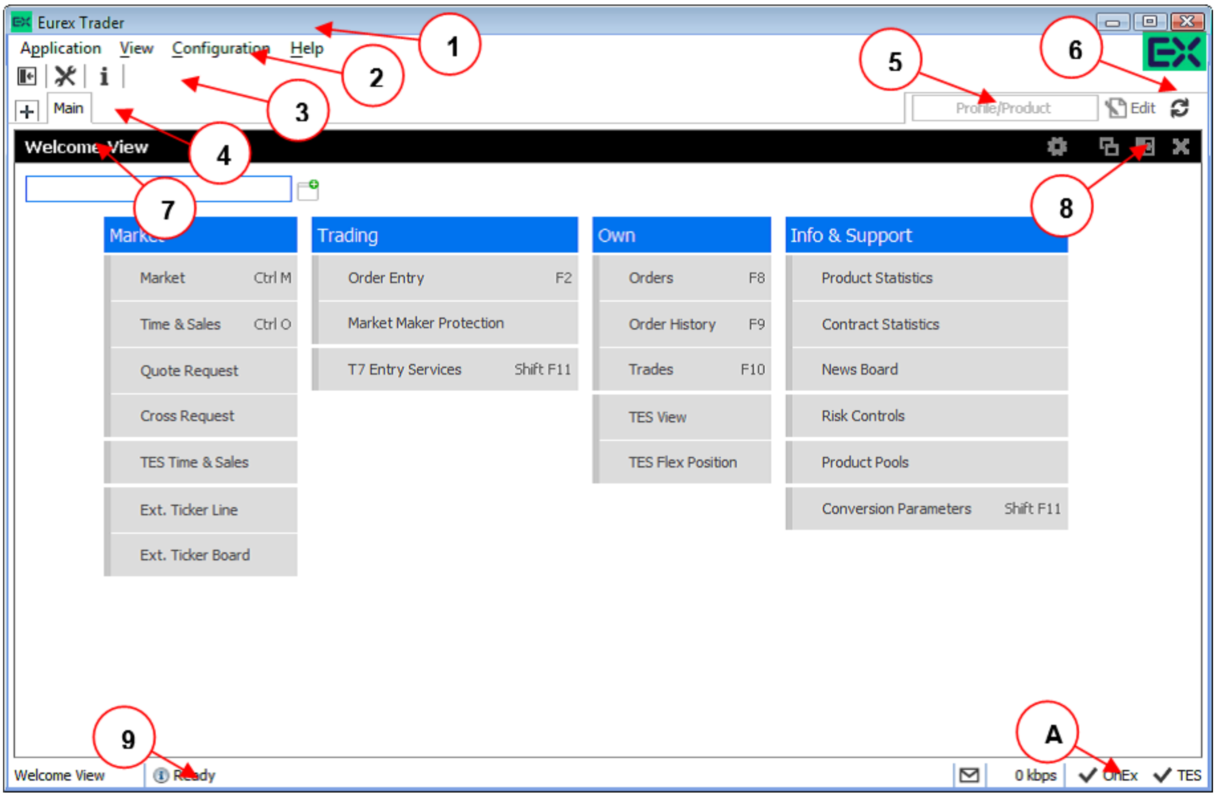


Fig. 1: Screenshot of the Eurex Trader *Main* window showing the *Welcome* view.

Item	Description
1	Application window title, displays the name of the application and the environment level (SIMU for simulation).
2	Menu bar. The menu bar contains the actions provided both by: 1) the application. 2) and by the currently selected view. While the actions provided by the application are fixed, the actions provided by the currently selected view will change automatically, if a different view is selected. The menu bar is explained in more detail below.
3	Toolbar. The toolbar provides quick access to the most important functions. The toolbar is automatically updated once a different view is selected.
4	This is the desktop tab area. Multiple desktops can be created by a click on the plus-sign on the left hand side of this space and are presented by their name here. Desktops can be switched by a single click on the respective tab in this area. In the example above only one tab is available which is called *Main*. In this example the *Main* desktop tab contains only the Welcome view. The *Main* tab is initially presented to the user if the user logs in for the first time. Tabs can be renamed by a double click on the tab.

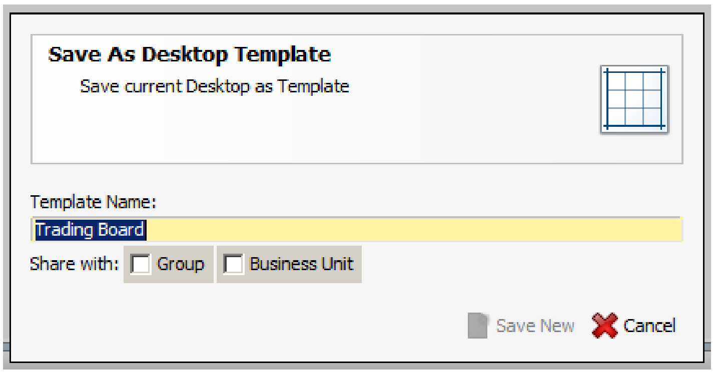
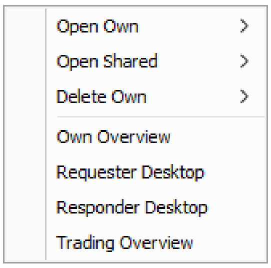
5	The desktop filter. This area provides filter fields which will be in effect for all of the views of the currently selected desktop. If the desktop is switched, this filter will also switch, because it is part of the currently selected desktop. Following basic filters are provided here: • *Profile/Product*: Enter a product or profile here to use it on all views of the currently selected desktop tab. • *Trader*: This filter allows a head trader and supervisor to filter the display of orders and trades on all windows of the current desktop for a specific user name. This filter is only provided to head traders and supervisors. • *Group*: Group filter to filter for data in the context of the selected user group.
6	The '*Go'*-button. Clicking on this button applies the filter. This button will also be present in most views, and anytime this icon is displayed it can be used to apply a filter next to it. The filter can also be applied by pressing the *enter* or *return* key.
7	This is the view title of the Welcome view. In this particular example it is the only view which is displayed on the desktop and it occupies the whole space of the desktop. The desktop is explained in more detail below in this section.
8	These buttons affect the currently selected view and provide quick access (from left to right) to: externalize the current view, to split the current view and to close the current view.
9	Status bar. The status bar always displays the last message of the currently selected view. If the view changes, the status bar automatically changes as well. Double clicking the status bar opens the Log Messages view which displays the history of status messages.
A	The system connection status display. In this area the current connection status to the trading systems are displayed, for which the user is logged in.

2.1.1 Menu Items and Actions

The menu bar displays the following menus:

- Application
- View
- Action
- Configuration
- Help

If the currently selected view does not provide any actions, the *Action* menu is not shown. The various menu items that display in the menus, depending on the selected view, are described in the following. For the *Action* menu only the most common actions are described - the description of the specific actions is part of the description of the respective view.

Menu	Menu Item	Description
Application	New Window	Opens a new instance of the application.
	Close Window	Closes the currently open instance of the application.
	Save Settings	Saves the current configuration of the application.
	Preferences	Opens the Application Preferences view.
	Login / Logout	Opens the Login/Logout dialog.
	Save Desktop Template	Saves the currently selected desktop tab into a named desktop template. An existing template gets overwritten. Templates can be shared within the own user group or business unit (depending on the user level): 
	Desktop Templates	Select a predefined or an own desktop configuration. This menu also allows to delete own templates. 
	Exit	Closes all windows of the currently running application.
View	New View	Splits the currently active view to open a new empty view.
	Find	Opens the find dialog to start a search in the table of the currently selected view.
	Print	Invokes the print dialog to print the currently selected view.
	Import	Opens the dialog to import data to the currently selected view.

	Export	Opens the export table dialog to export the table of the currently selected view.
	Show Log	Opens the Log Messages view for the current view
	Properties	Opens the view's generic properties.
	Save Columns	Saves the columns of this view in current order, useful after user has reordered or hidden columns. Newly open view will thus display same column order.
Action	Add	Starts the creation of a new element.
	Modify	Starts a modification of the selected element.
	Delete	Deletes the selected elements.
Configuration	Exchange Accounts	Opens the Exchange Accounts view.
	fx Formula	Allows to create user defined columns and formulas.
	fx Constants	Allows to create user defined constant values per product/contract.
	Alerts	Opens the Alert Configuration view.
	Net Position	Opens the Net Position Configuration view.
	Profiles	Opens the Profiles view.
	Text Field	Opens the Text Field Configuration view.
	Counterparty and respondents	Opens the Configuration view for TES and Eurex EnLight counterparties.
Help	Browse Help	Starts a web browser to display the online help.
	About	Displays the version number, Trader info and GUI system info of the application.
	Collect screens	Brings all open windows of current GUI to the active screen.
	On this View	Starts a web browser to display the online help for the currently active view.
	What's New	Opens the What's New view.
	Bulk Templates	Opens the dialog to download the (TES) templates for bulk actions.

2.1.2 Buttons and Icons

The following table shows the generic buttons and icons of the application. The actions which are triggered by these buttons behave in the same way throughout the application:

General Buttons / Icons		
Icon	**Image**	**Description**
Apply		Submits the data shown in the view without performing a reset afterwards. Only enabled if all mandatory fields of the corresponding view are filled.
Submit		Submits the data shown in the view and performs a reset after successful operation to indicate that the task is done. Only enabled if all mandatory fields of the corresponding view are filled.
OK		Applies changes and closes the window
Cancel		Closes the window without any further action
Refresh		Loads or reloads the display
Reset		Resets fields to predefined values
Expand		Clicking the *Expand* icon expands the table to display a specific market depth
Collapse		Clicking the *Collapse* icon collapses the table, restoring the initial view
Lock		Access to this function has not been granted
News		Opens the News Board view

2.1.3 Status Bar and Message Log

During the entry of data into a form window, the window logic validates the input from the user and decides whether or not to display additional information in the *Status Bar.* As a result of actions that are triggered on a window, the system will respond with a message indicating the status of the transaction, whether it was successful or not.

All these messages are displayed in the *Status Bar* of the window. If the content of the message does not fit into the status bar, the full text is available by double clicking the *Status Bar* which opens the *Messages Log* window.

The *Message Log* can also be opened via the menu option *View –> Show Log*.

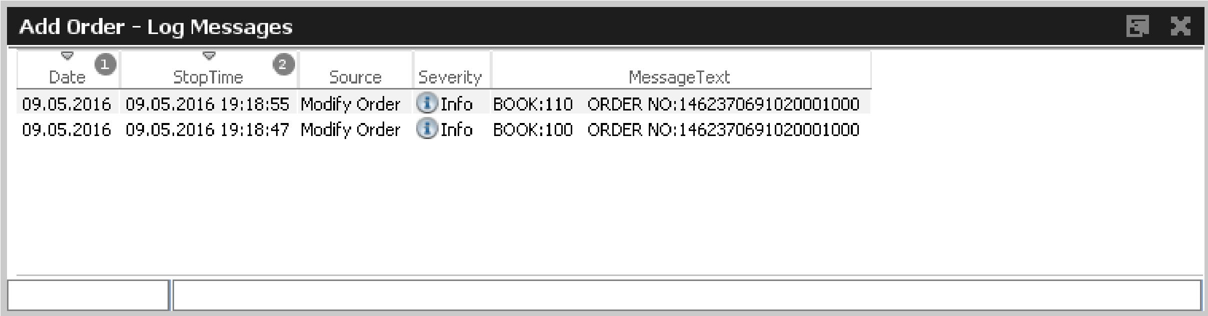


Fig. 2: Screenshot of the Messages Log window.

2.2 Trading Desktop

The *Trading Desktop,* or simply the '*desktop*', allows you to open a variety of views (*Market* view, *Orders* view, *Order Entry*, etc.) within a single display. Within the *Trading Desktop*, views can be resized, they can be moved, be closed or even taken out of the *Trading Desktop* to have them as external windows.

Multiple *Trading Desktops* within the same main window are also supported - they can be created and switched from the desktop tab area. The capabilities of the Desktop are explained next.

Adding a new view to the Desktop

An empty *Trading Desktop* which is opened for the first time will display the *Welcome* view as described before. This *Welcome* view displays the complete menu available. A view can be opened by a click on the respective menu item. Once an item has been chosen, the *Welcome* view will be replaced by the requested view.

A new view can be added to the current desktop by clicking the Split icon from the view title bar:

Fig. 3: Screenshot of the Split icon.

Alternatively, new views can also be added by a click on the outmost (left, right, top or bottom) border of the *Trading Desktop*:

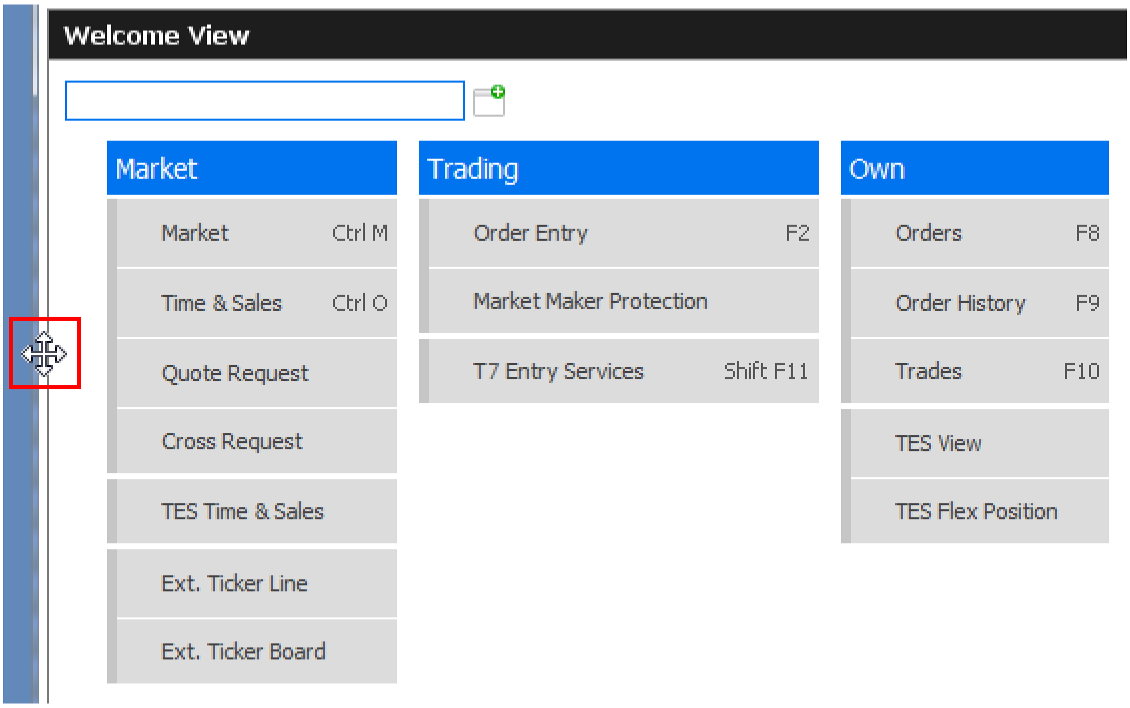


Fig. 4: Screenshot of the *Trading Desktop* illustrating how to add a new view

If a new empty panel cannot be created this way, this would mean the Trading Desktop is full and other windows inside of it must be closed to make space for a new one.

If a view is closed using the Close-icon (see illustration below) the view will not close - instead it will be replaced by the *Welcome* view to allow for a quick change to a different view. If the *Welcome* view is then closed, the space that has been used by that view will be provided to the remaining views of the current desktop.

Fig. 5: Screenshot of the *Trading Desktop* illustrating how to close a view

Resizing

Views can simply be resized by clicking and dragging the slider between the views:

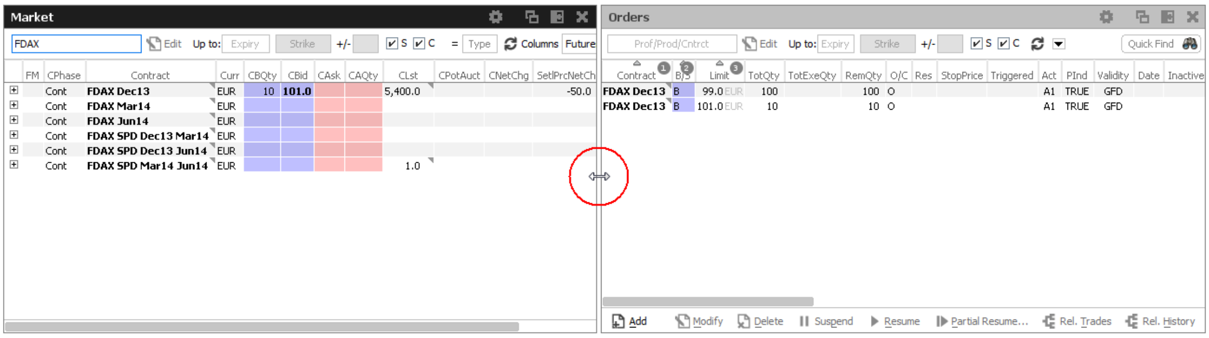


Fig. 6: Screenshot of the *Trading Desktop* showing how to resize views

Moving a view

Views can be moved inside of the desktop by clicking and dragging the view title:

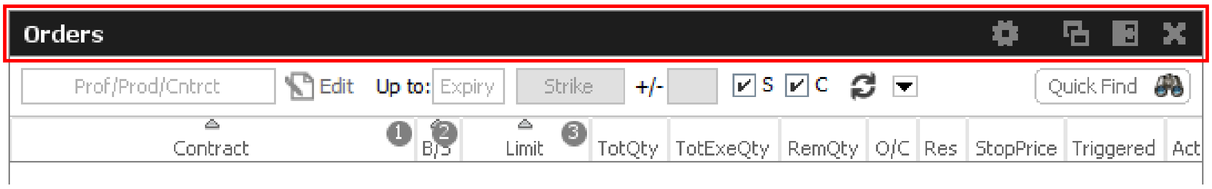


Fig. 7: Screenshot of the *Trading Desktop* illustrating how to move a view to a new target

While dragging the title, the view will be extracted from the current desktop and a tiny preview of the view is shown at the location of the mouse. A blue bar appears which indicates the new location of the view. The new location can be changed by moving the mouse pointer across the desktop. If the new target location is to the liking of the user, a click on the mouse button will insert the view into the new location.

If the mouse button was pressed outside the borders of the current desktop, the view will be opened as an external window. The next section describes a different way to externalize a view.

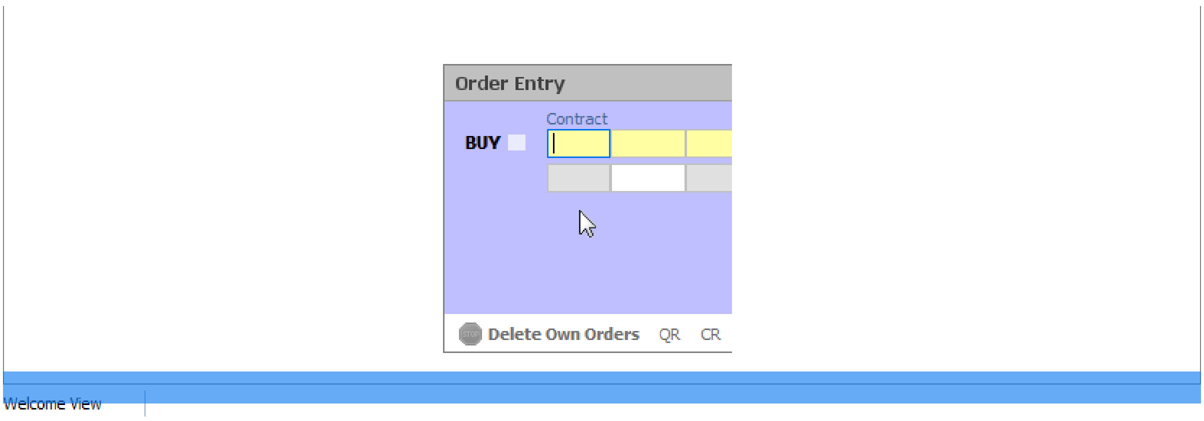


Fig. 8: Screenshot of the *Trading Desktop* illustrating how to drop a view to a new target

Externalizing a view

As described in the previous section about moving a view, a view can be externalized if the view title has been dragged outside the boundaries of the current desktop, and the mouse button pressed.

It may be more convenient to externalize a view just by a click on the Externalize-Icon in the view title:

Fig. 9: Screenshot illustrating how to externalize a view

Creating a new Desktop

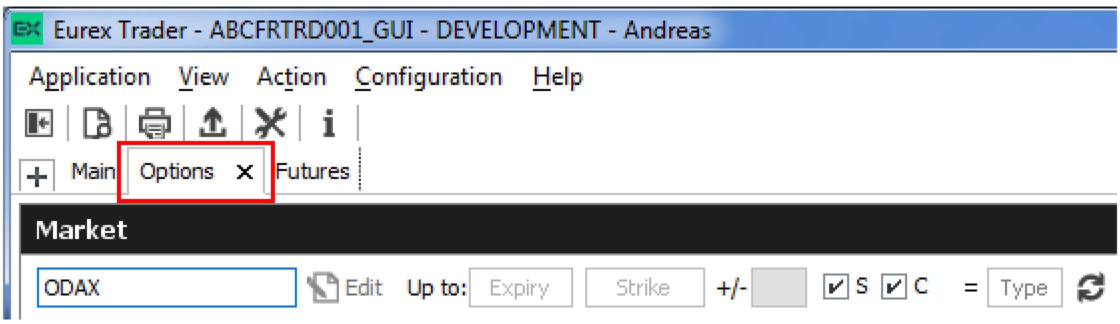
A new desktop can be created using the Plus-Icon from the desktop tab bar:

Fig. 10: Screenshot of the *Trading Desktop* showing the desktop tab bar

Desktops can be switched by simple clicks on the respective tab of the desktop tab bar. A user defined name can be given to the current desktop tab by double clicking the desktop tab label, and by typing the new name of the tab.

Desktop tab placement

Desktop tabs can be reordered simply by dragging the respective tab to a new location.



2.3 Forms and Fields

2.3.1 Text Input

Fields that only require the input of text can be filled in by typing the corresponding value. However, many of the entry fields support the selection of a value from a context list, which is provided by right clicking the mouse button:

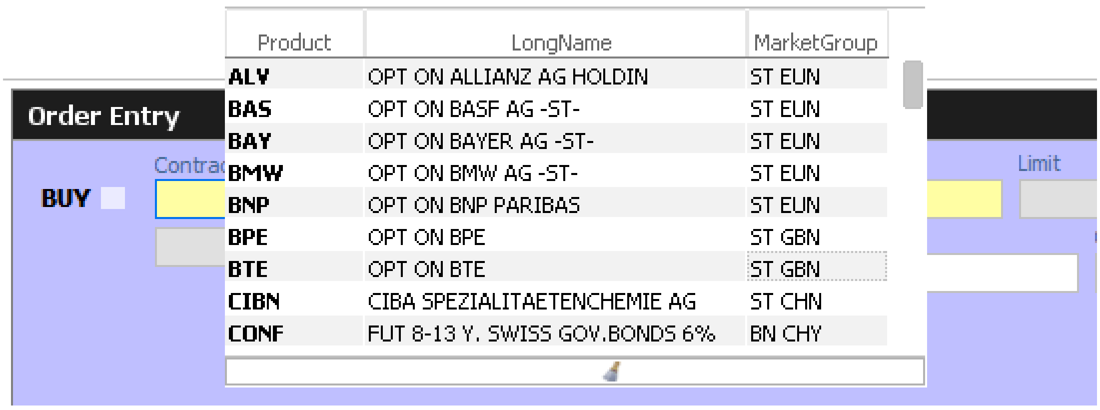


Fig. 11: Product Chooser

These fields that support the selection of a value from a list, also provide some help via the keyboard: By typing the first characters of the value to be entered, a context menu will automatically pop-up to provide a list of matching values:

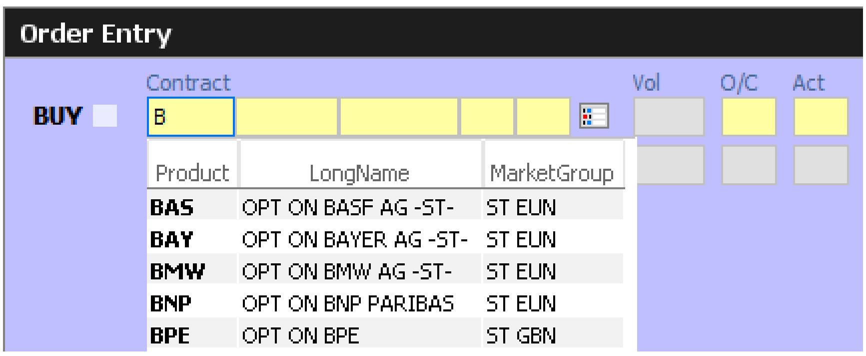


Fig. 12: Product Chooser providing a list of values matching the typed string.

By using the cursor up and down keys, the value can be chosen. The tab or enter key closes the pop-up and copies the selected value into the field. The pop-up can be closed using the escape key without selecting a value.

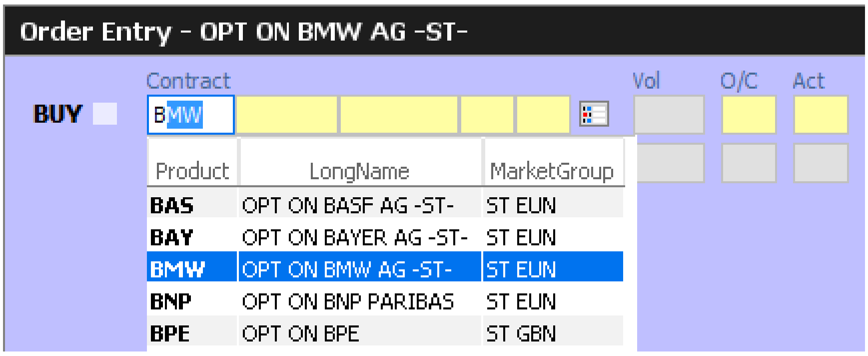


Fig. 13: Product Chooser providing a list of matching values, the current value is selected.

Text fields that provide completion also allow the list of available values to be scrolled through using the cursor up/down keys. The cursor up key selects the previous value and the cursor down key selects the next value from the list.

2.3.2 Number Input

If the field the user wants to specify requires numeric input, the number can be typed using the keyboard. Alternatively a contextual pop-up provides easy access to change or enter a number.

A click with the left mouse on the number increases the value by the selected number, a right click decreases that value. A click on **C** clears the entry field.

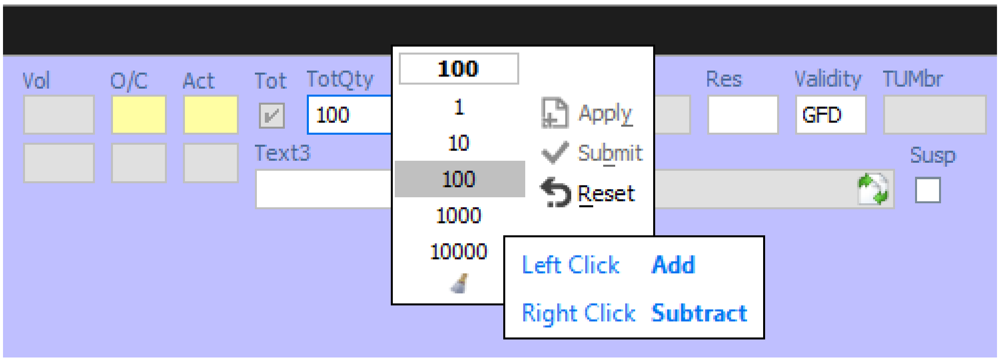


Fig. 14: Number Chooser

2.3.3 Strategy Selector

A futures spread or user defined strategy can be selected by using the *Strategy Selector* pop-up, this can be opened by pressing the button next to the *Contract* entry field, or by tabbing into that field:

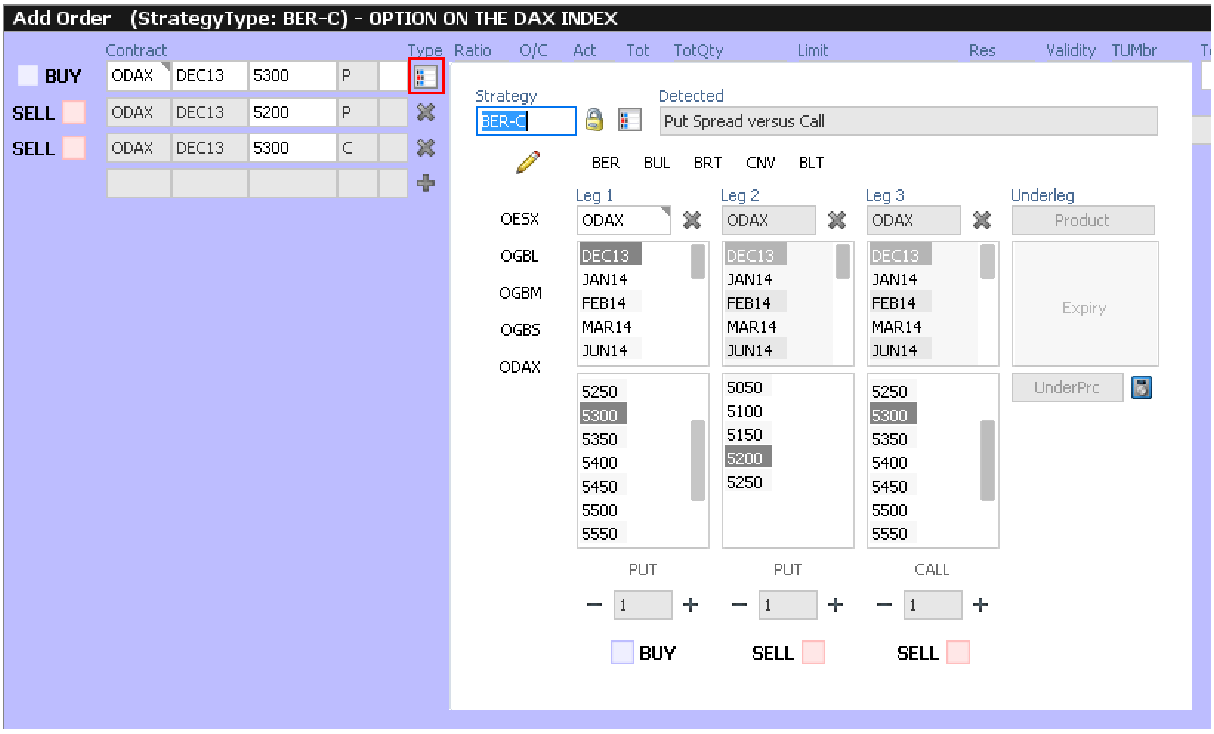


Fig. 15: Screenshot of the Strategy Selector

The *Strategy Selector* has been extended by a strategy wizard for fast and comfortable entry of simple and complex instruments. It can be used to select a complete strategy, but it is also possible to enter just the strategy type or a favorite product. To simplify handling even further, the user can start typing in the *Strategy* field of the wizard and select the desired strategy from the results list. By selecting a strategy type from the types defined by the exchange, and by choosing a contract for each leg of the strategy out of the currently available options series or futures spreads, a strategy can be defined.

Currently, among the supported types of strategies are:

- Standard Options Strategies
- Volatility Options Strategy
- Non-standard Options Strategy (StrategyType: NOS)
- Non-standard Options Volatility Strategy (StrategyType: NOVS)
- Standard Futures Strategies
- Futures Spreads (StrategyType: SPD, BSPD)
- Futures Strips

As a convenience the user may provide favorite presets for frequently used products as well as strategy types. The predefined products and strategy types can be edited using the pencil icon. First click on the icon enables editing, second click will save made changes.

The screenshot above (Fig.15: Screenshot of the Strategy Selector) shows the creation of a Put Spread, but the resulting strategy type has not yet been estimated by the system, nor has it been selected by the user beforehand (which is possible). The resulting strategy type will be estimated at the time the order is submitted, and if the entered strategy matches a standard options strategy, it will automatically be converted and normalized, if required. In the above example, the normalization is indicated to the user with the following message:

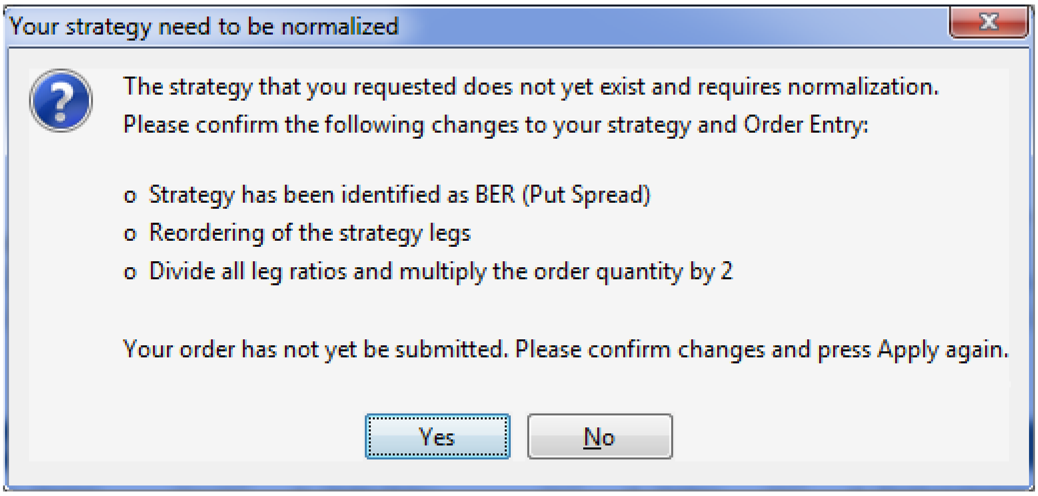


Fig. 16: Normalization of a Strategy

The *Volatility Options Strategy* type requires entering an underlying leg, which must be a future contract or an equity. Equity underlyings (for use in options on stock strategies) are currently only supported for strategies used for TES trading. In the case of equity option volatility strategies, the actual underlying equity is used. For non-stock options, a future contract may be selected from the option underlying or theoretical underlying.

The *Non-standard Options Volatility Strategy* type requires several options leg instruments from the same options product to which the strategy instrument itself belongs, and additionally exactly one futures instrument as underlying leg. Contrary to OVS types, the user will not be assisted for the entry of the options leg ratio, and has to specify that value manually.

When the *Strategy Selector* is opened, if applicable its fields are prefilled with information from the currently selected *Contract.* In that way, the *Strategy Selector* can also be used to review a strategy contract.

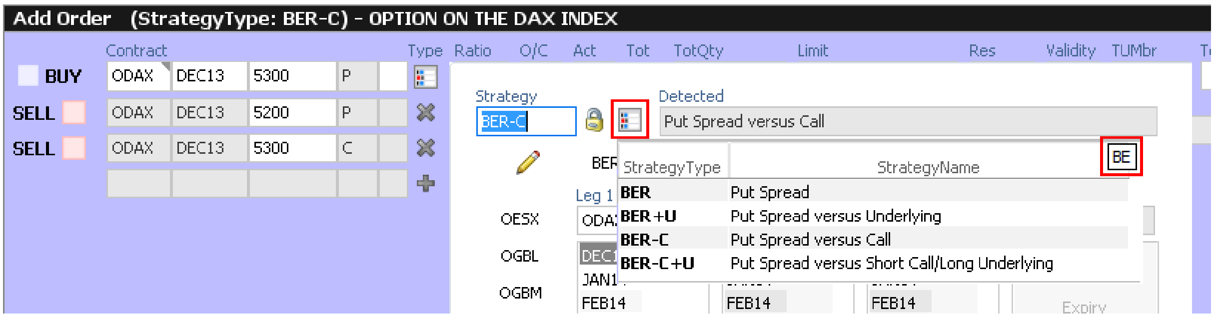
The *Strategy Selector* can be closed and the currently selected strategy can be copied into the *Contract* field of the *Order Entry* by pressing the *return* key. The strategy selector can be closed without using the selected strategy by pressing the *ESC* key.

Once a strategy has been selected and is displayed in the *Contract* field of a view, the icon changes into the icons and . The first one can be used to open the *Strategy Selector* again, while the second one can be used to clear the *Contract* field.

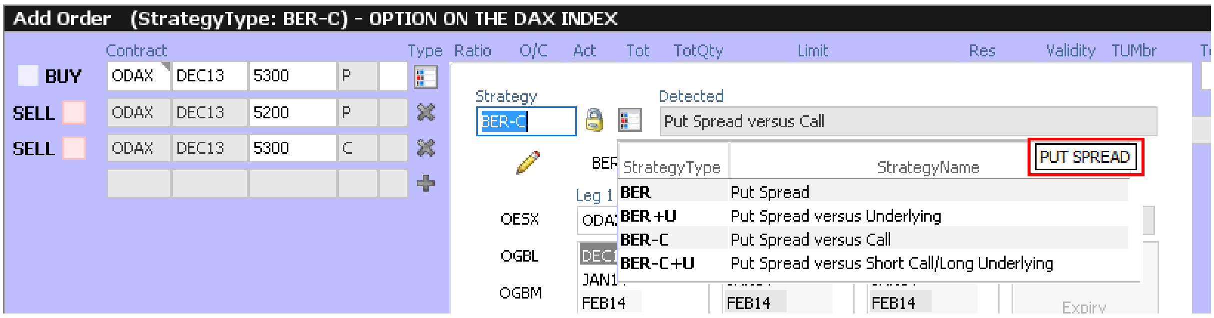
Strategy type selection via keyboard

The strategy type selection automatically opens if the user tabs into the strategy type icon.

A text completion is available which narrows the list to the matching strategy types. In the example below, the characters “BE” were keyed in, resulting in the display of strategies containing “BE”:



The filter operates on all displayed columns, so it is also possible to filter for “PUT SPREAD”:



The desired strategy type can also be selected via the cursor up and down keys.

2.3.4 Date Chooser

The *Date Chooser* opens by right-clicking the *Date* filter field of the main window, which allows you to select the required date. The currently selected value is indicated with a blue background. A new date can be selected by simple clicking on the respective cell:

Fig. 17: Date Chooser

The *Date Chooser* allows selecting a date in a range of three months around the currently selected date. However, the *Date* field allows entering dates in a wider range than the *Date Chooser.*

2.3.5 Color Chooser

The *color Chooser* allows changes to the colors for the following items: Foreground, Background, Mandatory, Highlight, Selection and Table Background to be changed:

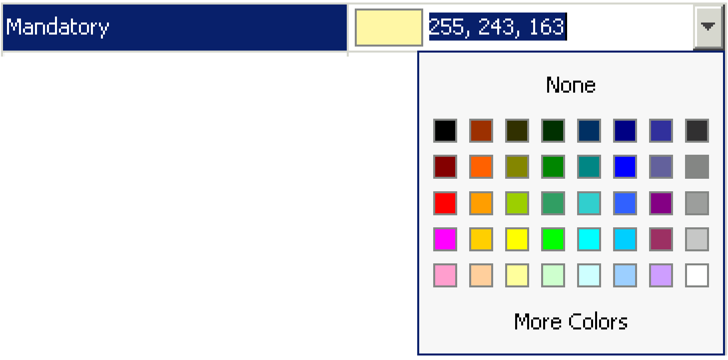


Fig. 18: Color Chooser

The three numbers 255, 243,163 from the screenshot above identify the selected color, each value refers to one of the elementary colors: red, green, blue. Values from 0 to 255 per number are allowed. These values do not need to be typed - the desired color can also be picked from the color Chooser.

2.3.6 Font Chooser

The *Font Chooser* allows selection of a font, style, and size to be chosen for:

- The presentation of data in forms and tables. Fonts for column headers and for table elements (cells) can be set individually.
- The fonts of buttons, titles, and other window elements can be changed via *Appearance / Font*.

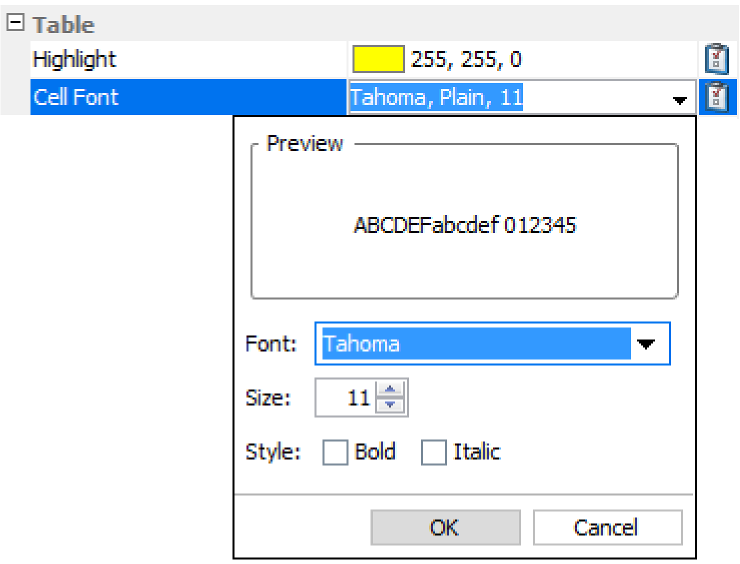


Fig. 19: Font Chooser

2.4 Tables

In general there are two types of views in the application: tables and forms and occasionally a combination of both of them. The elements of a table are the table cells, which are ordered by rows and columns.

Users can control the data displayed in the table:

- First of all, the user decides which data is to be displayed, by using the filter.

  Please note: It is advised to be as specific as possible when using the filter, in order to save bandwidth and in order to keep the application responsive.

- Decide which columns should be visible. Some windows provide special functions for selecting a certain set of columns (e.g. the *Market* view). But in general the user can select which columns to display (an explanation follows on how to do this).

- Change the sort order of the table (explanation follows).

- Decide which columns to highlight, by changing the background color for individual columns.

- The general display of tables may be changed by changing the look and feel from the *Preferences* view; change the font, font size or foreground and background color.

2.4.1 View Filter and Generic Filter

A filter is used to tell the view which data to display. A filter usually consists of one or more entry fields, which are sometimes indicated by a yellow background to indicate that input is required by the user. If all the required (mandatory) fields are filled, the *Go*-button is enabled and clicking the *Go*-button or pressing the Enter/Return key starts the inquiry.

Some filter fields cannot be removed - these fields are called the *View Filter* fields of a view. The user can however also add more fields to the filter line, in order to further narrow down the filtering and to reduce the amount of data displayed which the user is looking for. In this context these filter fields are now called a *Generic Filter*. The user can add these fields by dragging the column header (with ALT-key pressed) into this filter line.

In general a table view has one filter row. The row starts with the view provided *View Filter* fields, followed by the *Generic Filter* (if provided by the user). In the following example screenshot the View Filter consists of the Product/Profile selector (showing the value “Futures”), including the Edit button. The Generic Filter is the following LongName and Curr field.

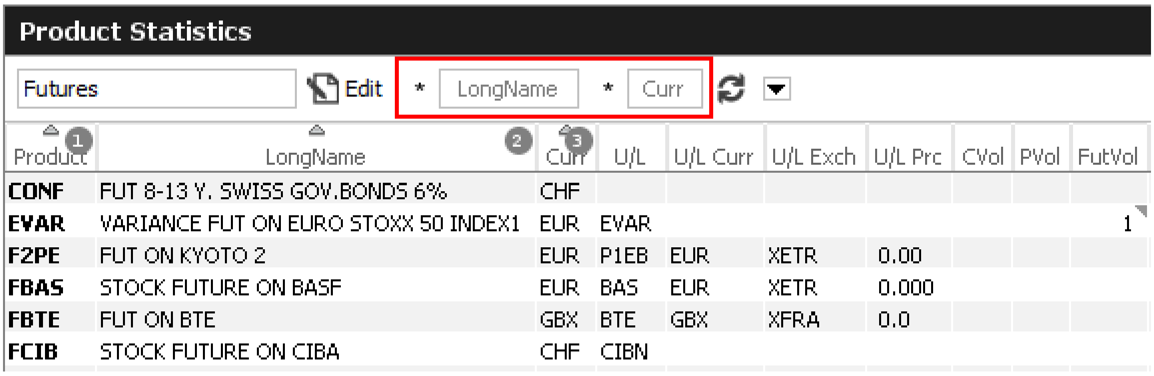


Fig. 20: View Filter and Generic Filter

2.4.2 Adding and removing a Generic Filter Field

In addition to the predefined filters in each panel, additional *Generic Filters* can be added for all available columns of a panel. By holding the ‘Alt’ key and dragging any column header on the space labeled ‘Alt-Drag Column Header here..’, a filter for the values of this column is added:

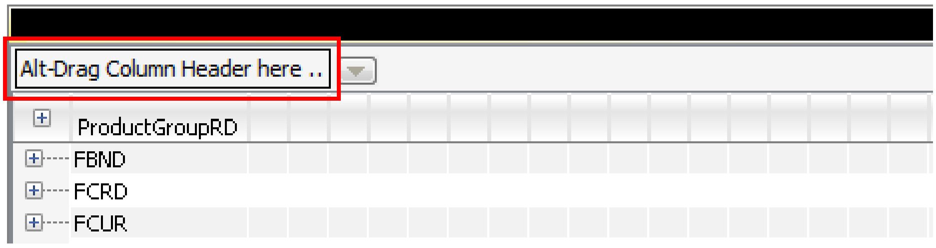


Fig. 21: Generic Filter - Filter Creation by using Alt-Drag

As showing in the **Example below**, the dragging feature works without the “Alt-Drag Column...” field being explicitly available. Just ’alt-drag’ the desired column (here ’Text’) of the view (here: *Orders*) to the filter row to create a customized filter.

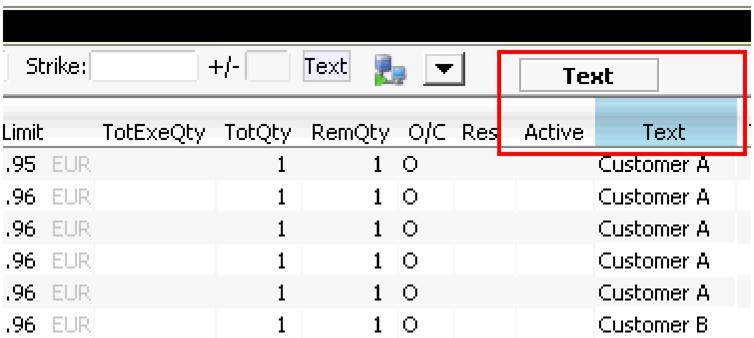


Fig. 22: Add a Filter via ALT+Drag

Generic Filters can also be added by clicking on the arrow down button ( ) and choosing a value from the list of available columns.

Deletion of *Generic Filters* can be done in two different ways:

1. Deletion with Alt-Hover

Press ‘Alt’ and move the mouse across the filter that you want to delete (in the screenshot: ’Text’). When the mouse cursor reaches the text field, a white cross with a blue background ( ) appears in the top right corner. By clicking on the cross, the filter is removed.

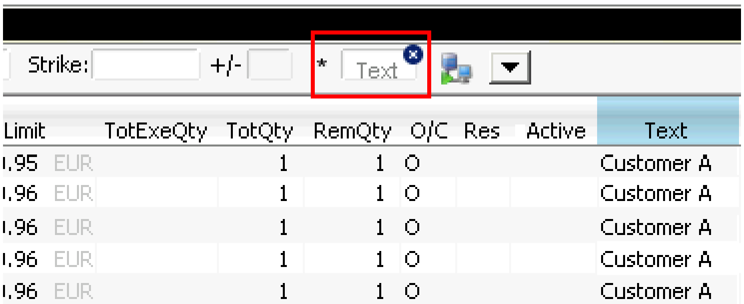


Fig. 23: Remove Filter via ALT-Hover

2. Deletion via ‘Arrow Down’ Button

A generic filter can also be removed by clicking on the Arrow Down button ( ) and selecting the column name from the list of filters.

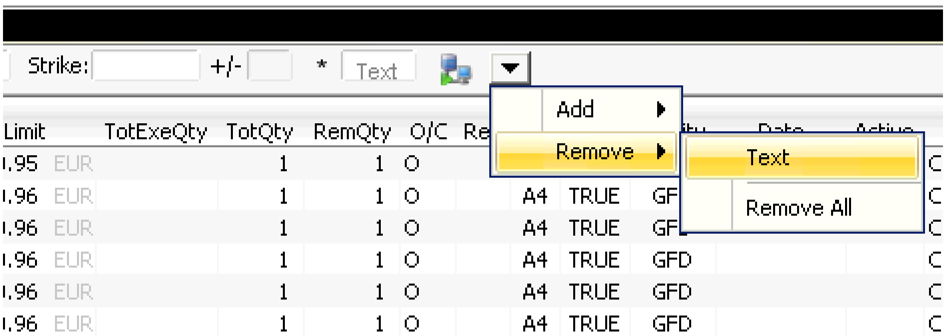


Fig. 24: Remove filter via Arrow Down

2.4.3 Using Generic Filters

A new generic filter will now display in the row above the table. The filter settings can be set by manually adding any value or using the context menu (right-clicking in any filter field). Please note that the background color of the filter turns to yellow as long as the filter is not applied via the enter key or inquiry icon. After it is applied, only records complying with the filter settings are displayed.

Each filter can also be configured, to only display values with a specific restriction, which can be selected by clicking on the (*) symbol on the left of every generic filter field. Available restrictions are:

- **Exact:** Only records exactly matching the filter value are displayed.

- **Substring:** Only records partly matching the filter value are displayed.
- **Greater than:** Only records greater than the filter value are displayed.
- **Less than:** Only records lower than the filter value are displayed.

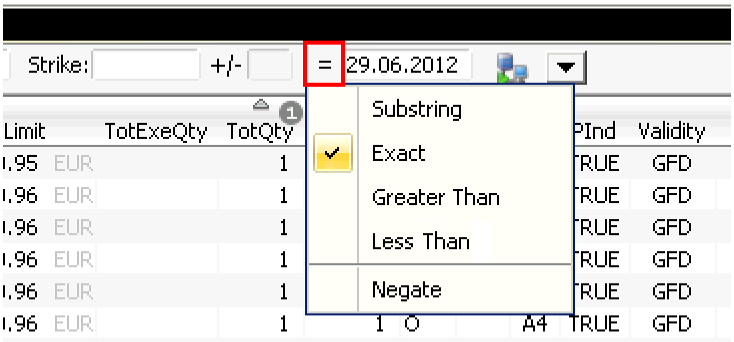


Fig. 25: Filter Restrictions

All Filter Settings can also be inverted by activating the ‘Negate’ setting from the filter restriction menu.

A combination of the ‘Negate’ option and a filter restriction will produce an output based on the following logic:

- **Not** Exact: The Output must differ from the filter value.
- **Not** Substring: The Output must differ from the filter value or any substring of the filter value.
- **Not** Greater than: The Output must be smaller or equal to the filter value.
- **Not** Less than: The Output must be greater or equal to the filter value.

As each column can be added multiple times as a *Generic Filter*, several values and restrictions can be combined for advanced search options.

Example:

Two ‘Date‘ filters can be combined to show all records for one day by using the ‘Greater Than’ restriction for the first Date-Filter and the ‘Less Than’ option for a second Date-Filter.

Fig. 26: Combination of multiple Filters and Restrictions

2.4.4 User group and trader filter

The main window features a user group and trader filter which can be used by users with user level Head Trader (*Trader* field only) and user level Supervisor users. It is located in the top right corner of the trading desktop:

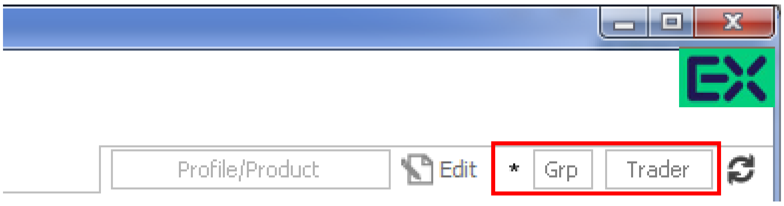
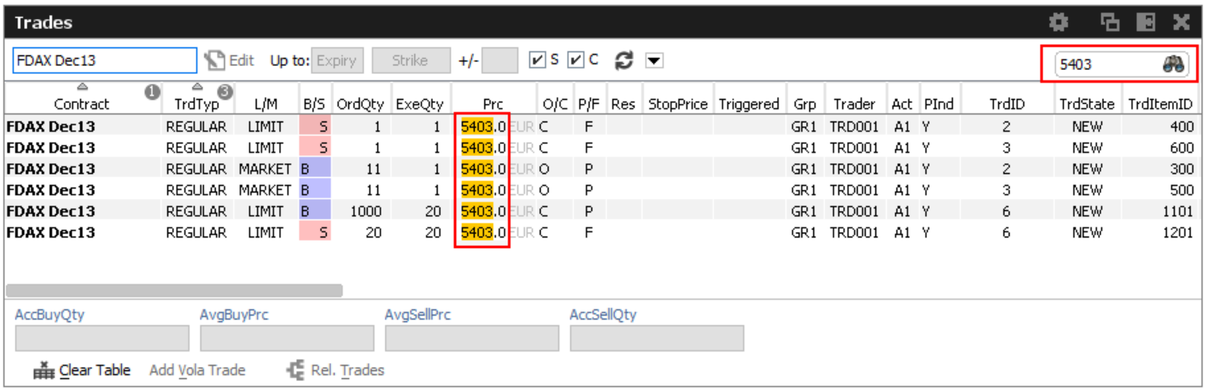


Fig. 27: User group and trader filter of the main view.

2.4.5 Quick Find

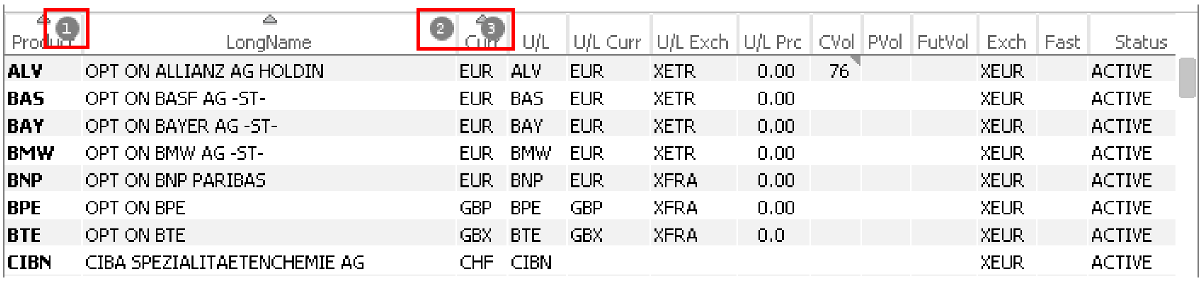
The *Quick Find* function provides a quick way of finding data among the currently displayed data in a table. This function is not available in all tables. It is strongly suggested to use the regular filter or user defined filters instead if possible, as this *Quick Find* filter is applied only on the data which is already displayed:



2.4.6 Tables: Sort

Users may choose either default sorting or enable user defined sorting to create their own sort order. For user defined sorting, users can single-click on the corresponding column header. A first click sorts the table to the chosen column in ascending order. A second click causes the sorting to be done in descending order. The latest chosen column is always the sort criterion which is used first. Previously chosen sort criteria follow-up and are applied as sort criteria 2 or 3. Please note that only three sort criteria are supported.

The picture below shows the visibility of the applied sort criteria within a window.



Product	LongName	Curr	U/L	U/L Curr	U/L Exch	U/L Prc	CVol	PVol	FutVol	Exch	Fast	Status
ALV	OPT ON ALLIANZ AG HOLDIN	EUR	ALV	EUR	XETR	0.00	76			XEUR		ACTIVE
BAS	OPT ON BASF AG -ST-	EUR	BAS	EUR	XETR	0.00				XEUR		ACTIVE
BAY	OPT ON BAYER AG -ST-	EUR	BAY	EUR	XETR	0.00				XEUR		ACTIVE
BMW	OPT ON BMW AG -ST-	EUR	BMW	EUR	XETR	0.00				XEUR		ACTIVE
BNP	OPT ON BNP PARIBAS	EUR	BNP	EUR	XFRA	0.00				XEUR		ACTIVE
BPE	OPT ON BPE	GBP	BPE	GBP	XFRA	0.00				XEUR		ACTIVE
BTE	OPT ON BTE	GBX	BTE	GBX	XFRA	0.0				XEUR		ACTIVE
CIBN	CIBA SPEZIALITAETENCHEMIE AG	CHF	CIBN							XEUR		ACTIVE

Fig. 28: Visibility of Sort Criteria in a Table

2.4.7 Tables: Find

The *Find* window is used to search for a specific word in a table.

Fig. 29: Find dialogue

The user enters the text to search for in the *Find* entry field. Checking the *Match Case* box specifies a case sensitive search. Checking the *Whole Word* box restricts the search to whole words only. Clicking the *Find Previous* button searches the entered text backwards from the current position through the table. Clicking the *Find Next* button searches the entered text from the current position forward through the table. If a match is found, the cursor is set to the first occurrence of the search text. If no match is found in the direction of the search, it continues at the other end of the table.

2.4.8 Tables: Print

For windows that display a table the *Print Table* window allows the user to print the content of a table.

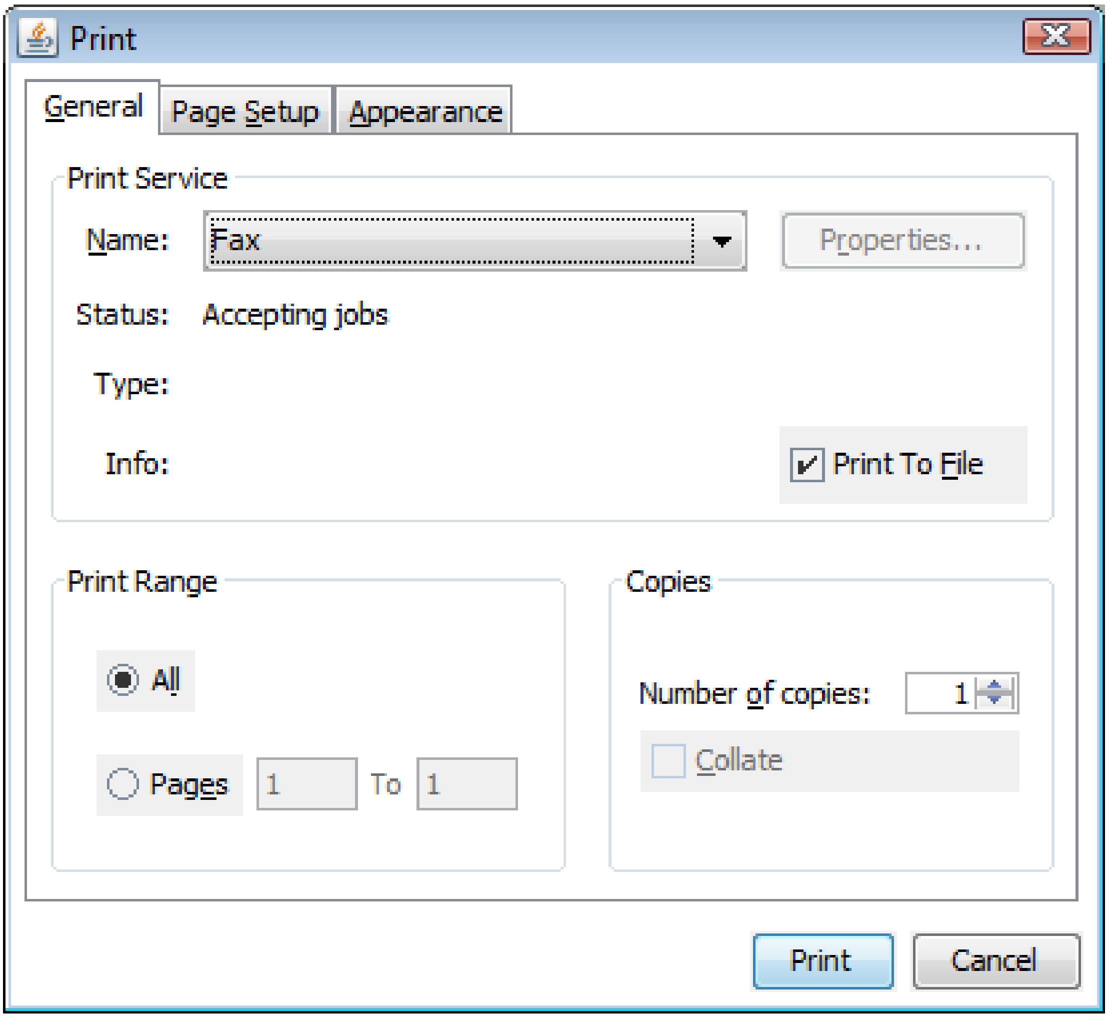


Fig. 30: Print Dialogue

2.4.9 Tables: Import

The table import function can be used to import a comma separated file into the table of the current view, provided that table import is supported on that view. The separator to be used in the csv file can be defined in the GUI's Preferences (-> 2.5.8 Preferences).

Clicking the Import menu item, a file selection dialog opens which allows browsing the file system and to select the input file.

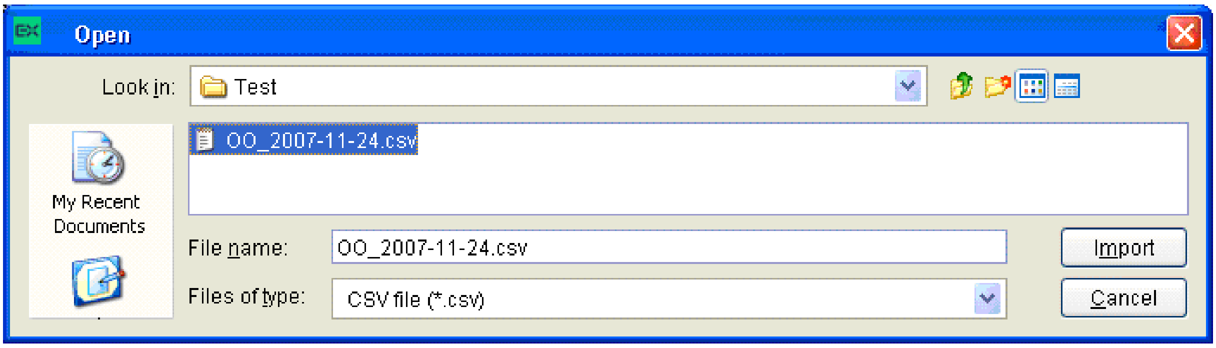


Fig. 31: Import Dialogue

When the window is opened, the *Files of type* field is pre-filled with a CSV file. Clicking the *Import* button causes the file to be imported.

2.4.10 Tables: Export

The table export function can be used to export the content of the table of the currently selected view into a comma-separated values file. The separator to be used in the csv file can be defined in the GUI's Preferences (-> 2.5.8 Preferences).

The table export function is generally available, even on those views that do not support the import of data.

The *Export Options* dialog opens by clicking the *Export* option from the *View* menu. Using the *Export Row Options* option the user can then decide to export data from all rows or only from the selected rows. The *Export Column Options* controls which columns should be exported: all or only the visible ones.

The *Export Path* supports selecting a file or path using a file browser, which can be opened using the ellipsis (**...**).

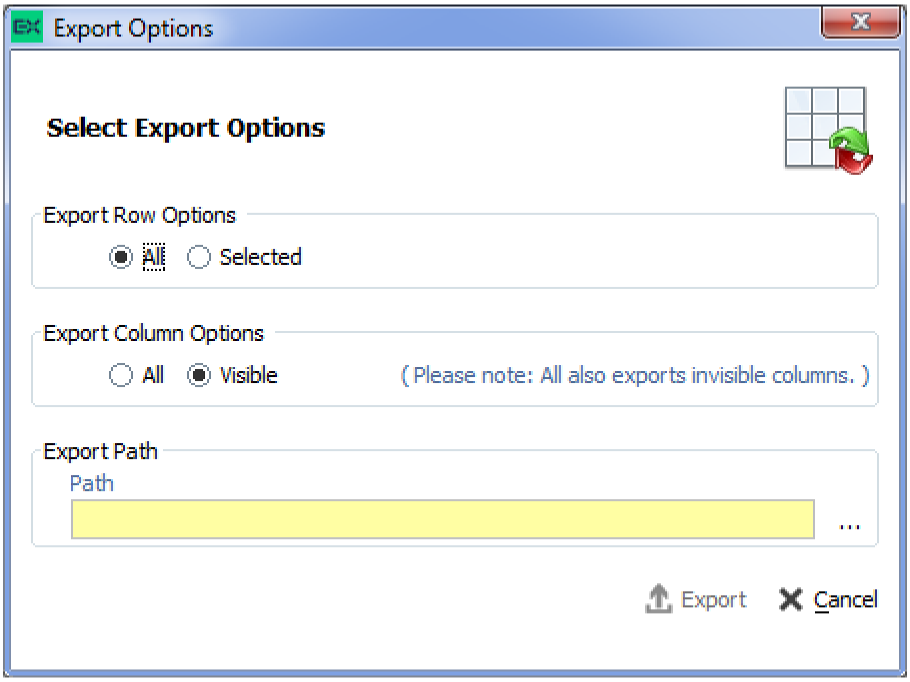


Fig. 32: Export Options

The following file formats are supported:

- text files (*.txt)
- comma separated files (*.csv)

Clicking the *Export* button, the table data is exported. If the exported file already exists in the system, a confirmation dialog is displayed.

2.4.11 Tables: Hide/Show Columns

The *Column Selection* pop-up allows the user to determine which columns in the table are visible. The pop-up is displayed if the user clicks with the right mouse in a column header and moves the mouse over the *Show/Hide* entry:

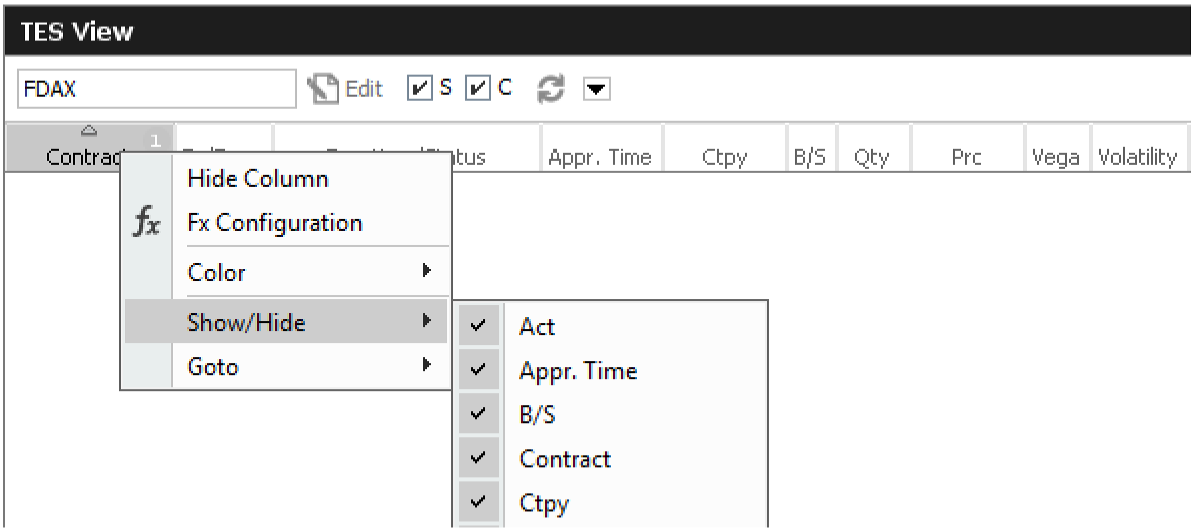


Fig. 33: Column Selection Pop-up

After selecting/deselecting the corresponding columns, a click outside the pop-up will close it.

2.5 Profiles

Most views in the application that display data related to products and instruments (*Market* view, *Orders* view, *Trades* view, to name just a few), feature a Profile/Product selector field. This field accepts the entry of a single product, but it also accepts the entry of a profile, which may contain a selection of any number of single and multiple products and even single or multiple contracts.

A set of ready to use profiles is provided by the application, however, users are encouraged to define their own selection of products and contracts for daily use - which is very simple, following the description below. User defined profiles can also be shared among other users of the same user group - or even among the whole business unit (only supervisor user level has the permission for that).

2.5.1 Generated Profiles

Generated product profiles are updated over night and thus are always up to date. These generated profiles combine products that are in the same functional area:

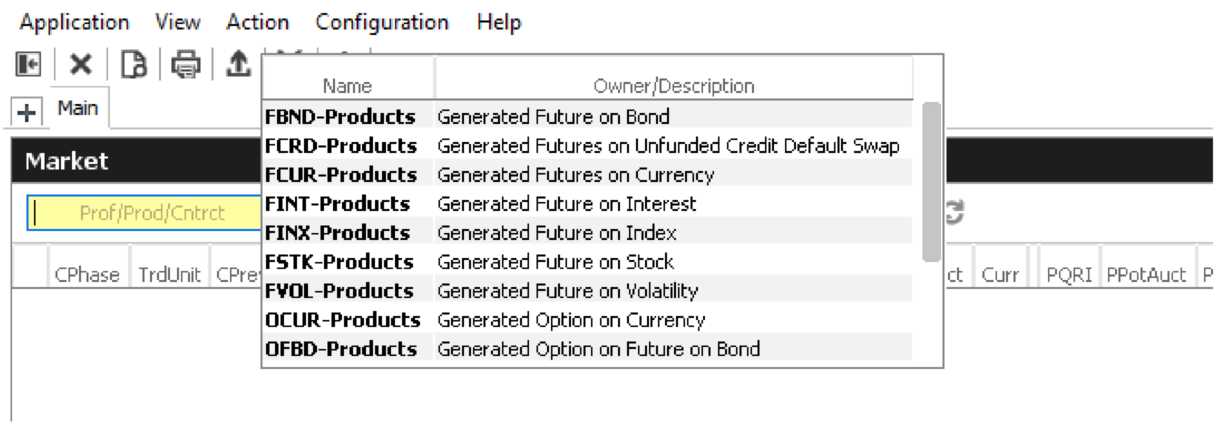


Fig. 34: The generated product profiles popup opens by a right mouse click

2.5.2 Activity Profile

The activity profile is a generated profile which is automatically updated to contain all the products and contracts a trader seems to be interested in. To be interested means: all contracts for which the user had orders or quote requests entered on the current day, and for which trades are available.

This profile is useful e.g. on the Market view to have a quick overview on the market data of contracts the user is most interested in:

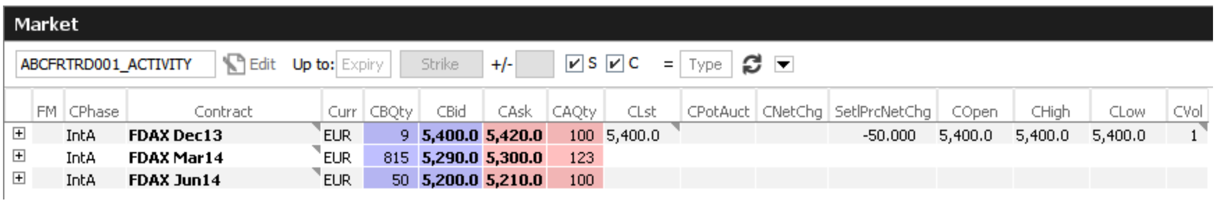


Fig. 35: Activity profile

Please note: Profiles are stored relative.

The main benefit of using profiles is that they are stored relative to the front month expiration (this applies to both user defined profiles as well as profiles provided by the exchange). If, for example, the contract *FDAX Mar13* is part of a user defined profile, it will automatically rollover to *FDAX Jun13* on the trading day after the expiration of *FDAX Mar13.*

The following shows an empty Profile/Product field of the *Market* view:

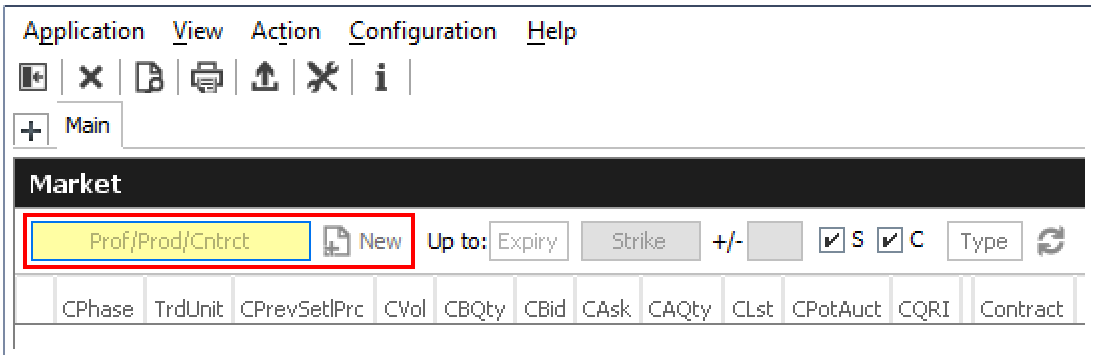


Fig. 36: Profile/Product Selector

This field supports the entry of a single product, contract or a profile as can be seen here:

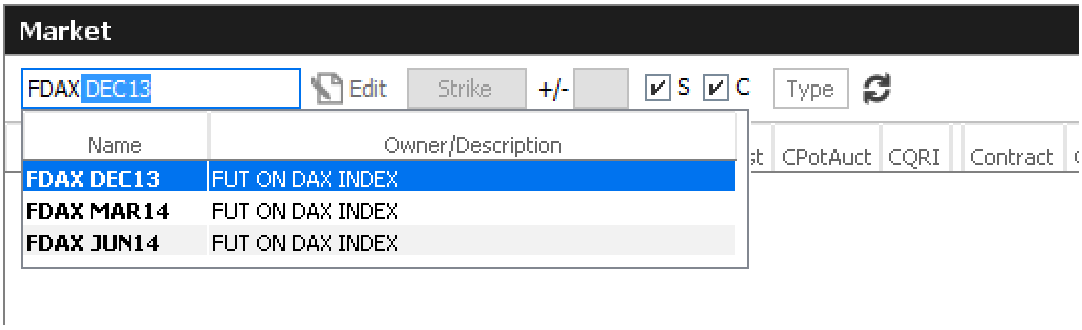


Fig. 37: Profile/Product Selector accepting the entry of a product, contract or profile

A right click of the mouse on the Product/Profile field will bring up the list of profiles which are currently available. Here, the Option on Index Future profiles has been selected from the list:

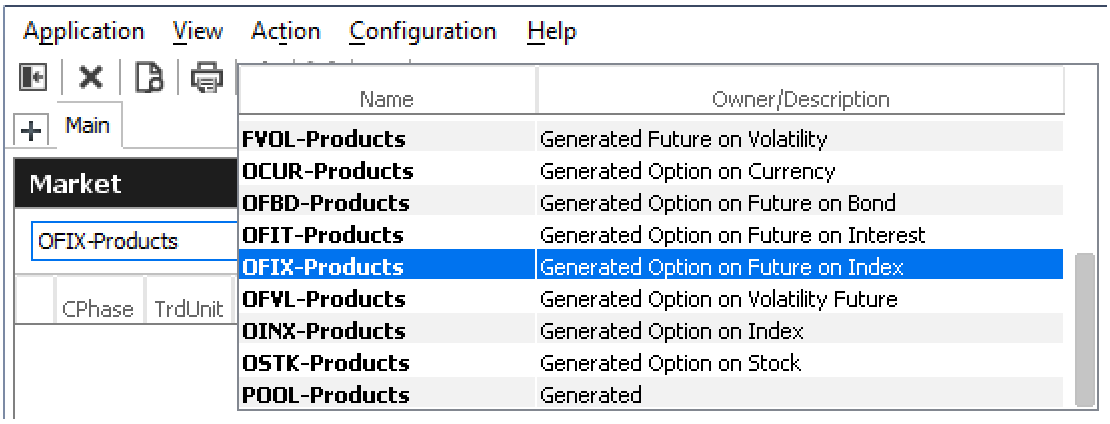


Fig. 38: Profile pop-up opened on the Profile/Product Selector

2.5.3 User Defined Profiles

Most users will however want to use a profile which contains only those products and contracts, which are of interest to them. The profile chooser allows creating a new profile on the fly, just by typing its new name, clicking the Edit button and selecting the products and contracts of interest (the *Edit* button then changes into a *Close*-button):

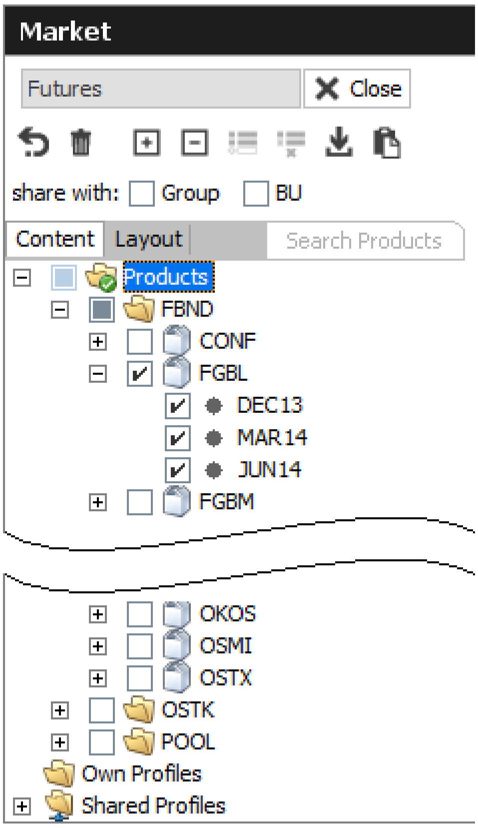


Fig. 39: Profile/Product Selector showing the Profile Editor, editing the user defined profile “My Futures”

It is also possible to select products just by pasting from the clipboard. In order to do so, just mark a list of products in a text editor, e.g. "ALV, BMW, LHA", copy these to the clipboard with Ctrl-C, then select the profile selector (or the view containing it) and pressing Ctrl-V.

Products can also be imported from a file. The products may be separated in the same way as in the clipboard example above, or be separated by new lines:

ALV

BMW

LHA

Fig. 40: File import file containing a list of products

The main part of the profile editor is the profile/product/contract tree, with the main nodes:

2.5.4 Products (Tree)

2.5.5 Own Profiles (Tree)

2.5.6 Shared Profiles (Tree)

2.5.4 Products Tree

The products node displays all available products, options series and future contracts in a hierarchical tree, starting with the product type (e.g FSTK = Future on Stock, OSTK = Options on Stock) as the top most level. The hierarchical levels are:

- Product type
- Product
- Contract Expiration
- Options Strike (options only)
- Contracts

Clicking the checkbox next to an item of the tree will select/deselect that item and all subsequent parts of it.

2.5.5 Own Profiles Tree

Own profiles lists all the profiles that have been created by the user. Details of the profile can be reviewed by expanding the respective node.

2.5.6 Shared Profiles Tree

User defined profiles can be shared with the own user group and business unit, depending on the own user level. Please note that only the creator of a profile can modify a shared profile.

These are the profiles that the user shares with the own user group and business unit. Please note that only the creator of a profile can modify a shared profile. Details of the profile can be reviewed by expanding the respective node.

In the seldom case that a name of a shared profile is identical to a name of an own profile, the own profile will be used to inquire. In order to be able to use the shared profile instead, please rename the own profile to resolve the naming conflict.

2.5.7 Layout of profiles

The *Layout* tab of the *Profile Editor* provides functions for the advanced user:

- Own profiles can be reordered by dragging the respective item to the desired location.
- Items of own profiles can be given a user defined background color.
- Separators can be added to the profile.

Layout of profiles

The profile editor features a number of icons, buttons and checkboxes, as described below:

Profile Editor	
Icon/Button	**Description**
⊞	Expands all the products and contracts in the Products tree, which are part of the current profile
⊟	Collapse all expanded products
	Clears the current profile. Marks all products and contracts as not checked.
	Deletes the profile.
✕	Applies changes and closes the profile editor
	Merge selected profile into the current profile
	Delete selected own profile
	Import into current profile
	Paste products from clipboard to profile
☐	This node (product type, product, expiration or strike) is not checked and is not part of the profile.
	Only parts of this node have been checked. Click on the node to see which details have been checked, or press the icon.
☑	This node (product type, product, expiration or strike) is checked and so has everything in it.
Group	If checked, the current profile will be shared with all users of the own user group. This function is provided to head traders and supervisors only.
BU	If checked, the current profile will be shared with all users of the own business unit. This function is provided to supervisors only.

Reordering of Profiles

Profile elements can be reordered on the Layout tab by drag and drop of an item:

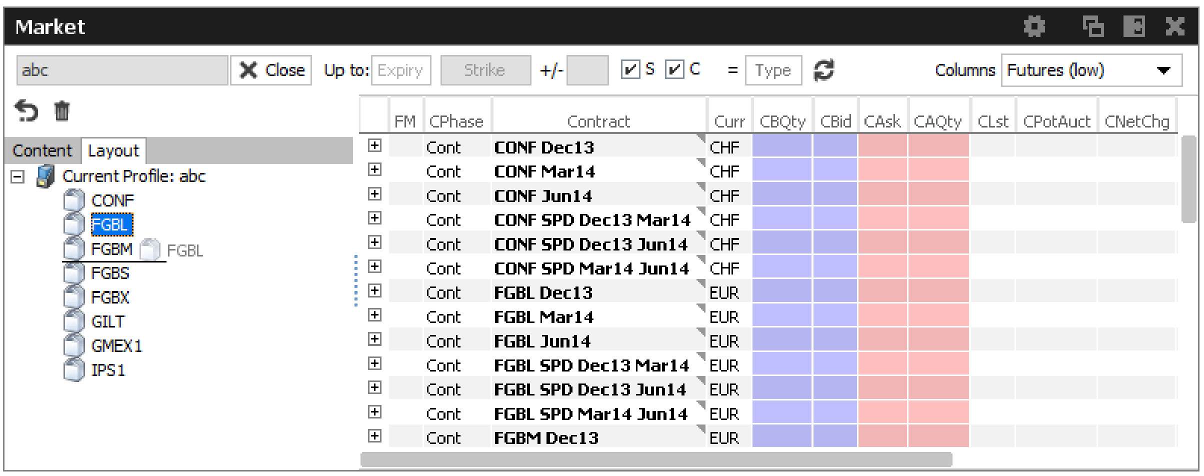


Fig. 41: Reordering of Profiles

Custom background color per product

Select a custom background color per product using the context menu:

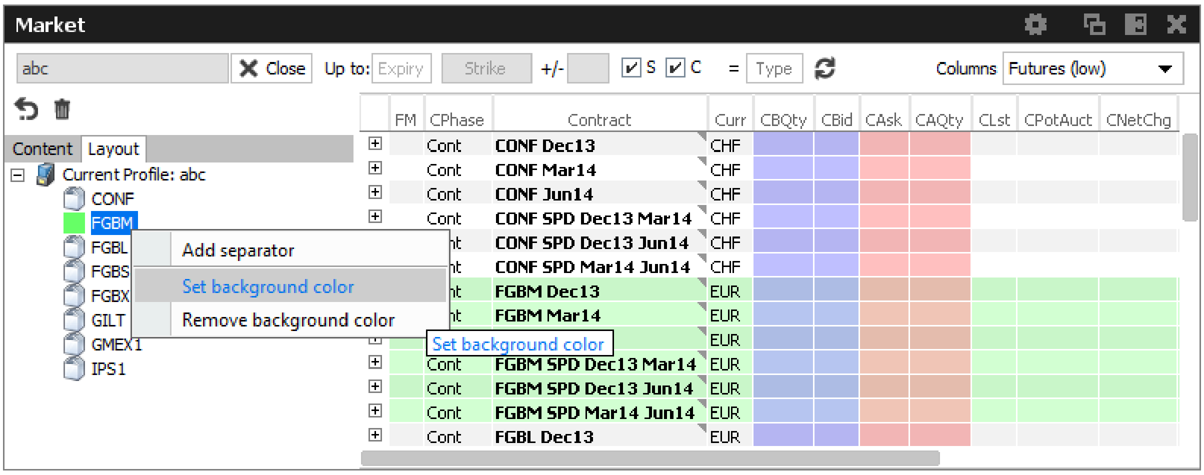


Fig. 42: Custom background color per product

Separators

Add a separator using the context menu:

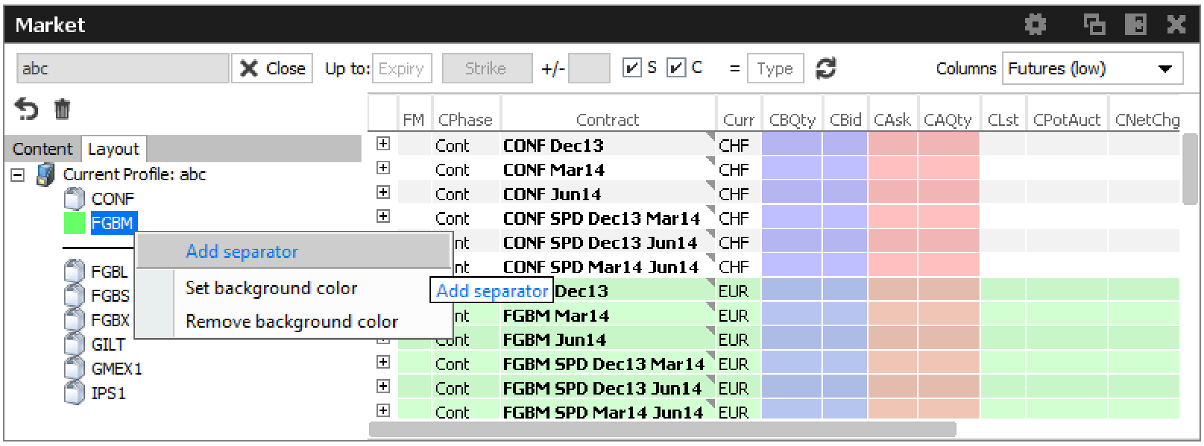


Fig. 43: Separators

2.5.8 Preferences

Generally, there are two levels of preferences in the application:

- *Application Preferences* - settings that apply to the whole application
- *View Preferences* - settings that are valid for a selected view

The *Application Preferences* can be accessed from the *Application* menu, the *View Preferences* are available from the *View* menu or by clicking the view's settings icon . In either view the  resets the selected item to its default setting.

The *Application Preferences* view allows the user to define general properties that are valid for the whole GUI:

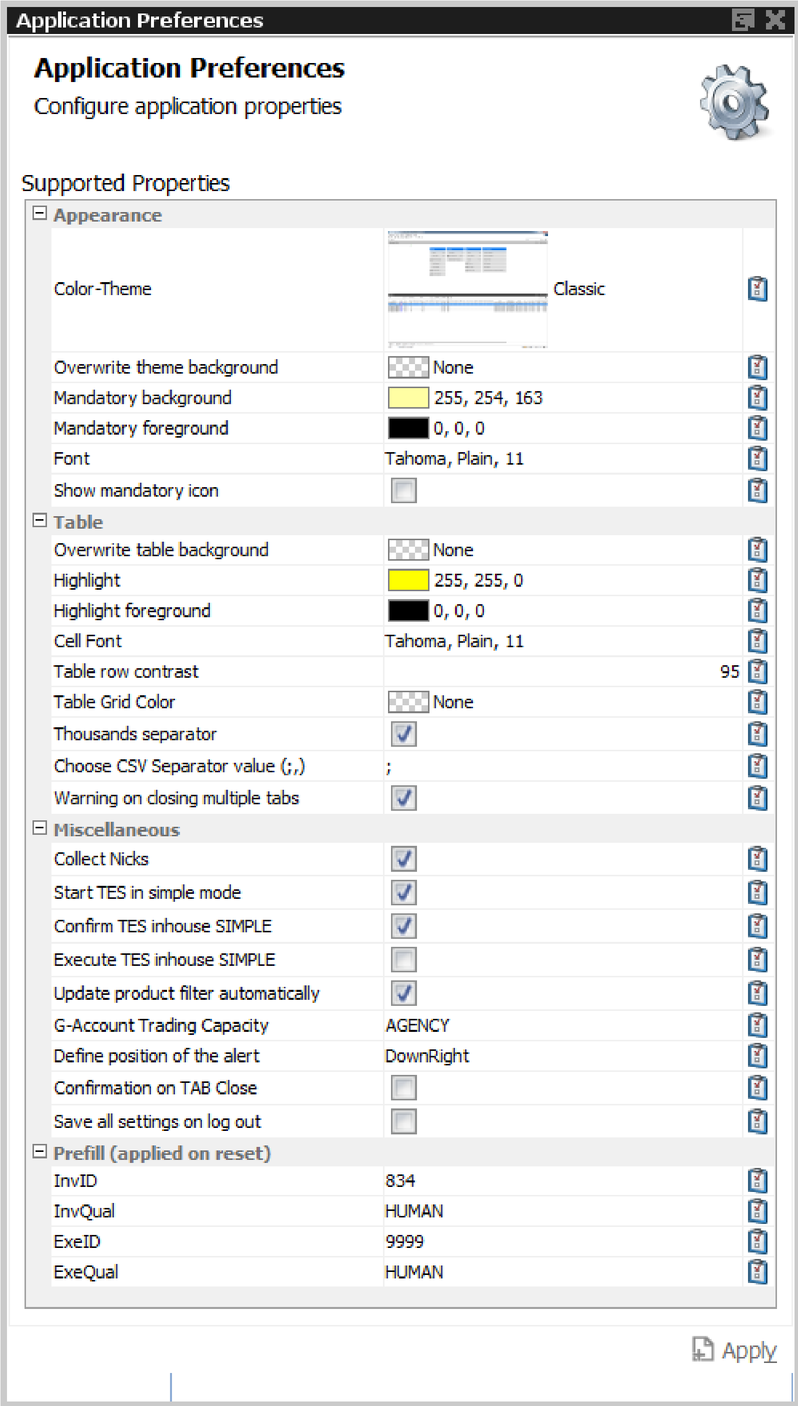


Fig. 44: Application Preferences view

The *View Preferences* view allows the user to define settings specific to the currently selected view:

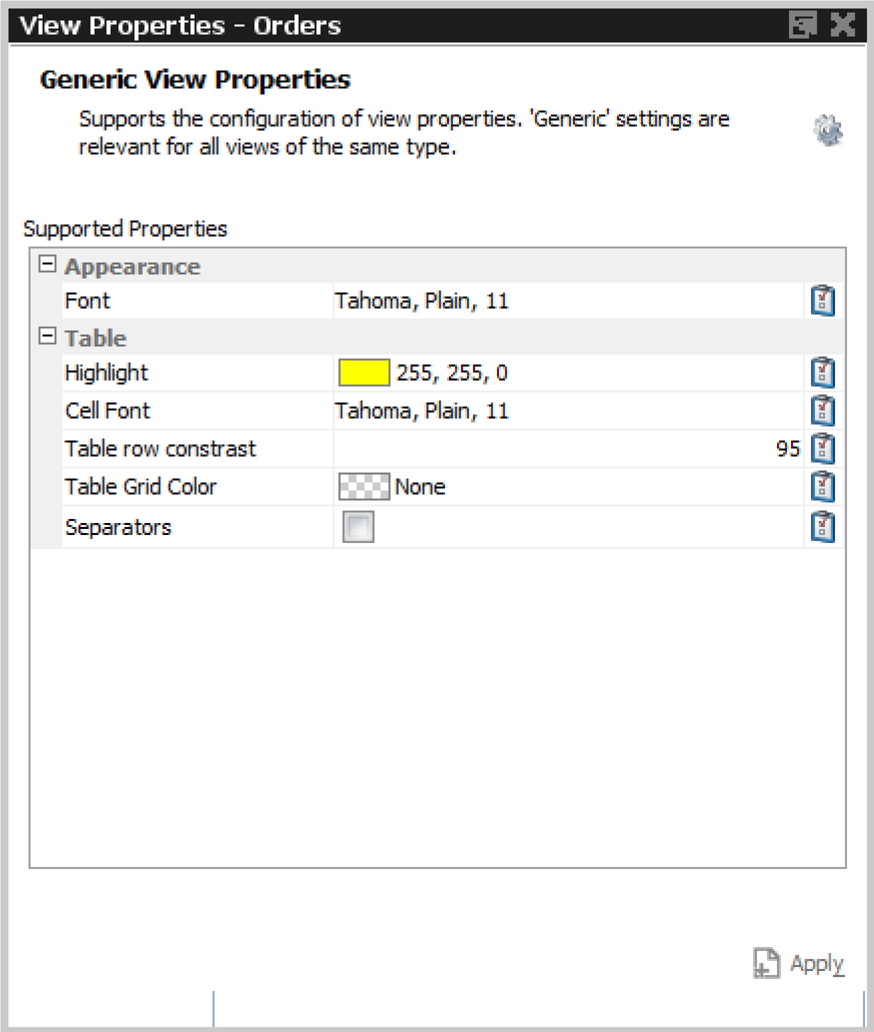


Fig. 45: Specific preferences for the *Orders* view

2.5.9 Master Login

The *Master Login* window is the first window which is presented to the user on the start of the application. The user must specify the name and credentials of the master login account, which is required to gain access to the application.

The *Master login* window does not grant access to any of the possible back ends - these accesses are defined via the Exchange Accounts view, which is available from the Welcome view once the user is logged in.

Master login name can be recognized by the extension “_GUI”. If the user forgets to add “_GUI”, the extension will automatically be added into the field by the application.

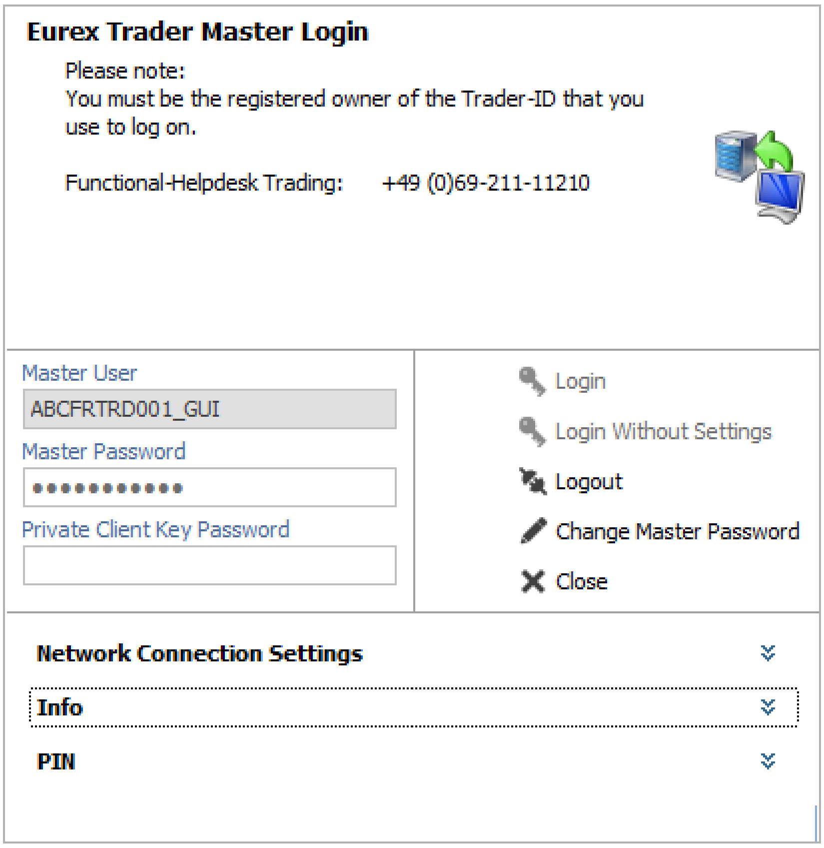


Fig. 46: Screenshot of the Master Login view

The *Info* box below the *Network Connection Settings* reveals the environment variables that are used by *Eurex Trader*, *Eurex Admin* and *Eurex Clearer*, if set. These variables don't need to be configured, but if they are, the application will use the user defined values instead of the defaults. The file system paths which are currently being used can be reviewed in this area:

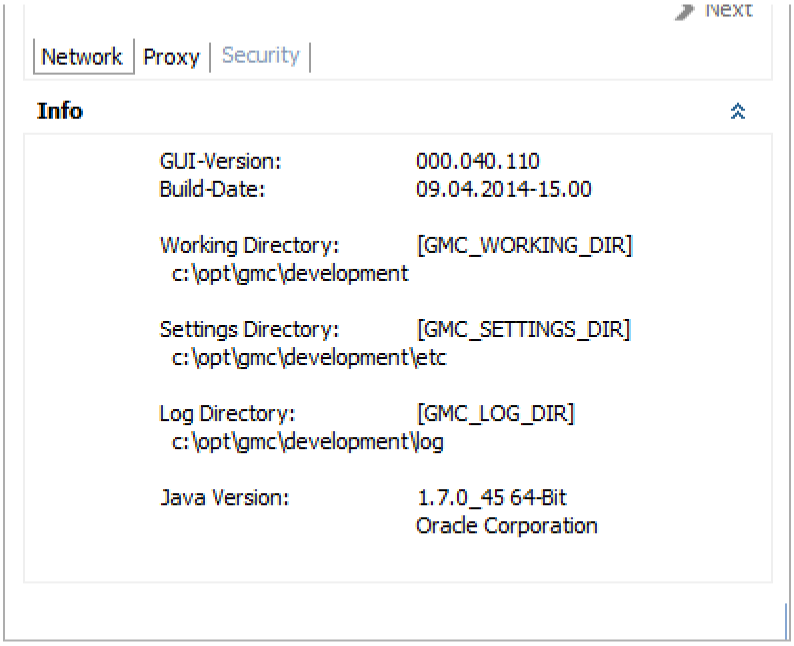


Fig. 47: Screenshot of the Master Login view showing the Info box

GUI Version Check

In order to ensure the integrity and smooth operation of the *Eurex Trader*, *Eurex Admin* and *Eurex Clearer*, a version check guarantees that outdated versions of these GUIs will not connect to our trading environment.

Outdated versions can connect to our system in the past in case the Trading GUI stayed open over night during a software update, and in case a trader was using a locally stored link to our GUI. This will be detected by the version check, the following dialog will appear:

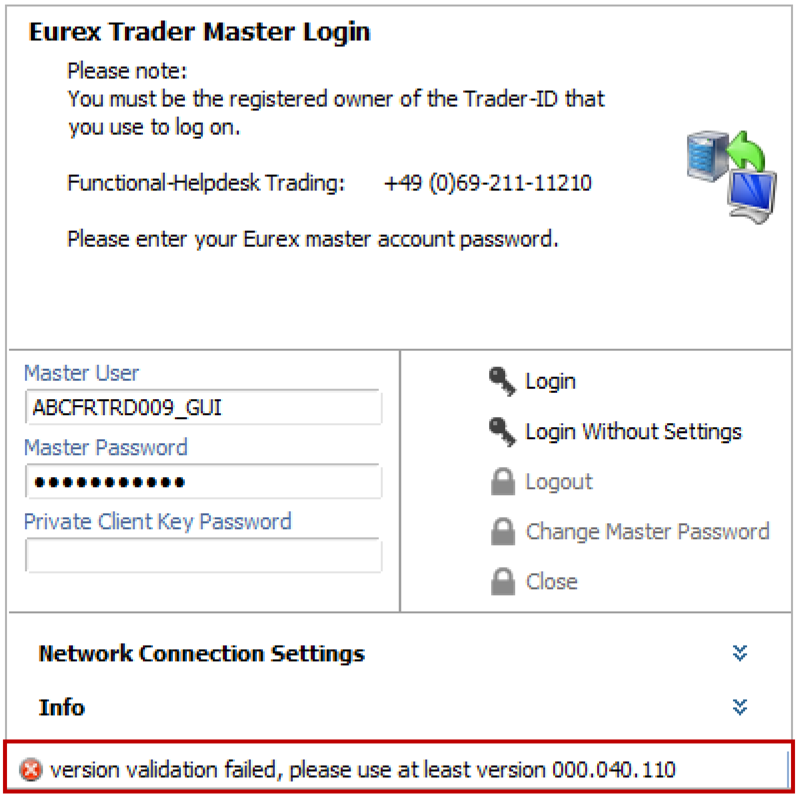


Fig. 48: Screenshot of the Master Login view showing the GUI version check

If this happens, a new GUI instance via the Eurex-homepage needs to be started.

Window Description		
Field	**Tab**	**Description**
MarketPlace		The MarketPlace the Master User is registered for.
Market		The market the Master User is assigned to. This field is only provided in Eurex Trader and Eurex Admin.
Master User		Master account login name.
Master Password		Master account login password
Client Key Password		An optional password which can be used to decrypt the client key. The client key is required for internet connections only.
Login		Log in
Login Without Settings		Allows to login without using the settings of the last session. This function provides access to the GUI in the event of problems with the trader profile.
Logout		Log out

Change Master Password		Opens the Change Master Password dialog. Changes the password for the master login in sync with the exchange account password of the Eurex Exchange's T7.
Network Connection Settings		A click onto this bar collapses/expands the Network Connection Settings pane
Leased Line	Network	Select Leased Line radio button for a leased line type of connection
Internet	Network	Select Internet radio button for the connection via the internet
Next	Network	Switches to the next tab of the Network Connection Settings wizard
No Proxy	Proxy	Select No Proxy for a direct internet connection
Use Proxy	Proxy	Select Use Proxy for a connection through a web proxy
Proxy	Proxy	HTTP proxy machine name
Proxy Port	Proxy	HTTP proxy port
Automatic Proxy Configuration URL	Proxy	URL for automatic proxy configuration
Detect Proxy	Proxy	Press this button to probe for an automatic detection of the web proxy
Client Key	Security	This is the file location of the client SSL public key file

2.6 Configuration Menu

2.6.1 Exchange Accounts

The Exchange Accounts view supports the review of connections to the various T7 trading system back ends for the logged in user.

The table displays the current state of the sessions in the *Status* column. Connection problems are indicated in the *Message* column.

For users of *Eurex Trader* only the connection to the market is shown here.

For users of *Eurex Admin* and *Eurex Clearer* the connection to the market and to RDS is shown.

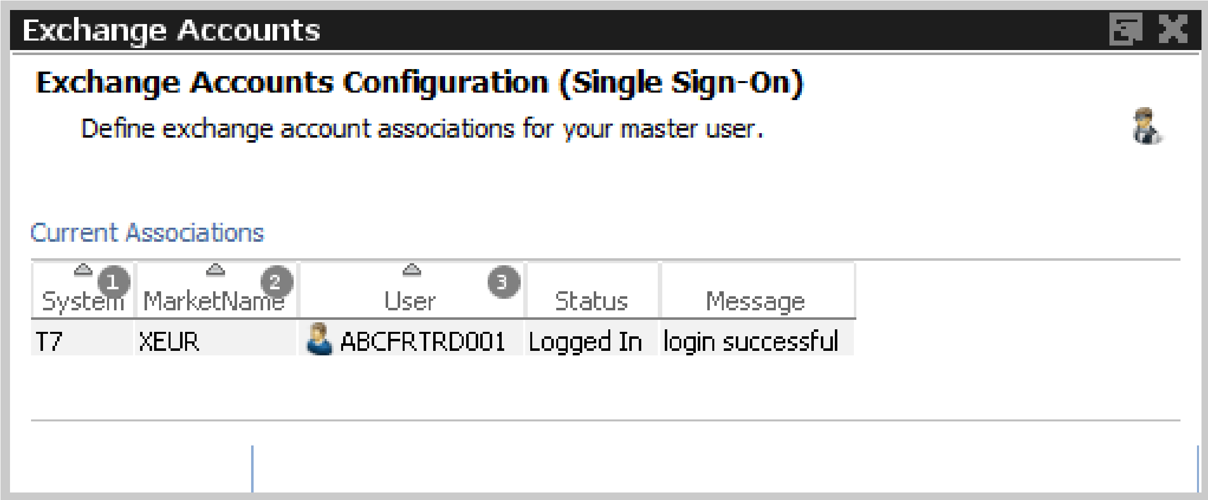


Fig. 49: Screenshot of the *Exchange Accounts* view

2.6.2 Alert Configuration

The *Alert Configuration* provides an audio and visual event service to automatically trigger an audio signal or a popup window or both when certain events occur (e.g. matching of an order, order book deletion, risk limit exceeded).

It is possible to specify user defined filter criteria, which works in the same way as the generic filters in table views. Please refer to chapter 2.4.1 for a full description of these generic filters.

It is possible to specify additional fields for display in the alert popup (e.g. columns from the selected view), and also to specify a background color in order to provide an additional indication about the event:

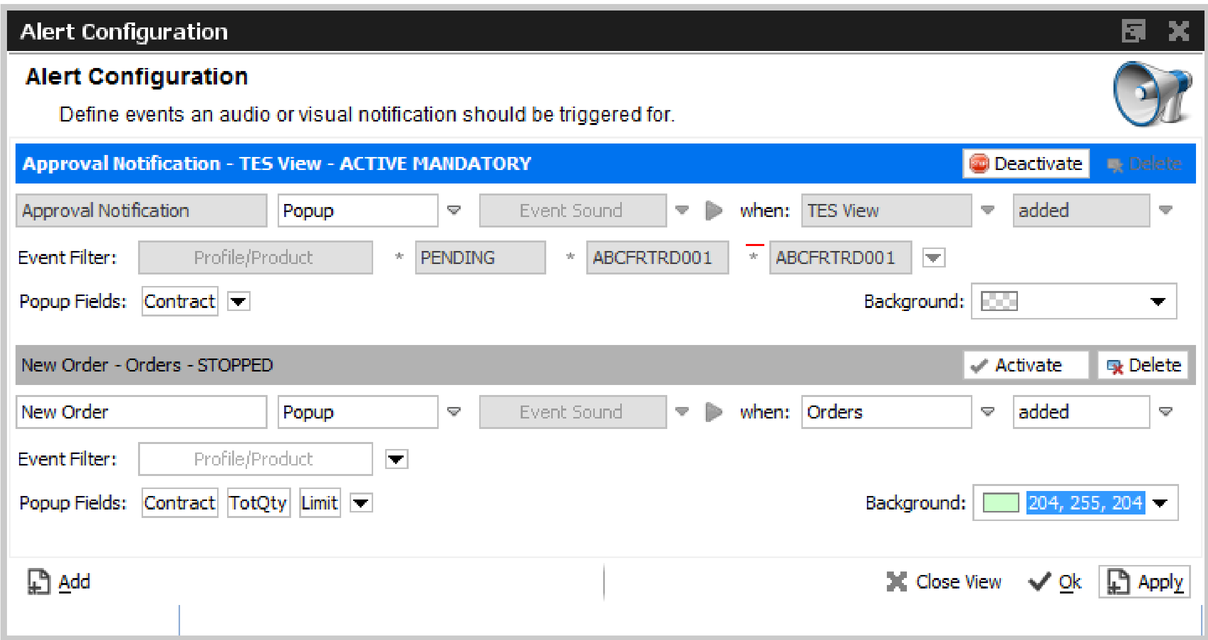
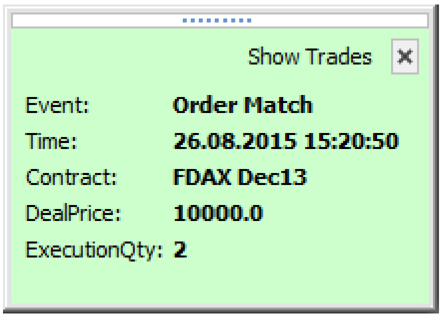


Fig. 50: Screenshot of the *Alert Configuration* view

Changes to the *Alert Configuration* are applied using the *Apply* button. However a new alert needs to be enabled by clicking the *Activate* button before.

The default alert “TES Approval Notification” is provided in order to inform approver via popup about outstanding approvals. Please note that this alert cannot be deleted, but it can be deactivated if required.

Example of a popup according to the example above:



The *Alert Configuration* is highly configurable. In the example above two rules have been defined. The first rule triggers and plays the `"cashreg"` sound if a new order of the logged in user in the product ODAX was entered. The second rule triggers if orders of the logged in user in the product ODAX was partially matched or has been otherwise modified.

The user defined filter criteria is very flexible, and works in the same way as the generic filters of table views. Please refer to chapter 2.4.1 for a full description of these generic filters. In the example above the account filter has been added using a user defined filter.

Please check the window description for an explanation of the view controls:

Window Description	
Field	**Description**
(De)Activate	This button toggles the state of the alert. The activation state can be changed by a click onto this icon and is displayed also in the header line next to it.
Event Text	A free format name to identify the alert signals rule
Notification	Audio signal, popup window or both
Event Sound	The sound which will be played when the rule is triggered
Play (icon)	Plays the selected event sound to test the sound output
When: Table	The event source which will be used to listen for events: e.g. News, Orders, Products, Trades, News, Time & Sales ...
When: Change	Chooses when the rule is triggered: if a new row is **added**, and already displayed row is **updated**, or an already existing row is **removed** from the display.
Filter: Profile/Product	This filter allows filtering for events in a specific product or product profile.

User defined filter	Allows adding user defined filters to the rule. This filter is very powerful, as it allows you to create complex filters based on almost every column of the selected event source.
Delete (icon)	Deletes the respective alert signals configuration

The default position of the alert popup is "downright". It can be changed in the Application preferences.

2.6.3 Profiles

Most views in the T7 GUIs that display data in table format allow filtering on a profile of products or contracts. This can be a generated or user defined profile, the mechanism is described in chapter 2.5 in full detail.

All the views that support filtering on a profile, allow also the maintenance of these profiles. This is described in chapter 2.5 *Profiles*.

In order to provide easy access to this important filtering feature of the T7 GUIs, it is possible to access the *Profiles* editor from the *Configuration* menu.

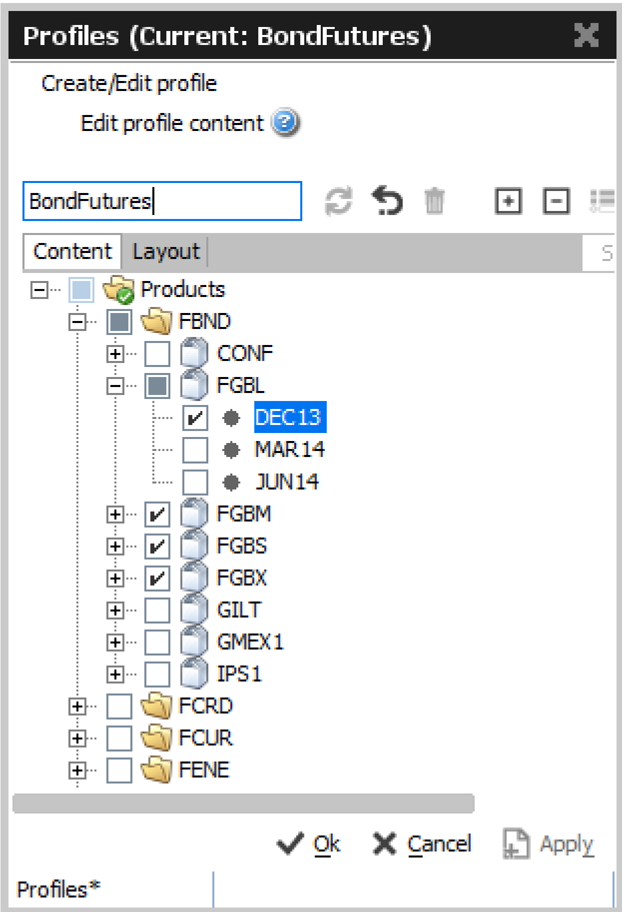


Fig. 51: Screenshot of the *Profiles* view

2.6.4 Text Field Configuration

The *Text Field Configuration* view provides a service to define certain text fields to be conveniently used later in appropriate entry masks, e.g. in Order Entry.

In addition to the manual creation of text field configurations, these can also be imported and exported. The import dialog allows to remember the file location by ticking the *Save Path* checkbox.

Single entries or all records may be deleted by using the corresponding action buttons. Furthermore a search function allows to easily find erroneous entries or just arbitrary text (more details at the end of this chapter).

The configuration consists of the fields

- *Text1*, *Text2*, *Text3*,
- *O/C*, *Act*,
- *InternalField1*, *InternalField2*,
- *ClientID*, *TUMbr*,
- *InvID*, *InvQual*,
- *RateID*, *LiPrv*,
- *Publish*

with the text fields being the key of a configuration record.

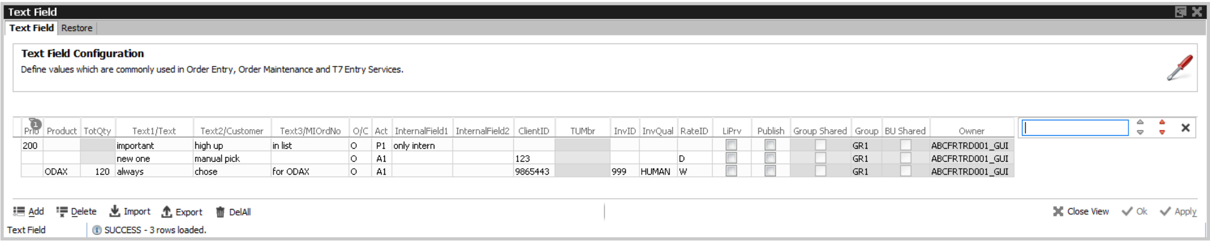


Fig. 52: Screenshot of the *Text Field Configuration* view

This means, if a matching text value was entered in the text field of e.g. the *Order Entry*, all the rest of the above mentioned values (if configured) will be copied into the respective fields of an entry mask. Alternatively the user can right-click into a textfield to get a list of text field configs to chose from.

The ordering in this list can be controlled by prioritizing the text field confings. Simply fill in a numeric value in the *Prio* field: Text field configs with a high *Prio* value appear on top of the selection list.

By filling the *Product* column, the respective text field configuration will be applied automatically once the product is specified in the *Order Entry* mask.

The *TotQty* column allows specifying a default order quantity for automatic prefilling in the *Order Entry* mask, once the specified product has been entered.

The *InternalField* columns allow to enter information for internal use only, i.e. data entered here is only shown to the trader but is never part of the entered order or TES trade.

Suitable entry masks are currently the following:

- Order Entry,
- all TES Entries,
- Eurex Enlight Request Details and - Quote Entry.

To ease maintaining bigger amounts of text config records, a text search on the upper right side of the table is available. To search for errornous text entries the red arrows must be used while the grey arrows execute a standard find. Both search modes do not consider upper or lower case, i.e. all variants of the entered text will be found. The search field can be opened again by pressing CTRL+F (STRG+F on german keyboards) if accidently closed.

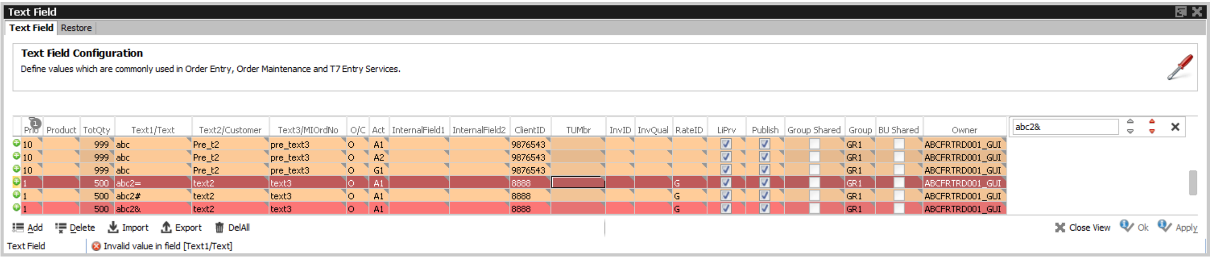


Fig. 53: Screenshot of the *Text Field Configuration* depicting the error search feature

2.6.5 Counterparty and respondents

This view allows the user to configure counterparty information for both T7 Entry Services and Eurex EnLight, as well as define favorites and exclusion lists for Eurex EnLight specifically.

Eurex EnLight and TES Counterparty Configuration

To make it easy to find the Ctpy ID of your counterparty, we have already introduced a feature that allows to assign a nickname for the counterparty you are dealing with. The GUI remembers these nicknames and also which products you have traded with them, and provide a list of already known nicknames in the context list of the Ctpy field, see below:

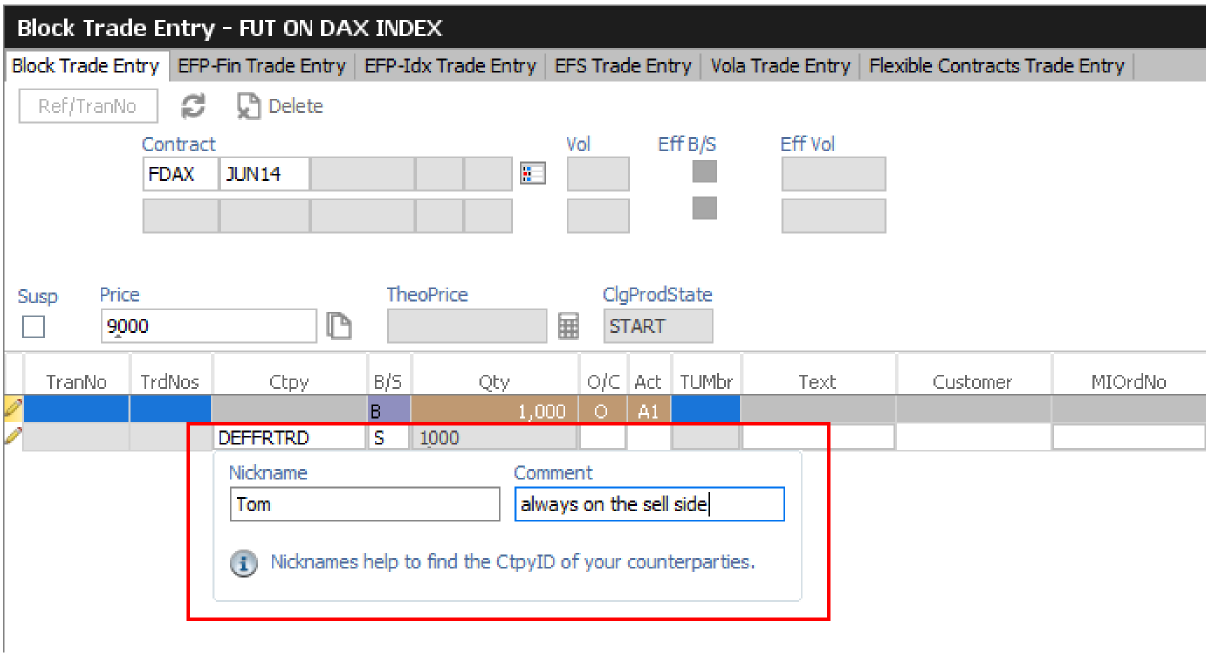


Fig. 54: Screenshot of the *TES Block Trade Entry* view showing the nickname entry popup

This popup asks for a nickname, if no nickname has yet been given to the Ctpy you specified. It is not required to specify a nickname, though it is highly convenient to do so. Since next time you enter a trade, the context list for quick selection of a counterparty in the Ctpy field helps to find the correct counterparty:

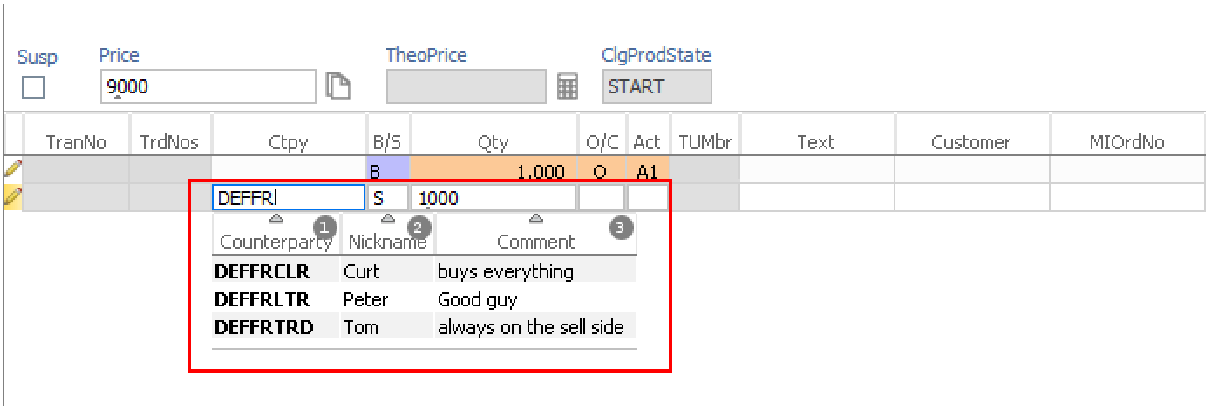


Fig. 55: Screenshot of the *TES Block Trade Entry* view showing the matching counterparties while you type

The collected nicknames from both TES and Eurex EnLight Services can be viewed and maintained in the *Eurex EnLight and TES Counterparty Configuration* view:

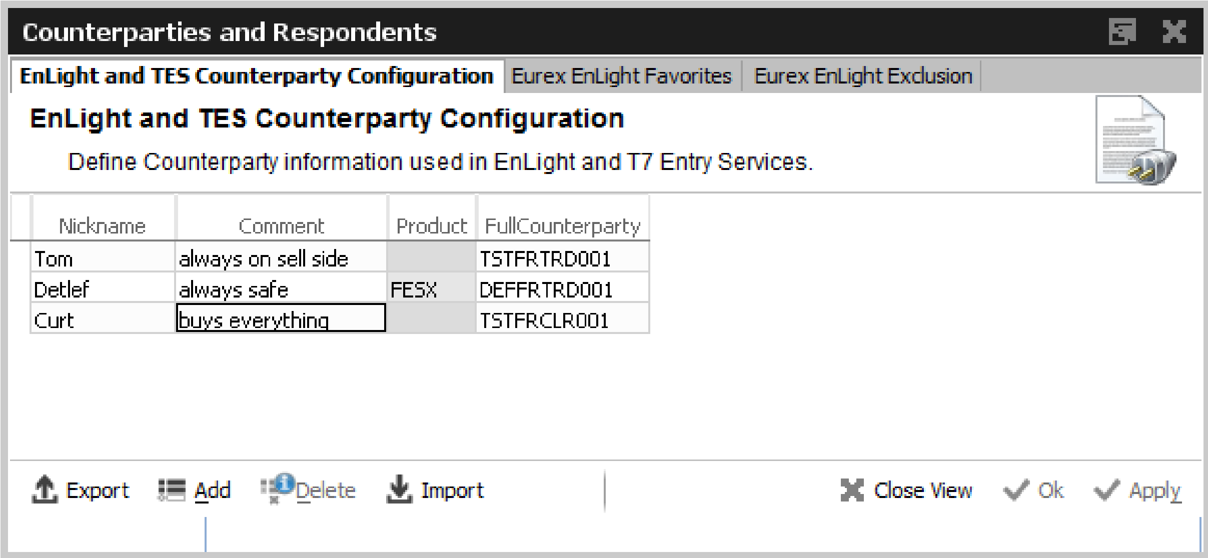


Fig. 56: Screenshot of the *Eurex EnLight Respondents and TES Counterparty Configuration* view

This view allows to maintain information for Eurex EnLight counterparty (*Respondents*) and TES counterparties. Specific to Eurex EnLight Service, data on Eurex EnLight Favorites and Eurex EnLight Exclusion can be inquired.

Eurex EnLight Favorites Configuration

This tab provides functions to maintain existing *Eurex EnLight favorites* or create new ones by manually adding them or importing prepared text/csv files.

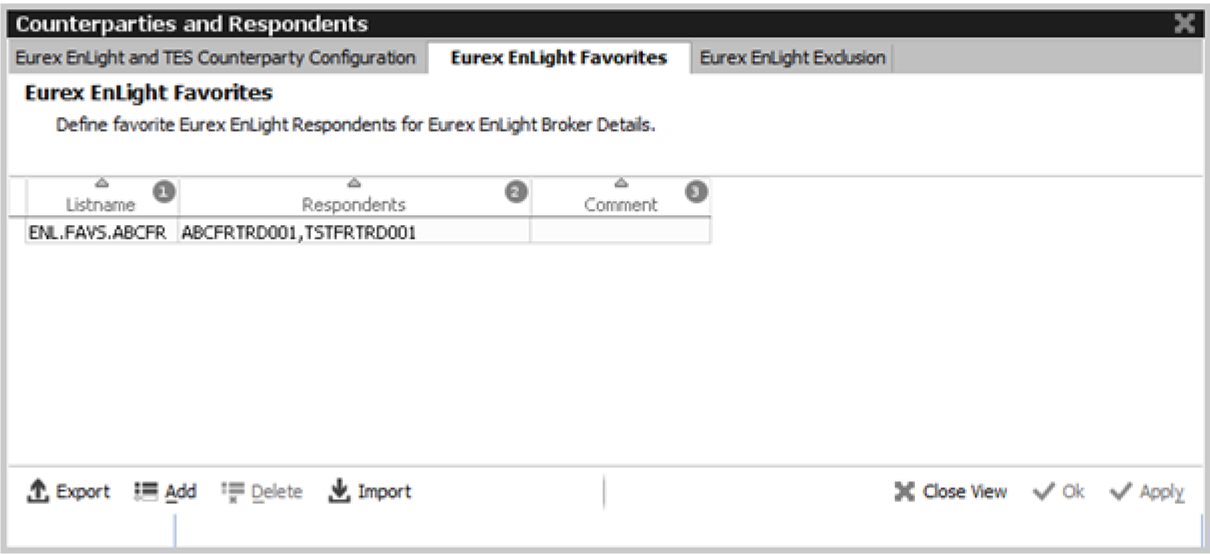


Fig. 57: Screenshot of the *Eurex EnLight Favorites Configuration* view

Eurex EnLight Exclusion

This tab provides an overview about Business Units (BU) which have been excluded (*blacklisted*) from Eurex EnLight Services. This view is maintained by your Eurex EnLight Service Administrator.

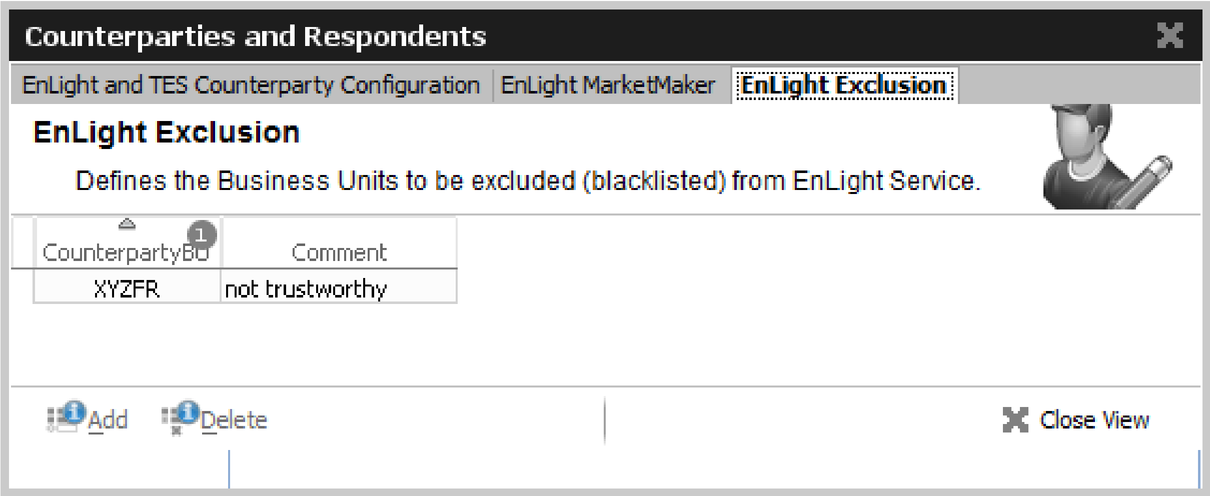


Fig. 58: Screenshot of the *Eurex EnLight Exclusion* view

3 Eurex Trader GUI

The *Eurex Trader* application is provided to participants for the use by traders, market makers and participant trading view users.

3.1 Overview

Overview of the functions provided by *Eurex Trader*. The functions are grouped into the categories Market, Trading, Own and Info & Support (please refer to the screenshot below):

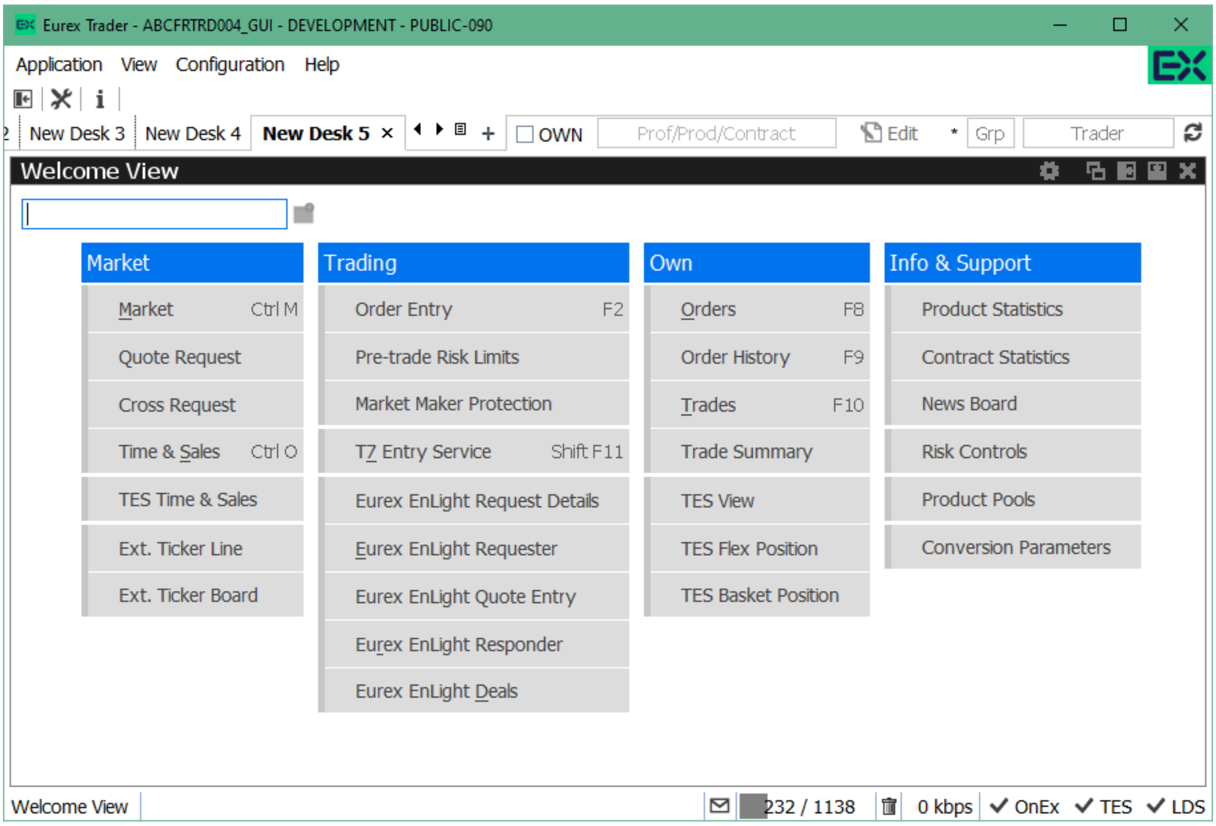


Fig. 59: Screenshot of the *Eurex Trader* main window showing the *Welcome* view

These functions are further described in chapter 3.2 Market, 3.3 Trading, 3.4 Own and 3.5 Info & Support.

Please refer to section 2 General GUI Concepts and Functions for a general description on how to use the application and how to access these functions using the *Welcome* view.

3.2 View Descriptions: Market

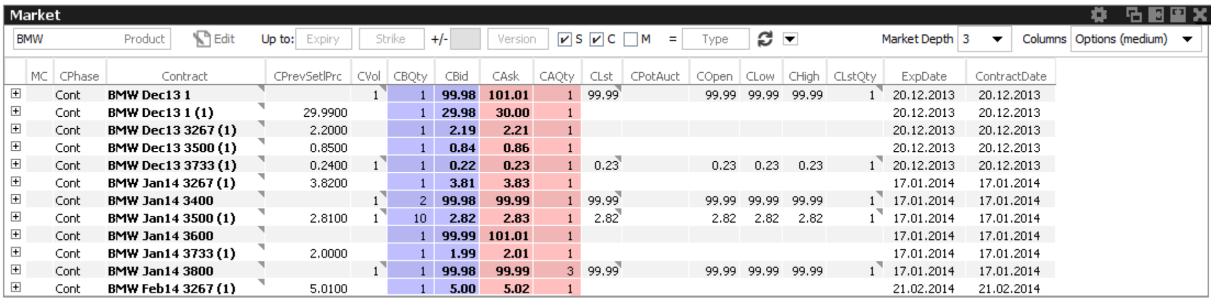
Market comprises all GUI functions that deal with the display of current or statistical market information on a product and instrument level.

3.2.1 Market

The *Market* view displays the top of book (inside market) and market depth for selected contracts. Additional information which might be relevant for trading is also displayed, for instance settlement price information, quote request and cross request indications, daily high and low price, last price and more. This view supports the display of such information for single contracts, futures spreads and many different strategies.

The Regular/Strategies check boxes enable the user to select the type of contracts which should be displayed:

- Regular contracts and futures spreads are displayed if the option Regular is selected.
- Strategy contracts are displayed if the option Strategies is selected.
- All contracts are displayed if no option is selected.



MC	CPhase	Contract	CPrevSetlPrc	CVol	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	COpen	CLow	CHigh	CLstQty	ExpDate	ContractDate
	Cont	BMW Dec13 1		1	1	99.98	101.01	1	99.99		99.99	99.99	99.99	1	20.12.2013	20.12.2013
	Cont	BMW Dec13 1 (1)	29.9900		1	29.98	30.00	1							20.12.2013	20.12.2013
	Cont	BMW Dec13 3267 (1)	2.2000		1	2.19	2.21	1							20.12.2013	20.12.2013
	Cont	BMW Dec13 3500 (1)	0.8500		1	0.84	0.86	1							20.12.2013	20.12.2013
	Cont	BMW Dec13 3733 (1)	0.2400	1	1	0.22	0.23	1	0.23		0.23	0.23	0.23	1	20.12.2013	20.12.2013
	Cont	BMW Jan14 3267 (1)	3.8200		1	3.81	3.83	1							17.01.2014	17.01.2014
	Cont	BMW Jan14 3400		1	2	99.98	99.99	1	99.99		99.99	99.99	99.99	1	17.01.2014	17.01.2014
	Cont	BMW Jan14 3500 (1)	2.8100	1	10	2.82	2.83	1	2.82		2.82	2.82	2.82	1	17.01.2014	17.01.2014
	Cont	BMW Jan14 3600			1	99.99	101.01	1							17.01.2014	17.01.2014
	Cont	BMW Jan14 3733 (1)	2.0000		1	1.99	2.01	1							17.01.2014	17.01.2014
	Cont	BMW Jan14 3800		1	1	99.98	99.99	3	99.99		99.99	99.99	99.99	1	17.01.2014	17.01.2014
	Cont	BMW Feb14 3267 (1)	5.0100		1	5.00	5.02	1							21.02.2014	21.02.2014

Fig. 60: Screenshot of the Market view (not all columns visible)

The *Market* view features a few special filter fields which are unique in the application:

<table>
<tr><th>Function</th><th>Description</th></tr>
<tr><td>Up to Expiry</td><td>This filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have an expiration prior to and including the selected expiration.
The content of the Up to Expiry filter depends on whether a product or a profile was chosen:

• For products a real expiration (e.g. <code>DEC13</code>) can be selected
• For profiles a number can be selected which stands for the number of expirations to show, starting from the first expiry per product</td></tr>
<tr><td>Strike +/-</td><td>The Strike filter allows the inquiry for contracts per selected products to be narrowed down. Only those contracts will be displayed which have a strike price of the given strike range</td></tr>
<tr><td>Version</td><td>Display only contracts with the entered version number</td></tr>
</table>

Simple	If this box is checked, display simple instruments
Complex	If this box is checked, display complex instruments
Monthly	If this box is checked, display only monthly expiries
Type	Filter individual strategy types or *ALL_VOLA* strategies
Market Depth	This field controls the displayed market depth. **Please note**, the actual depth for a contract depends on a product specific exchange parameter, not the chosen depth here
Columns	This field controls the amount of columns that are displayed in the Market view. Various column sets are available, which are described next

Columns Presets

The *Columns* filter controls which set of columns are displayed:

Value	Description
Options (full)	Displays all columns
Options (medium)	Displays a small set of columns relevant for options trading
Options (low)	Displays only the minimum required columns for options trading
Futures (full)	Displays all futures relevant columns
Futures (medium)	Displays a small set of columns relevant for futures trading
Futures (low)	Displays only the minimum required columns for futures trading
Strategy	Displays only the minimum required columns for strategy trading

Description of Columns

The prefix C or P of the column indicates the display of Call or Put contract information. These prefixes are omitted in the description of the columns. Please note that the columns with prefix C will also be used to display the respective future contracts.

Table Description	
Column	**Description**
MC	Display Market Conditions codes. Possible values: • F - Fast market • SF - Stressed Fast • SA - Stressed Auto

Phase	Contract trading state
TrdUnit	Trading unit of the product
PrevSetlPrc	Previous day settlement price
NetChg	*Netted change* of the last trade price (LstPrc) to the previous day closing price
SetlPrcNetChg	Futures only: Netted change of last trade price versus the previous day settlement price
Vol	Total volume in the contract traded in the course of the day. CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments. The CVol and PVol columns displays for simple instruments the sum of: • On-exchange total traded volume in the respective simple instrument • On-exchange simple instrument matches as part of matched complex instruments • TES total traded volume in the respective instrument The CVol column displays for complex instruments the sum of: • On-exchange total traded volume in the respective instrument • TES total traded volume in the respective instrument A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes
Open	Open position
Low	Daily low price
High	Daily high price
LstQty	Last quantity
BidAvg	Average bid price of the market depth
BidAcc	Accumulated bid quantity of the market depth
BidQty	Bid quantity
Bid	Bid price
Ask	Ask price
AskQty	Ask quantity

AskAcc	Accumulated ask quantity of the market depth
AskAvg	Average ask price of the market depth
LstPrc	Last price
PotAuct	Potential auction price during opening auction
XRI	Cross request indicator
QRI	Quote request indicator
Contract	Contract ID
Curr	Currency
ExpDate	Expiration date of the contract
Exch	Exchange ID of the contract
Clip	indicates CLIP order
ContractDate	Dedicated contract date of the instrument
FinSettlRefDate	Final settlement reference date
DisplayAlias	Displays the *Name Alias* for Nodal specific Complex instruments if available
PeriodAlias	Displays the *Period Alias* for Nodal specific Complex instruments if available

Display of the Market Depth

The *Market* view also features the display of the market depth for the displayed contracts. A click on the plus-sign (⊞) of the displayed rows on the left hand side of the table triggers the display of the market depth. The market depth display is described in full detail in the next chapter 3.2.2.

Actions supported by Market view

The *Market* view supports a number of context driven actions, which can be invoked by a left or right mouse click in the cells of the table:

Preselection of Order Entry

The *Order Entry* will be automatically prefilled by the selected Contract, Buy/Sell side and Limit if one of the following columns is clicked in the Market view: **BQty, Bid, Ask, AQty**

If the *Order Entry* is currently not open, it will automatically be opened. In case more than one *Order Entry* is currently in use, the last used *Order Entry* prefilled. For an overview of all properties available, just open the settings menu of the *Order Entry* or refer to paragraph 3.3.5 Order Entry Settings: Presets and references.

Quote Request and Cross Request

A right click on any of the other cells of the *Market* view opens a context menu that provides functions for triggering of quote and cross requests.

Depending on whether the quote or cross request function is selected, a dialogue opens to ask for the quantity (cross requests) or quantity and side (quote request).

3.2.2 Market Depth

The market depth is displayed as part of the *Market* view. In order to see the market depth for a selected contract, the plus-sign (⊞) on the left hand of the table can be clicked to expand the display of the market depth. The market depth, if opened, is then displayed below the top of book (inside market) row. The market depth can also be collapsed with the minus-sign (⊟).

In the screenshot below the top of book is displayed above the market depth for ALV Dec12 27000. The contract name is only displayed in rows showing the top of book.

	CPhase	CBQty	CBid	CAsk	CAQty	CLst	Contract	PLst	PBQty	PBid	PAsk	PAQty	PPhase
⊞	Cont						ALV Dec12 26000						Cont
⊟	Cont	201	**17**	**18**	201		ALV Dec12 27000						Cont
		163	16	19	50								
⊞	Cont						ALV Dec12 28000						Cont
⊞	Cont						ALV Dec12 29000						Cont

Fig. 61: Display of the top of book and market depth

The actions made by left or right click in cells of the market depth (prefilling of the Order Entry) are the same as for the rest of the *Market* view. Please refer to the previous chapter 3.2.1 for a description.

The maximum depth of market depth display can be limited via the *Market Depth* action in the Action menu of the Market view. This is the maximum depth which is accepted by the view - the depth might further be limited by the system limitation of the respective product.

3.2.3 Time & Sales / TES Time & Sales

The Time & Sales view displays an overview of all trades executed for a particular contract within the specified time boundaries, listed by the MatchStepID.

The TES Time & Sales view displays public TES trade information, also for TES flexible contracts trades. Only TES trades which have been flagged as *Publish* are displayed.

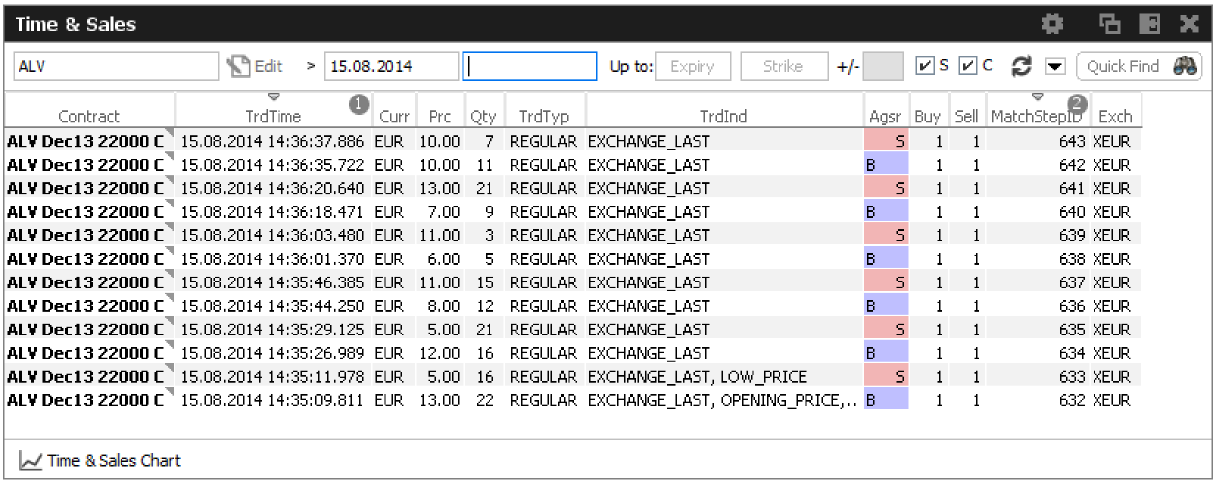
Display:

- All on-exchange trades for single contracts, futures spreads and strategies (Time & Sales).
- All TES trades for single contracts and strategies (TES Time & Sales).
- For each traded element of single contract, futures spread and strategy trades, the traded price and quantity, the trade event sequence number, the number of buy and sell orders involved in the trade and the aggressor flag.

The Time & Sales displays full trades only. The display of historical trades is not supported for on-exchange trades (reports exist for that purpose).

The display of historical trades for TES is supported for up to four business days in the past (for instruments that are still active).

The displayed MatchStepID can be used by the trader to link trades of the Trades view to the display of the Time & Sales. The key for identification is: Contract, MatchStepID.



Contract	TrdTime	Curr	Prc	Qty	TrdTyp	TrdInd	Agsr	Buy	Sell	MatchStepID	Exch
ALV Dec13 22000 C	15.08.2014 14:36:37.886	EUR	10.00	7	REGULAR	EXCHANGE_LAST	S	1	1	643	XEUR
ALV Dec13 22000 C	15.08.2014 14:36:35.722	EUR	10.00	11	REGULAR	EXCHANGE_LAST	B	1	1	642	XEUR
ALV Dec13 22000 C	15.08.2014 14:36:20.640	EUR	13.00	21	REGULAR	EXCHANGE_LAST	S	1	1	641	XEUR
ALV Dec13 22000 C	15.08.2014 14:36:18.471	EUR	7.00	9	REGULAR	EXCHANGE_LAST	B	1	1	640	XEUR
ALV Dec13 22000 C	15.08.2014 14:36:03.480	EUR	11.00	3	REGULAR	EXCHANGE_LAST	S	1	1	639	XEUR
ALV Dec13 22000 C	15.08.2014 14:36:01.370	EUR	6.00	5	REGULAR	EXCHANGE_LAST	B	1	1	638	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:46.385	EUR	11.00	15	REGULAR	EXCHANGE_LAST	S	1	1	637	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:44.250	EUR	8.00	12	REGULAR	EXCHANGE_LAST	B	1	1	636	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:29.125	EUR	5.00	21	REGULAR	EXCHANGE_LAST	S	1	1	635	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:26.989	EUR	12.00	16	REGULAR	EXCHANGE_LAST	B	1	1	634	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:11.978	EUR	5.00	16	REGULAR	EXCHANGE_LAST, LOW_PRICE	S	1	1	633	XEUR
ALV Dec13 22000 C	15.08.2014 14:35:09.811	EUR	13.00	22	REGULAR	EXCHANGE_LAST, OPENING_PRICE,..	B	1	1	632	XEUR

Fig. 62: Screenshot of the Time & Sales view

The *Time & Sales* view features a set of charts to visualize the trade data which is currently on display in that view. The *Time & Sales Chart* button at the bottom of the *Time & Sales* view can be clicked to switch into the chart viewer, once a single trade or a multiple trades for the same instrument have been selected (if multiple trades are selected, a time interval will be estimated from the selection):

This will open the chart view, which currently provides a candlestick, line or volume chart, and some combinations of these:

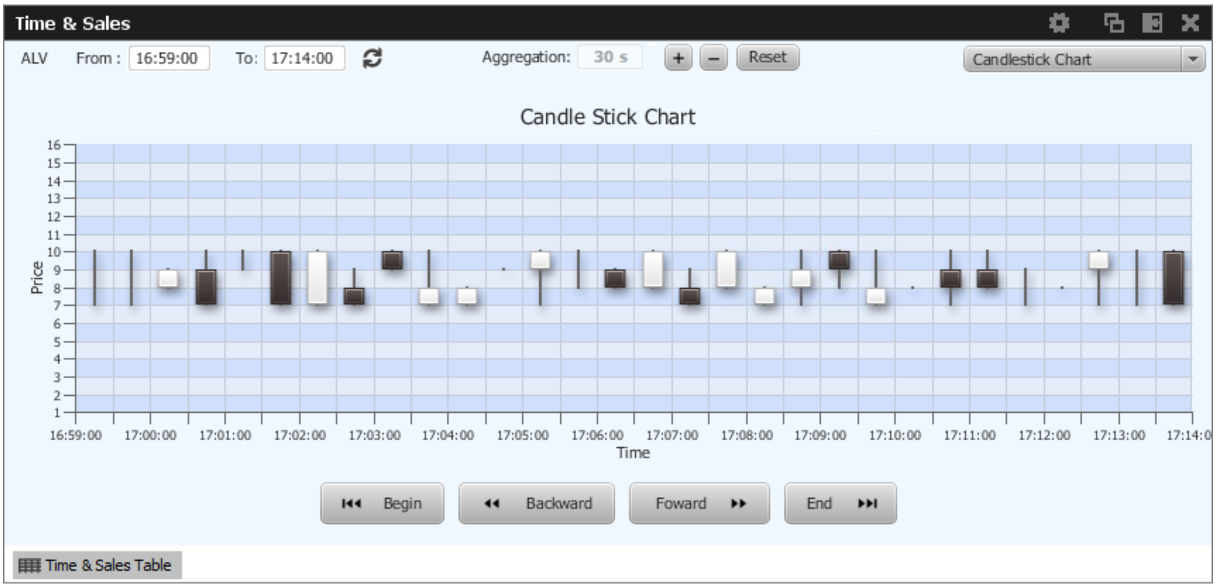


Table Description	
Column	**Description**
Contract	Contract ID
TrdTime	Date and time of the match
Prc	Matched trade limit
Qty	Matched trade quantity
TrdTyp	Type of the trade, e.g. Regular (OnExchange), TES Block, TES EFP-Fin Incorporates also the `OrdTyp` flag for OnExchange trades: Market Order, Limit Order, etc. *All valid values are shown in the GUI if `TrdTyp` is added as filter field*
TrdInd	Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE
Agsr	Aggressor side (B, S or empty)
Buy	Number of Buy orders involved in the match
Sell	Number of Sell orders involved in the match
MatchStepID	Match Step ID of the trade
Exch	Exchange ID
ContractDate	Dedicated contract date of the instrument
Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument

InstrumentID	Numeric identifier of the contract

The *Time & Sales* view shows prices for strategy contracts only on strategy level - not on single contract level.

3.2.4 Quote Request

Quote requests are supported via the QR (Quote Request) button of the *Order Entry* and via the context menu in the Market view. The entry of the (buy or sell) side is currently not supported.

Quote requests are indicated in the CQRI and PQRI columns of the *Market* view and in the *Quote Request* view.

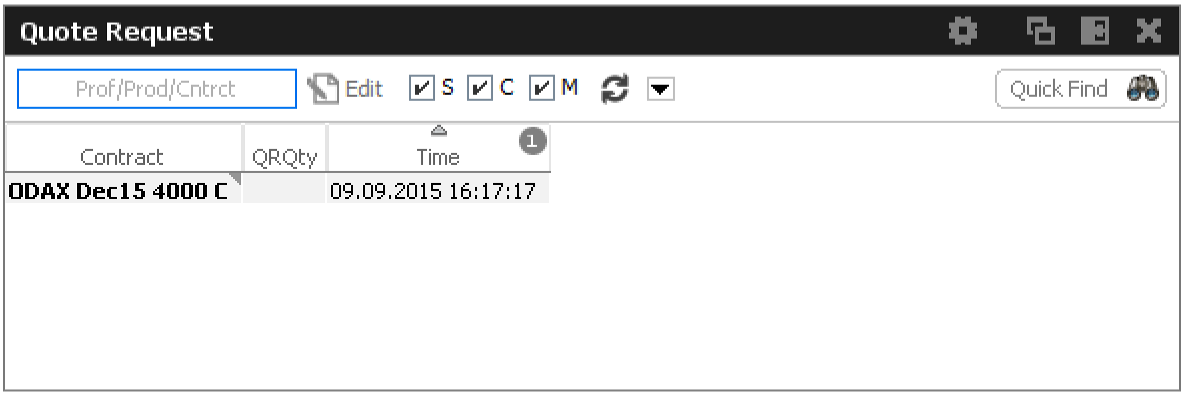


Fig. 63: Screenshot of the *Quote Request* view

3.2.5 Cross Request

The announcement of a cross request is provided via a context menu action of the *Market* view and as an action of the *Order Entry*. Please refer to the *Market* view (chapter 3.2.1) and *Order Entry* (chapter 3.3.1) respectively.

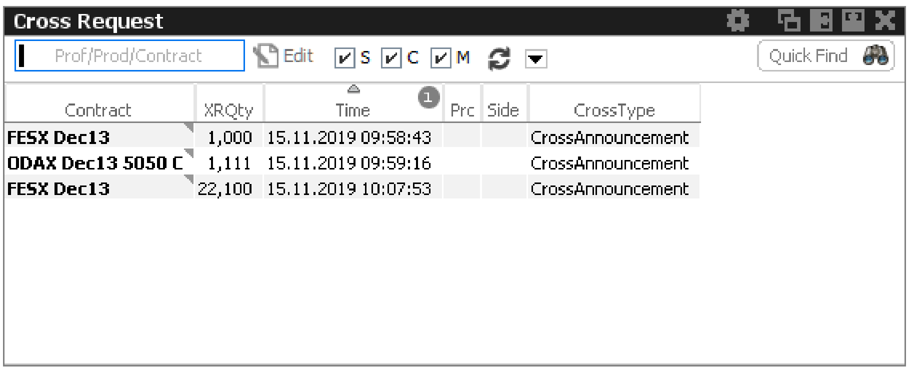


Fig. 64: Screenshot of the *Cross Request* view

3.2.6 Ext. Ticker Line

The *Ext. Ticker Line* displays underlying prices for products of cooperation exchanges using a ticker line. A profile can be selected via the *Product/Profile* filter on the left hand side of the view, or by using the *Product/Profile* filter of the current desktop tab (see chapter 2.2 for a description). Please note that the *Product/Profile* filter of the *Ext. Ticker Line* can be collapsed using the arrow symbol next to it to save space in the view.

The *Ext. Ticker Line* displays the following information of the underlying: Underlying ID, Last Time, Last Price, Bid and Ask. In case the available space to show the data is not sufficient, the *Ticker* will smoothly scroll the content of the underlying ticker, in order to cycle the display for all products of the selected profile:

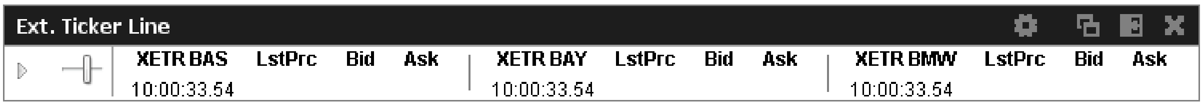


Fig. 65: Screenshot of the *Ext. Ticker Line*

3.2.7 Ext. Ticker Board

The *Ext. Ticker Board* displays underlying prices for products of cooperation exchanges in a table. The display is automatically updated via broadcast:

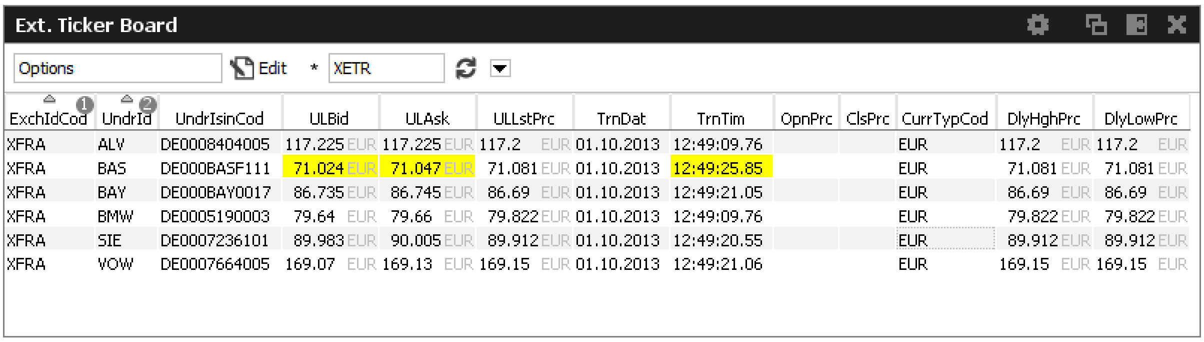


Fig. 66: Screenshot of the *Ext. Ticker Board*

Table Description	
Column	**Description**
ExchIDCod	Exchange ID code
ULID	Underlying ID
ULISIN	Underlying ISIN code
ULBid	Underlying bid price
ULAsk	Underlying ask price

ULLstPrc	Underlying last trade price
TrnDat	Transaction date
TrnTim	Transaction time
NetChg	ULLstPrc - PrevClose
PrevClose	Closing price of the previous trading day
Curr	Currency
DlyHghPrc	Highest price of the current day
DlyLowPrc	Lowest price of the current day

3.3 View Descriptions: Trading

The Trading area comprises all GUI functions that deal with the entry and maintenance of orders and risk functions for market makers.

3.3.1 Order Entry

The *Order Entry* view is the view to support the entry of on-exchange single contract and strategy orders. Traders may open and close as many *Order Entry* windows as required.

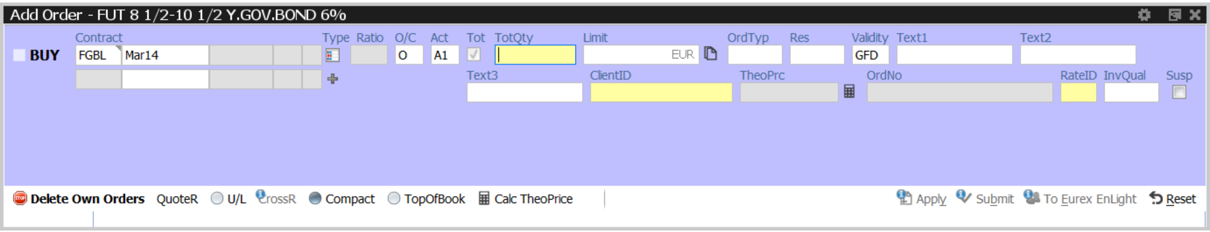


Fig. 67: Screenshot of the *Order Entry* with the *UL* and *TopOfBook* panes hidden

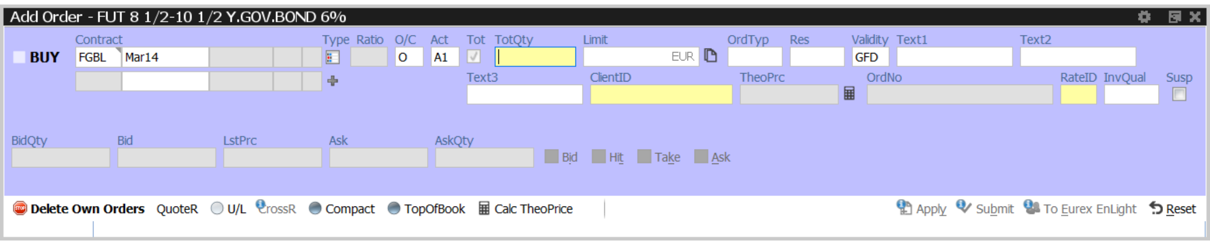


Fig. 68: Screenshot of the *Order Entry* view TopOfBook pane visible

Additionally, *Order Entry* view supports entering cross and pre-arranged trades in an automated workflow. By entering order restriction code `CR_IOC` or `CR_GFD` the *Order Entry* view switches to CROSS mode allowing users to submit cross and pre-arranged trades. For more details please refer to chapter 3.3.4 Order Entry - CROSS.

In a similar fashion the *Order Entry* supports entering trading indications for client flow facilitation service **Eurex Improve**. By entering order restriction code `CLIP` the view switches to CLIP mode allowing users to enter and submit trading indications on broker and client side. For more details please refer to chapter 3.3.3 Order Entry - Eurex Improve.

Order Entry of strategies - standard and non-standard:

The user can enter any supported strategy free hand by using the contract fields. Alternatively the strategy wizard can be used when clicking the selector icon to enter a strategy with some guidance by the GUI. A detailed description on the strategy wizard can be found on page 79.

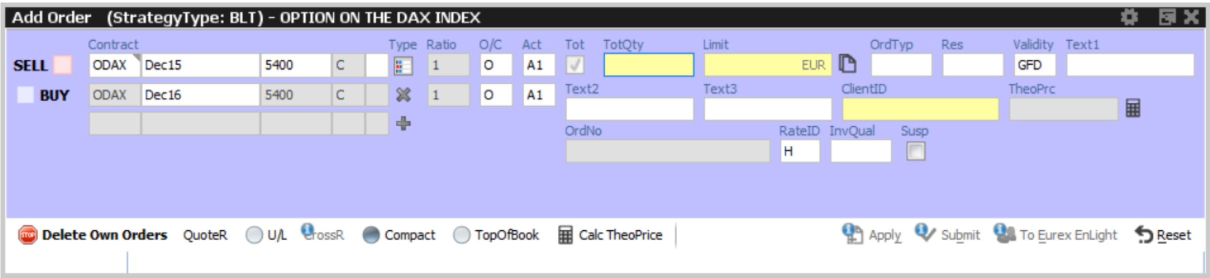


Fig. 69: Screenshot of the *Order Entry* showing the entry of a standard options strategy

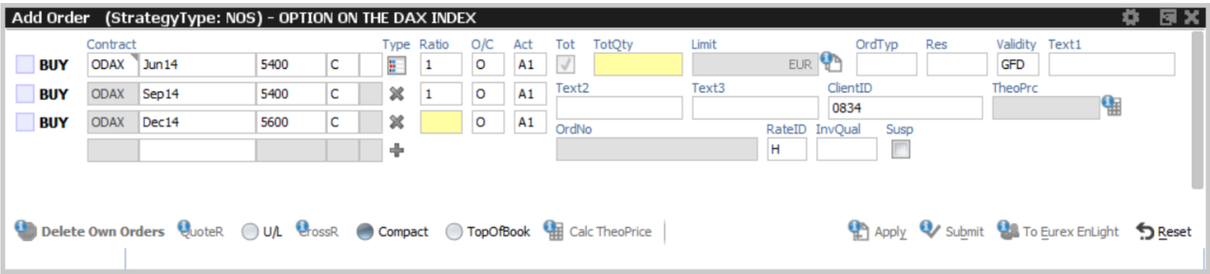


Fig. 70: Screenshot of the *Order Entry* showing the entry of a non standard options strategy

Functions provided for single contracts and strategies:

- Order Entry/Modify/Delete
- Bid/Hit/Take/Ask actions and price information.
- Display of underlying price in the title
- Display of underlying price in the strategy underlying leg on request (Get Underprice button, only available for volatility strategies)
- Display of OrigFirm, Beneficiary Account fields for external members.
- Display of Regulatory Info field (not shown in compact mode)
- Calculate and display TheoPrice
- Quote Request Entry

- Cross Request Entry
- Strategy request (via QR button)
- Modify, Apply New and Delete actions (available upon Apply)
- Delete Own Orders action
- Various Order Entry presets, like *Compact mode*, *Close on Submit*, *Close on Modify*
- *To Eurex EnLight EnLight* - Open the a *Eurex EnLight Request Details view* prefilled with current order data

The numeric *ClientID* field becomes mandatory when using A, Flex or G accounts (for G accounts only if Trading Capacity is set to 'AGENCY' in GUI Application Preferences) and must be empty for account types M/P. The *ClientID* identifies the trader and serves as a reference to the 35 characters long ESMA Client Identification Code. Additionally, due to MIFID 2 regime validations, based on the account entered mandatory yet not filled fields might be dynamically displayed in compact mode, although they are usually not part of compact mode fields.

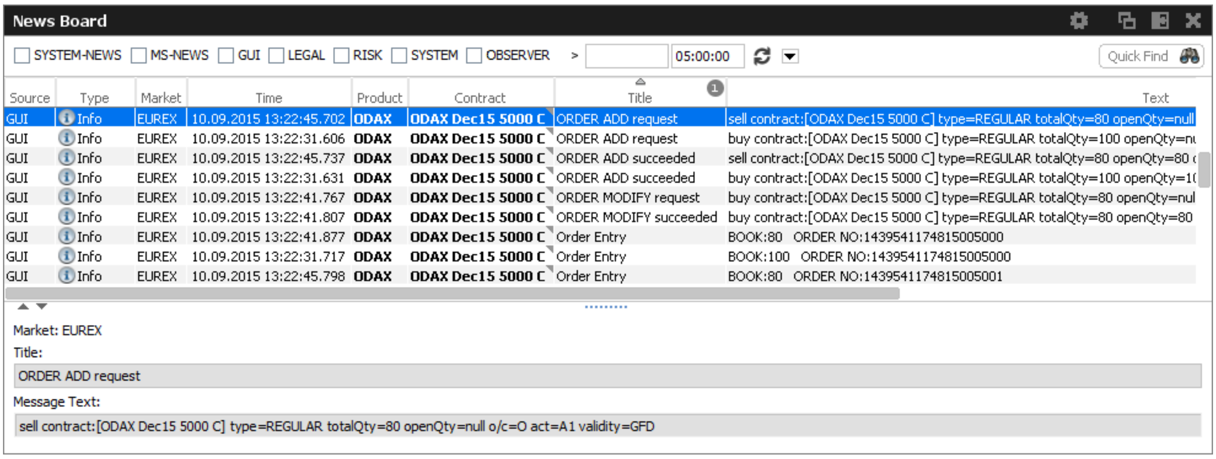
If all mandatory fields of the *Order Entry* are filled, the Apply button is enabled to apply the order. The Apply button submits the order, and in case the order entry was successful, the view switches into Order Maintenance mode to either re-apply or modify the last submitted order.
Reapplying the order by using button *Apply New* or its shortcut allows a frequent entry of the same order.

After an order has been submitted using the Apply-Button, the view will switch into Order Maintenance mode, and the button group changes to `Delete`, `Modify`, `Apply New` and `Reset` buttons:

- Delete will delete the selected order.
- Modify will update the order which has been entered last on this view.
- Apply New will enter a new order with the current values.
- Reset will clear Qty and Limit on the first click. On the second click the text fields Text1, Text2 and Text3 will be cleared.

The Submit button works similar to the Apply button but additionally the Qty and Limit fields are cleared to indicate the order has been successfully submitted. Pressing Submit causes the view to stay in Order Entry mode, not providing *Apply New* feature.
If the Order Entry was opened externally, the view will be closed if the entry of the order was successful. *Order Entry* preset *Close on Submit* controls whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

If the Apply or Submit button is pressed, the buttons become inactive and will stay inactive as long as the order has been processed (either successful or unsuccessful). Normally it is obvious whether or not a particular order has been successfully submitted or not: the Submit button will clear Qty and Limit if the order was successfully processed, and the Apply button will switch the *Order Entry* into *Order Maintenance* mode in that case. Just in case to see whether or not a particular order has been submitted, the *News Board* view can be consulted to check that (make sure the *GUI* checkbox is ticked):



The *Order Entry* view can be prefilled by a click in the *Market* view and *Orders* view. If more than a single *Order Entry* has been opened in the current desktop, the most recently used one will be prefilled. Using several properties of the *Order Entry* the behavior can be fine-tuned. For example, the *Accumulate market qty* controls how the quantity gets prefilled when clicking in the *Qty* column of the market view:
If unticked, the *Order Entry* is filled with the exact quantity as displayed in the *Qty* column of a certain row of the Market Depth. If ticked (default), the quantity is accumulated as usual. For an overview of all properties available, just open the properties dialog of the *Order Entry* or refer to 3.3.5 Order Entry Settings: Presets and references.

Order Entry preset *Close on Modify* controls whether or not the *Order Entry* should close, if an order has been successfully modified using the *Modify* button.

Additional fields which are not required in the current context are automatically hidden if the *Order Entry* is in compact mode (which is the default, but changeable preset). The underlying fields and top of book fields are displayed on request of the user:

Field Option	Function
Compact	Toggles the display of additional order fields
UL	Provides display of the underlying
TopOfBook	Provides the informational top-of-book display fields for quick trading actions: Hit, Bid, Take, Ask

The optional forms can be expanded, by default these forms open in the collapsed state. The collapsible state can be saved.

Order Entry - Standard Fields:

Field	Description
Buy/Sell	Buy/Sell code button

Contract	The contract identifier
O/C	Open or closing indicator of a position
Act	Account
ClientID	Numeric code to identify the client of the member of the Trading Venue. Serves as a reference to the 35 characters long ESMA Client Identification Code. In EUREX it must be empty for P/M accounts and is usually mandatory for account types A/G/'Flex' (for G only if Trading Capacity='AGENCY'). **Please note,** '0' is not a valid value
Tot	The *Total Quantity* checkbox indicates that the `TotQty` field will represent the **total** order quantity, disregarding any partial matches A default setting an be defined in the Order Entry properties
Qty/TotQty	Quantity of the order If the `Tot` field is checked, this is the total quantity of the order
Limit	Limit and Currency of the Order In case the Limit field is left blank for single contracts, the order is a market order
OrdTyp	Available order types: • OCO - One Cancels the Other • STP - Stop Order
Res	Aailable order restrictions: * AOO - Auction only * BOC - Book or Cancel * CAO - Closing Auction * CLIP - Client Liquidity Improvement Order * CR_GFD - Cross Order - Good for Date * CR_IOC - Cross Order - Immediate or Cancel * IAO - Intraday Auction * OAO - Opening Auction
StopPrc	Trigger price for OCO or Stop order- only displayed if either order type was chosen from the `OrdTyp` field
Validity	The validity of the order: * GFD - Good for Day * GTC - Good Till Canceled * IOC - Immediate or Cancel * GTD - Good Till Date
Date	Date of the validity in case of GTD

Basis	The Basis equals the difference between the trade price of the future leg and the custom cash level for a delta-neutral index TRF *Only displayed for a DTAM strategy*
TUMbr	Take-up participant short name for G2 account (only visible for G2 account)
Text1	Free format text field 1 **Please note**: The Text1 field cannot be used for variance future products - this field is empty for variance future products, and will be overwritten by the Clearing system
Text2	Free format text field 2
Text3	Free format text field 3
TheoPrc	The theoretical price will be displayed on demand, and can be triggered using the button
OrdNo	Order number
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.

Order Entry - Extended Fields:

Field	Description
OCC	Original Country Code
OrigFirm	*Original firm* attribute for external members
Benefic	*Beneficiary* attribute for external members
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.
ClgQty	Applies to variance futures only (this field appears automatically in compact mode, if such a product is selected): Once matched, the matched quantity = *Notional Vega* in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system

ClgPrc	Calculated *ClearingPrice*. Applies only for variance futures and total return futures. This field appears automatically in compact mode, if a fitting product is selected: • Total Return Futures: Calculated preliminary clearing price of the reference product - for **TRF subtype DTAM-RM** field is not shown as this calculation is not possible for this subtype. • Variance futures: Once matched, the matched price = *Volatility Strike* in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system
CrossID	Used for Standard- and Market Wide **S**elf-**M**atch **P**revention To enable the former, affected orders/quotes must hold an identical CrossID value. For the latter, a seperate checkbox *MktWide* must be ticked and the CrossID be filled with an valid SMP ID. SMP validation is only supported during continous trading
SmpInst	*SMP Instruction* - determines the deletion action in case of an SMP event: • Cancel aggressive - cancel of the incoming order/quote • Cancel passive - cancel the entire book order(s)/quote(s) with the same SMP ID • Cancel aggressive and passive - reduce the quantity of both incoming and book orders/quotes until at least one is completely canceled
MktWide	Enables Market Wide SMP for the entered order. If ticked, the *CrossID* field must be filled with an valid SMP ID (listed on right-click).
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*

ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
DEA	*Direct Electronic Access*: specifies the type of electronic access, e.g `Direct Market Access` or `Sponsored Access`
CHdg	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk

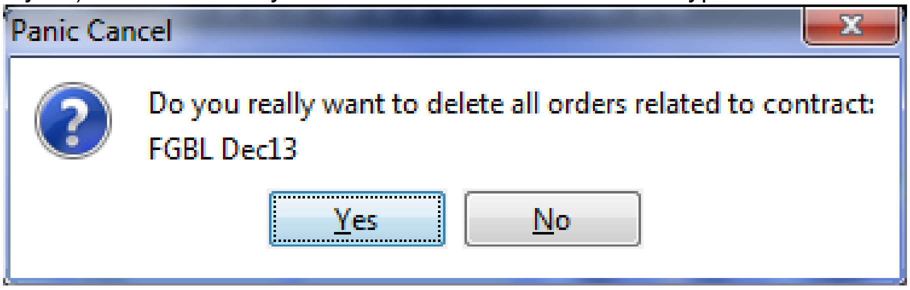
Order Entry - Underlying Display:

Field	Description
ULID	ID of the underlying
ULBidPrc	Underlying bid price
ULLstPrc	Last trade price of the underlying
ULAskPrc	Underlying ask price
TrnTime	Time of the price update

Order Entry - TopOfBook:

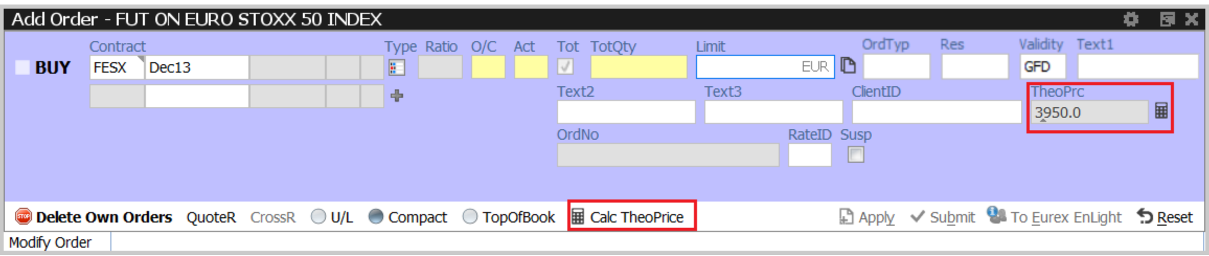
Field	Description
Bid, BidQty	Best bid limit and bid qty
LstPrc	Last trade price
Ask, AskQty	Best ask limit and ask qty

Order Entry - Actions:

Field	Description
Delete Own Orders	Deletes all types of own orders (standard, lean and short order message layout) for the currently selected contract in all Account types. 
QuoteR	Button: Trigger quote request for the selected contract and Qty
CrossR	Button: Trigger cross request for the selected contract and Qty of the Order Entry
Bid	Enter a Buy order at the best bid limit
Hit	Enter a Sell order at the best bid limit
Take	Enter a Buy order at the best ask limit
Ask	Enter a Sell order at the best ask limit
UL	Toggle the display of the Underlying field group
Compact	Toggle the display of the hidden fields and the extended fields
TopOfBook	Toggle the display of the TopOfBook field group
Reset	The *Reset* action completely clears the *Order Entry*, and applies default settings, if available

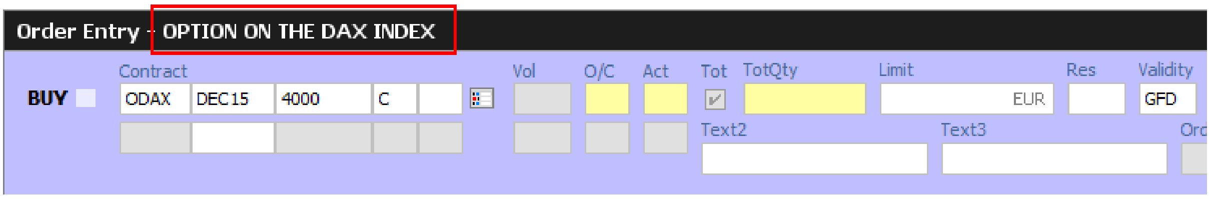
Display of Theoretical Price

The Theoretical price can be displayed for standard contracts and for most strategies by clicking either icon:



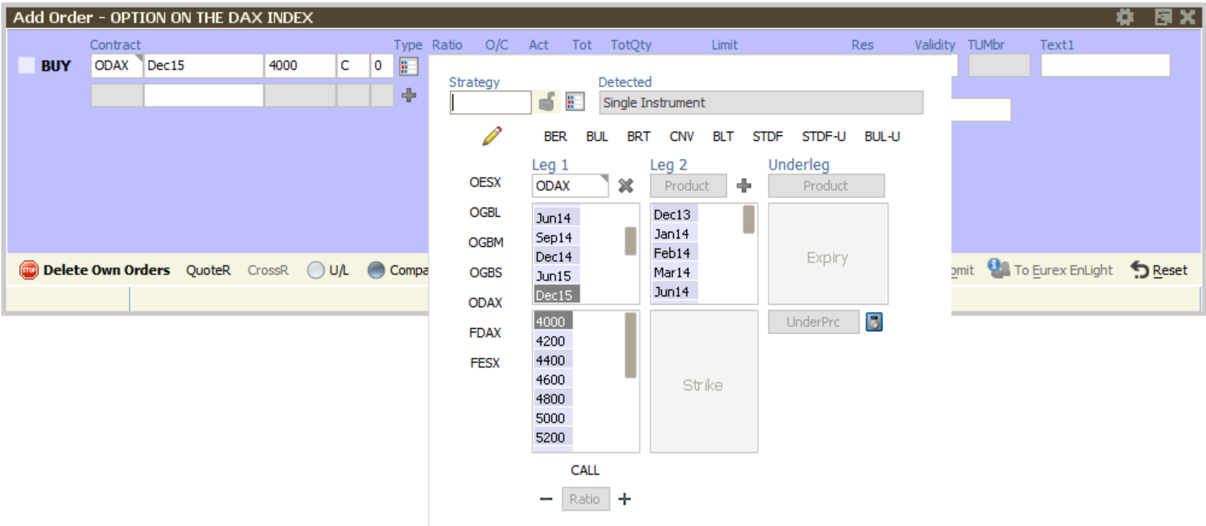
Title bar displays long name of product

The long name of the selected product is displayed in the title bar of the *Order Entry*:



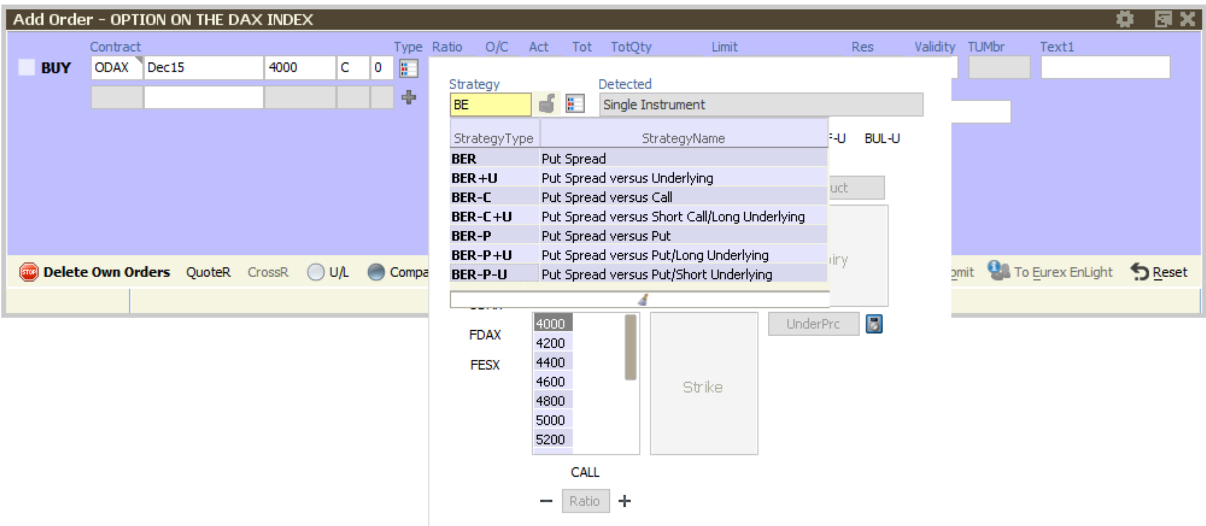
Entering a Strategy using the Strategy Wizard

The strategy wizard popup opens if the user tabs onto the strategy selector, automatically activating the strategy type field. By entering letters, matching results are displayed and can be quickly selected.

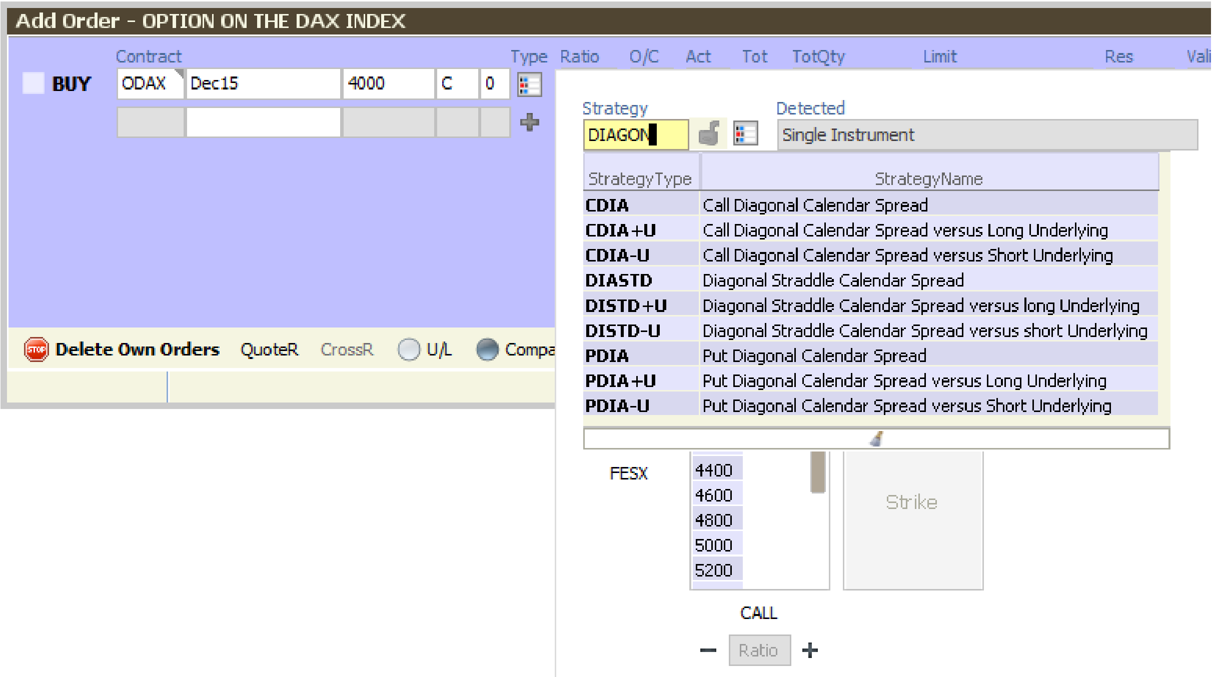


The opened strategy wizard with active strategy type field

In the example below, the characters “BE” were keyed in, resulting in the display of strategies containing “BE”:



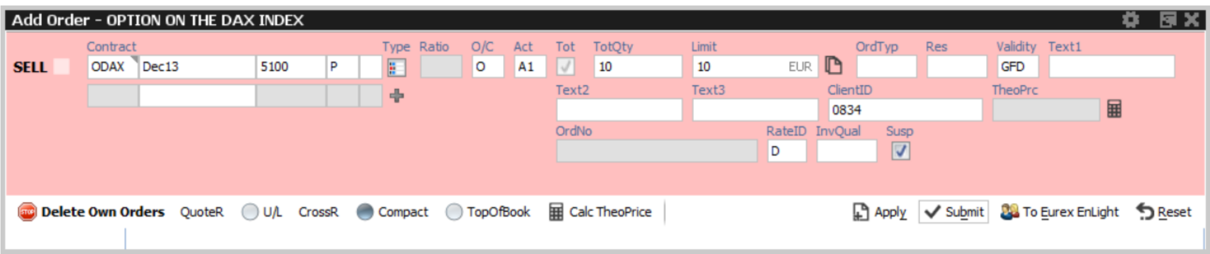
As the filter operates on all displayed columns, it is also possible to filter for “DIAGONAL”. The desired strategy type can also be selected via the cursor up and down keys.



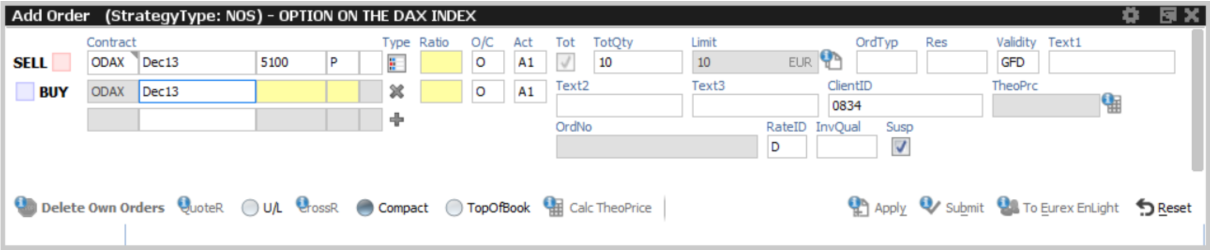
Strategy type auto detection

An alternative to enter a strategy order by selecting a strategy type and then filling the legs of the strategy, is to let the system guess the correct strategy type and just fill the strategy legs, one by one.

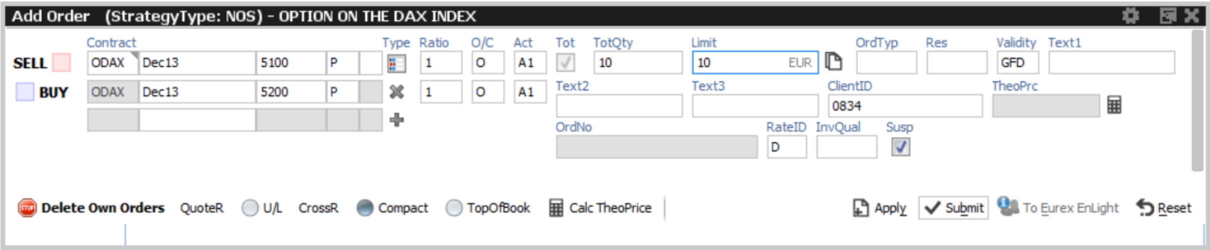
How this works is explained using the example of entering a put spread. In order to do so, the trader starts to fill the first leg of that strategy into the *Order Entry*:



Then, the yet empty expiry field of the second contract line of the *Order Entry* will be filled by the trader with the expiration e.g. "DEC13" of the second strategy leg. This will bring the remaining entry fields of the second contract line into entry mode, so that the contract can be fully specified:



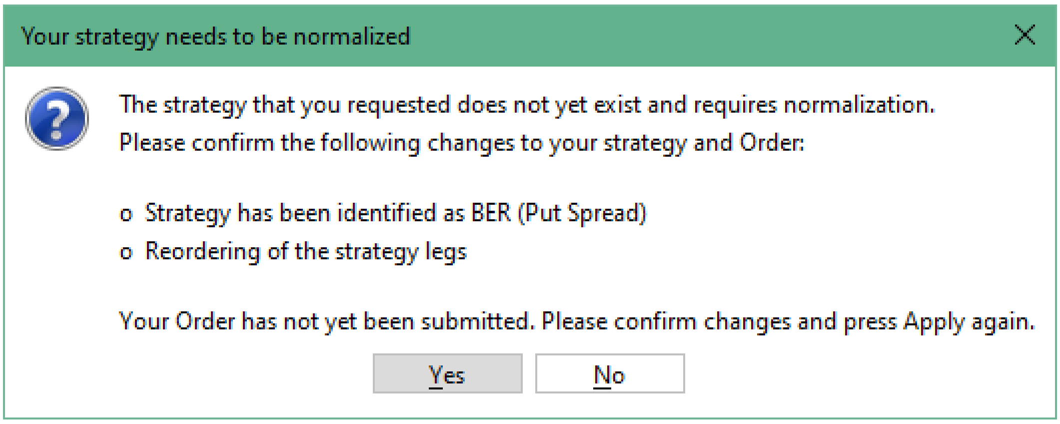
The volume per leg, the quantity and limit are filled:



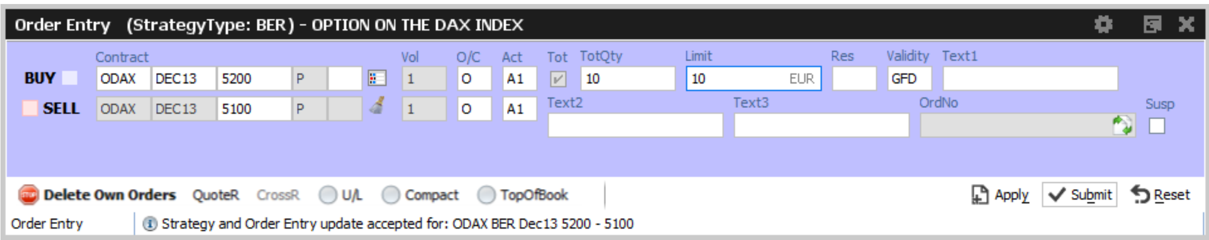
Please note, that at this point the strategy type is identified as NOS, which means Non-Standard Options Strategy.

If the user now presses the Apply (or Submit) button, the system tries to find a matching standard strategy type, and if it finds one, it will try to convert the data which was entered by the user into the standard strategy definition. This conversion will not alter the sense of the order - the data is just converted.

However, the system tells the user what changes need to apply and asks the user for confirmation by a popup dialog:



Once confirmed, the order was not yet submitted - changes to the order can still be performed. In order to submit that order, the Apply button needs to be pressed again.



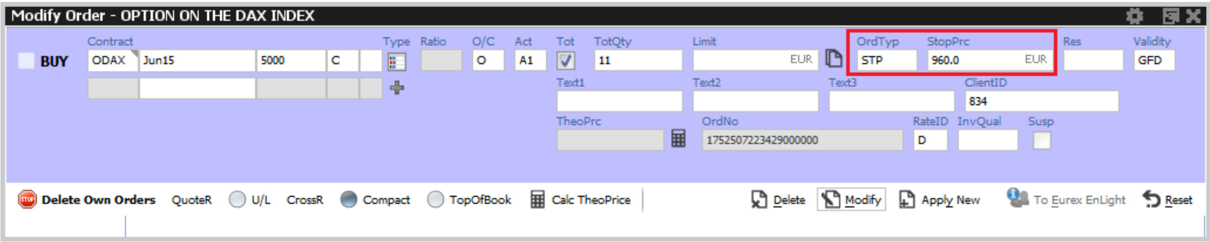
In case no standard strategy definition matches the input of the trader, the confirmation dialog will not appear, and it is not necessary to press the *Apply* button again. In that case the order will just stay a NOS type strategy order.

The entry of Packs, Bundles and IPS (Product Pools)

Since packs, bundles and product pools are setup by the exchange, please use the Market view to prefill the Order Entry with the strategy by a click into the respective cell. This is more convenient and faster then entering these strategies by hand, and the manual entry of these strategies is currently not provided in the Order Entry anyway.

Stop market order support

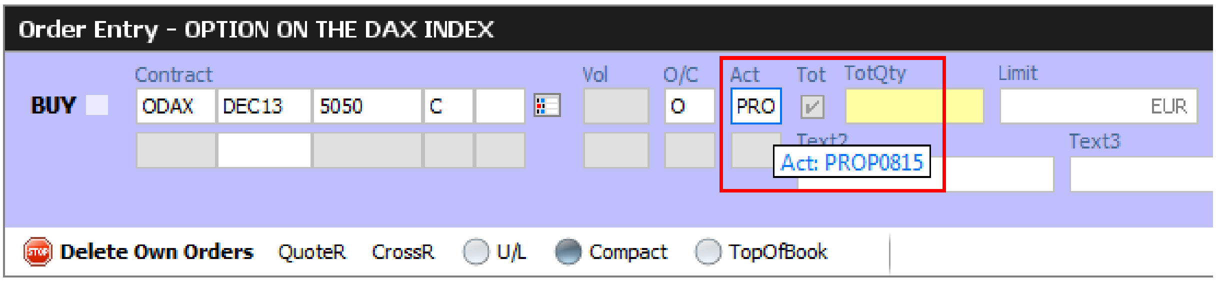
In order to ease the entry of *stop market* orders, a `StopPrc` field is automatically displayed next to the `Res`triction field, if the restriction STP is selected.



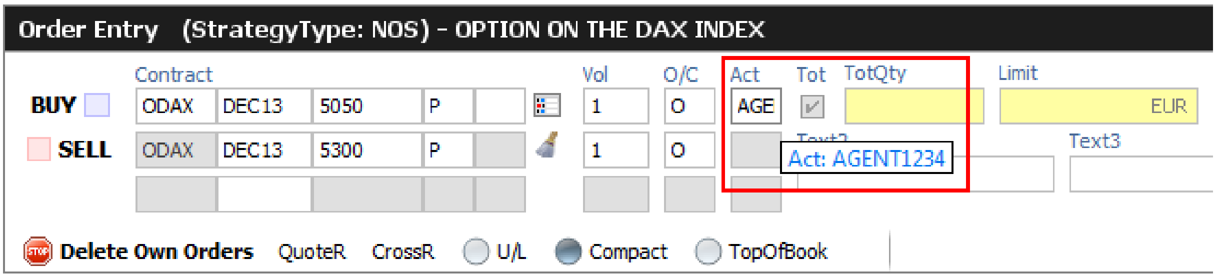
Flex Accounts

The Account field of the Order Entry supports the full length of 20 characters which are supported by the clearing system.

In order to preserve the compact layout of the Order Entry, the Account field does not grow if more than the regular two characters are typed into that field. The full value is however displayed via a tooltip (e.g. it is displayed if the mouse is placed over the Account field):



Flex Accounts are also provided for strategies (e.g. complex instruments). However, the flex account will be the same for all legs provided, thus it will only be specified in the first leg:



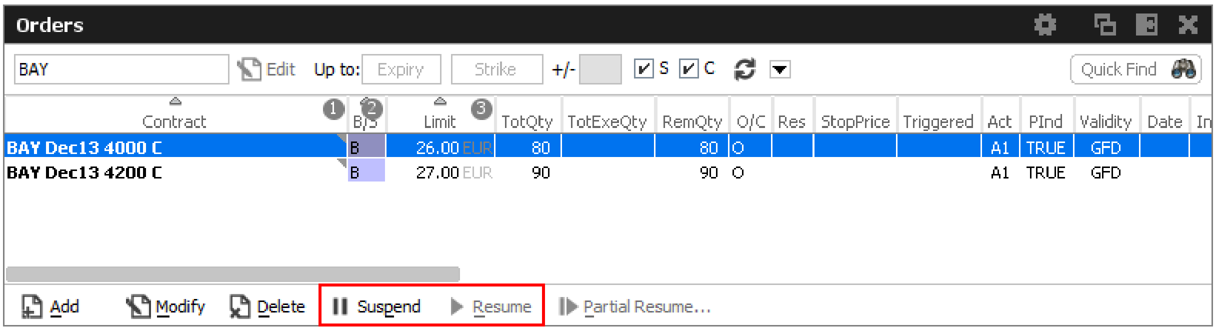
Order Modify

Since with Eurex Trader the *Order View* can also modify an order, no special *Order Modify* view window is used to change details of an existing order. Please refer to the description of the *Order Entry* window for details of the order modification.

The persistence indicator will not be changed on the modification of an order - this applies especially to orders which have been entered using a third party application.

Suspend/Resume of Orders

Suspend/resume of orders is supported in *Eurex Trader*:



Suspending an order technically deletes that order from the market, and resuming of an order is technically the entry of a new order with identical properties.

The suspend flag *Susp* of the *Order Entry* can be selected for new orders, but is display only for the maintenance of an order. Please toggle the suspension state of the order via the *Suspend* and *Resume* buttons of the *Orders* view.

Suspended orders will not be removed immediately from the *Orders* view if the user logs out or closes the GUI. These orders will be removed:

- at the end of the day
- in the event of a technical problem of the GUI/GMC server

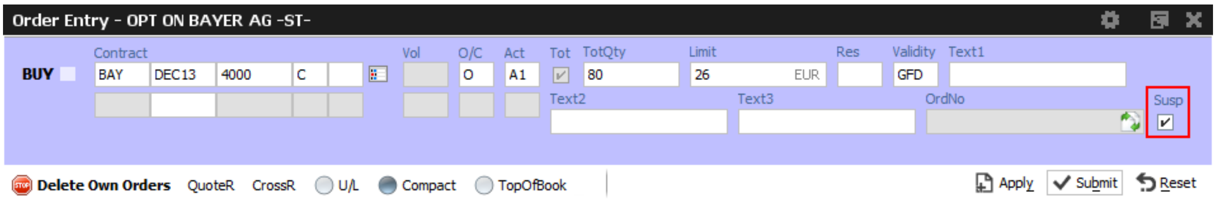


Fig. 71: Screenshot of the *Order Entry* showing the *Susp* checkbox

3.3.2 Order Entry - Self-Match Prevention (SMP)

Self-Match Prevention in general allows members to prevent unintended crossing of their orders and quotes. While the *Standard SMP* helps to prevent self matching within a single BU, the *Market Wide SMP* extends this behavior across any BUs within the market. Orders and quotes actively participating in the order book are verified for both SMP types only during continuous trading.

In case of an SMP event the trader can select one of the following deletion instructions from the field `SmpInst`:

- Cancel aggressive - cancel of the incoming order/quote (**NEW**)
- Cancel passive - cancel the entire book order(s)/quote(s) with the same SMP ID (**NEW**)
- Cancel aggressive and passive - reduce the quantity of both incoming and book order/quote until at least one is completely canceled

A preferred deletion instruction can be defined permanently in the properties of the order entry.

For *intended* crossing a cross request functionality is offered by Eurex T7 GUI. For more details please refer to 3.3.4 Order Entry - CROSS. However, the legal situation in the origin country of several exchange participants does not allow crossing at all. With the *Self-Match Prevention* functionality participants are able to avoid executing an order/quote against another in the same instrument.

Standard type SMP

To enable the Standard SMP, the optional field `CrossID` is used. It is displayed in the extended layout of the Order Entry and gets visible when the `Compact` mode gets deactivated by pressing the button (the `Compact` bubble turns white).

Both orders and/or quotes that come from the same business unit must contain the same `CrossID` value for a SMP action to take place. Orders and quotes actively participating in the order book are verified for SMP during the instrument state “Continuous” only.

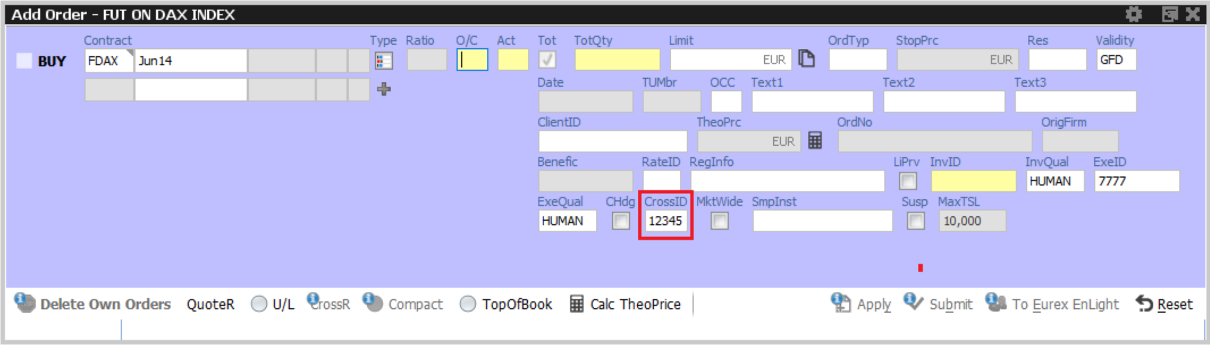


Fig. 72: Screenshot of the *Order Entry* highlighting the *CrossID* field for Standard SMP

Market Wide SMP

To use this feature, the new *MktWide* checkbox must be ticked. It sits next to the `CrossID` field that needs to be filled in with an valid SMP ID. The available SMP IDs are listed in the context menu of the `CrossID` field (right-click into it). If no SMP IDs are listed, please contact your Administrator as he should create SMP IDs and register the user to it. Details can be found in 4.3.6 Market Wide SMP.

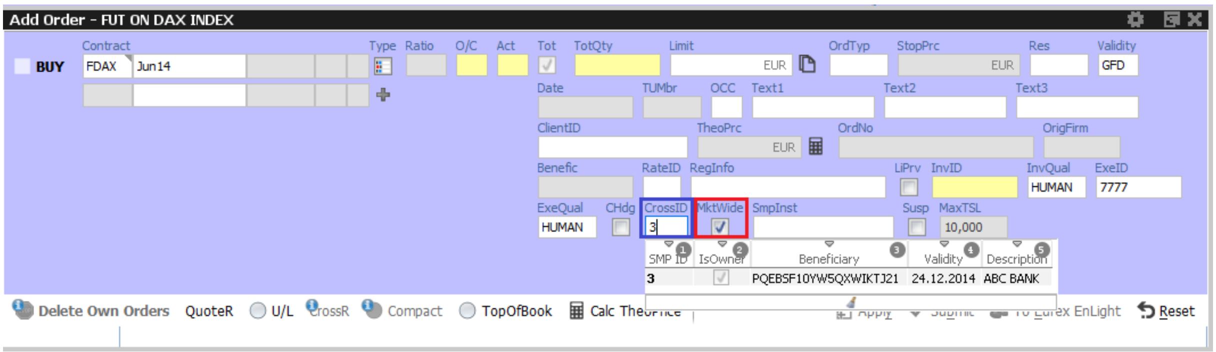


Fig. 73: Screenshot of the *Order Entry* highlighting the fields for Market-Wide SMP

Independent of the SMP variant, the `CrossID` field is provided for reference in the views *Orders* and *Order History*.

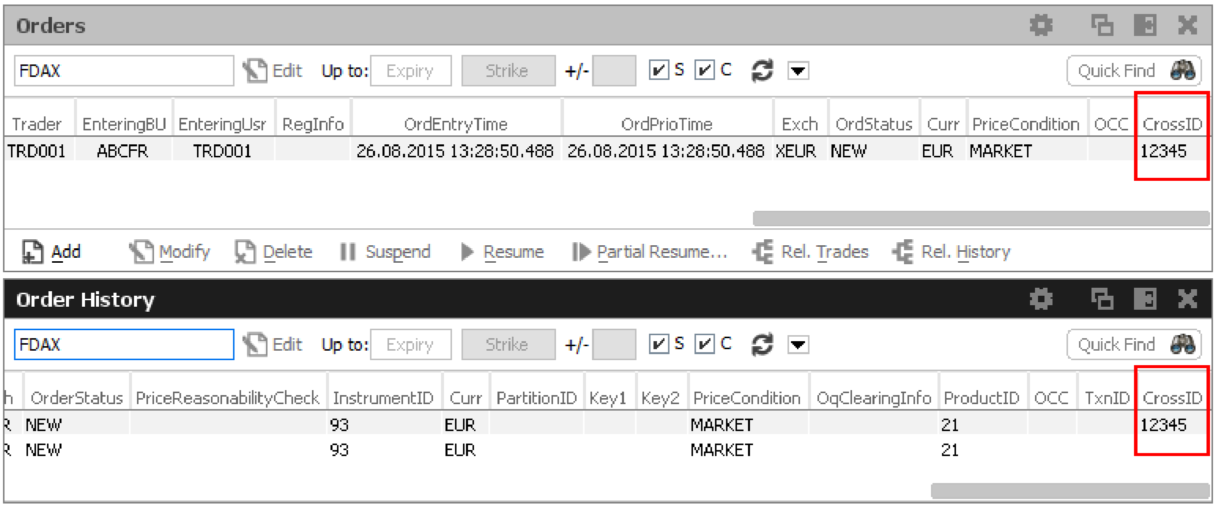


Fig. 74: Screenshot showing the *CrossID* column of the *Orders* and *Order History* view

These HistoryType values inform about the SMP event:

- Self Match Cancel: This event is set for an incoming order which triggers the SMP.
- Self Match Delete: This event is set for an order already in the book, which is triggered by the SMP.

3.3.3 Order Entry - Eurex Improve

Order Entry CLIP is the entrypoint to participate in the *Client Liquidity Improvement Process* flow by using the Eurex GUI. *Eurex Improve / CLIP* is a facility which enhances the capabilities of brokers to execute a client order. CLIP trading combines two possible ways to execute a client order: i) against an order which is exclusively directed against the CLIP client order and owned by the same or by another user (in both cases this user is denoted as CLIP proprietary broker), and ii) against orders which are part of the regular order book (denoted as ordinary orders).

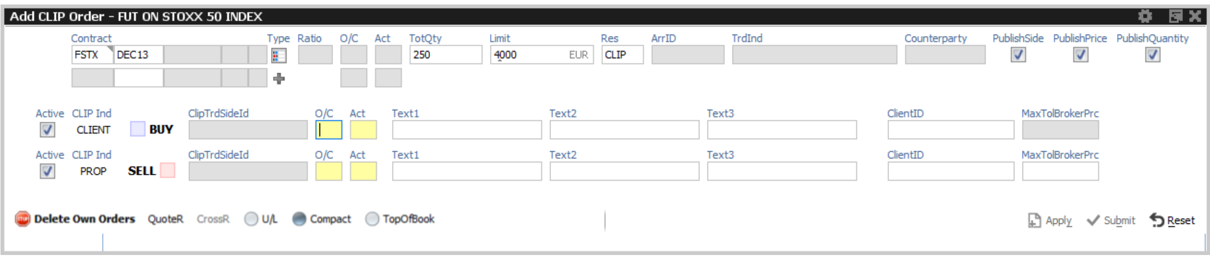


Fig. 75: Screenshot of the *Order Entry* view in CLIP order entry mode

Desciption of fields for *Order Entry CLIP* specifically:

Field	Description
ArrID	The *Arrangement ID* is used for bilateral CROSS- and Eurex Improve workflows

TrdInd	Unique trading Indication code for client and proprietary side
Counterparty	Trader ID in case of a one-sided CLIP trading indication
PublishSide	Indicate whether or not the Side should be displayed in the Market view
PublishPrice	Indicate whether or not the Price should be published to the public market
PublishQty	Indicate whether or not the Quantity should be published to the public market
MaxTolBrokerPrc	Highest price value which is still accepted by broker
ClipTrdSideID	Numeric ID of the Clip trade side

3.3.4 Order Entry - CROSS

The cross request functionality allows an exchange participant to enter relating orders and quotes which can immediately match against each other. The precondition is that the participant enters a cross request prior to entering orders which can match immediately signalling its intention to the market.

The *Order Entry CROSS* function allows the user to start an automated workflow for crossing and pre-arranged trades. By entering order restriction code CR_IOC or CR_GFD the Order Entry view switches to CROSS mode allowing to start an unilateral or a bilateral workflow. For the latter a one sided trade request in combination with an Arrangement ID and the involved counterparty needs to be given, for the former a two sided trade request is sufficient by specifying both sides of the trade.

Cross and pre-arranged orders must be entered within an exchange defined time interval. When the time has elapsed, the user is informed that the transaction has been deleted.

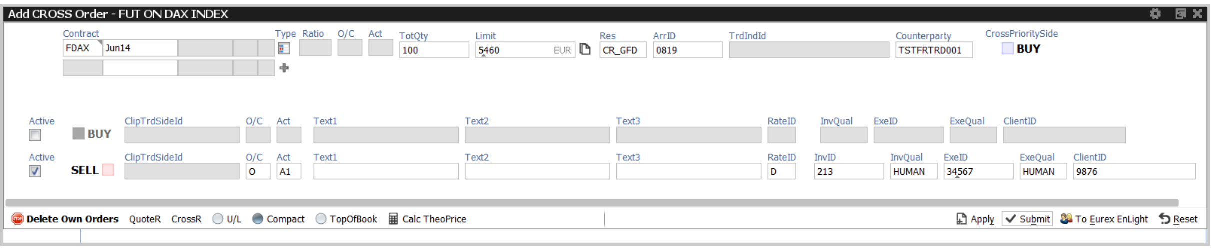
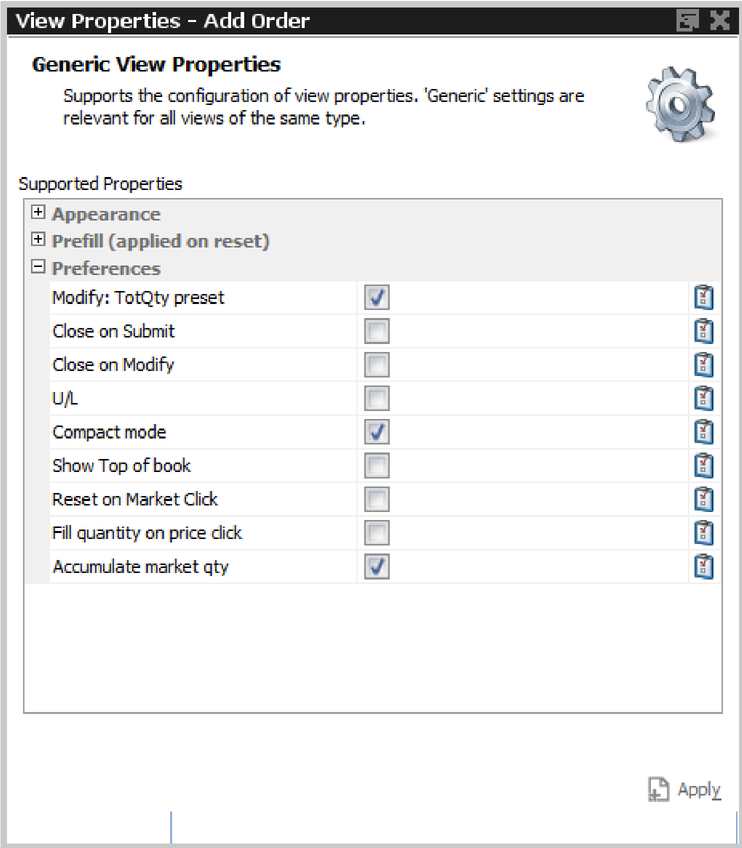


Fig. 76: Screenshot of the *Order Entry CROSS* showing a bilateral trade request linked via the ArrID and Counterparty

3.3.5 Order Entry Settings: Presets and references

Clicking the the settings icon  of the *Order Entry* opens the properties menu where the user can customize various properties and presets. Most important are the categories *Preferences* and *Prefill*.

Preferences



The *TotQty* preset controls whether or not the `Tot` checkbox is selected on the modification of an order from the *Orders* view.

Close on Submit controls whether or not the *Order Entry* should close, if an order has been successfully submitted using the *Submit* button.

Close on Modify controls whether or not the *Order Entry* should close, if an order has been successfully modified using the *Modify* button.

Reset on Market click controls whether or not the *Order Entry* is resetted before filling data from Market view.

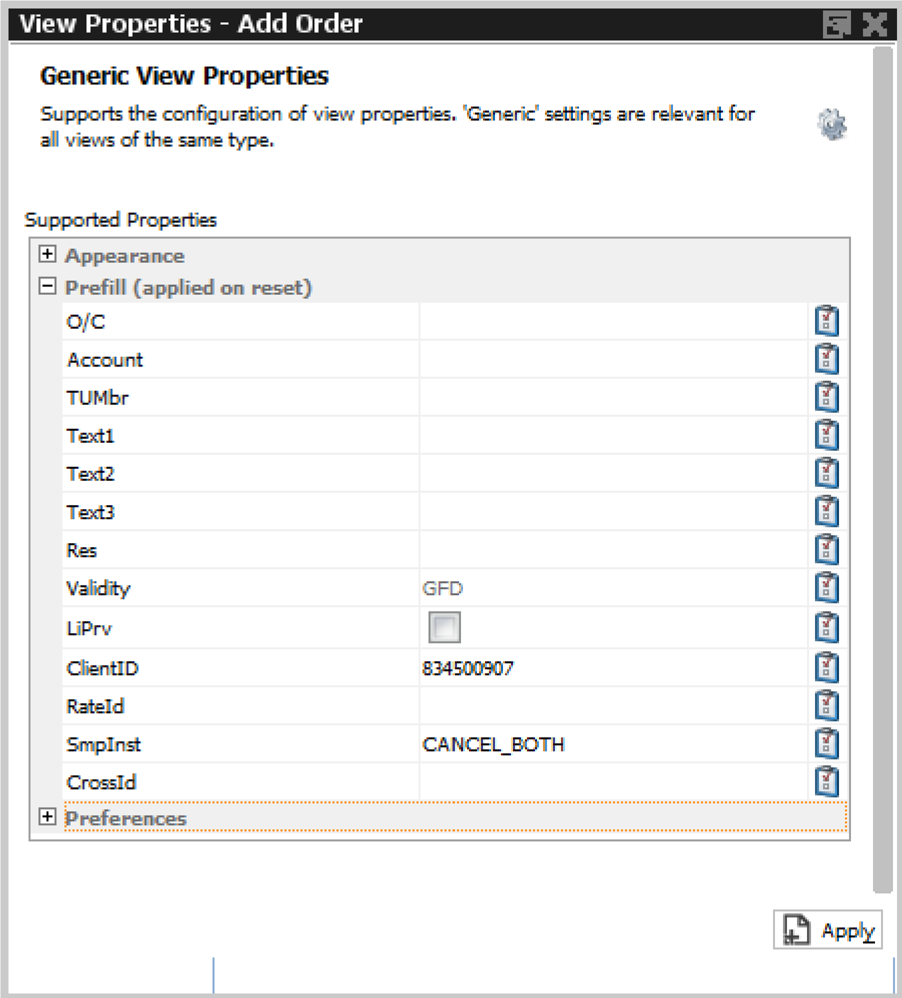
Fill Quantity on Prc Click controls whether or not the *Order Entry* is filled with the related quantity as well when clicking on a Bid/Ask cell in market view.

Accumulate Market Quantity controls how the how the quantity gets prefilled when clicking in the market view: If unticked, the *Order Entry* is filled with the exact quantity as displayed in the *Qty* column of a certain row of the Market Depth. If ticked (default) the quantity is accumulated as usual.

In order to save changes permanently, press *Apply* in the *View Properties* and press *Save Settings* in the *Application* menu.

Prefill

When expanding the category *Prefill*, several attributes of the order can be defined thus saving time when actually entering the order. Changes made here have immediate effect only if after Apply the `Reset` button of the view is pressed.



In order to save changes permanently, press *Apply* in the *View Properties* and press *Save Settings* in the *Application* menu.

3.3.6 Pre-trade Risk Limits

The Pre-trade Risk Limits view allows entitled trading members to set and review Pre-Trade Risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Only products that have been defined to be eligible for the Pre-Trade Risk limit check can be viewed and maintained.

This view is not updated automatically.

For a full description of this view Please refer to 4.3.1 Pre-trade Risk Limits.

3.3.7 Market Maker Protection

The *Market Maker Protection* service allows the user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes. This view is not updated automatically but needs to be refreshed manually.

The *Market Maker Protection* view enables market makers:

- To view and change existing MMP parameters
- To add and remove MMP parameters
- To review the current quote activation status
- To change the quote activation status
- To control whether quotes should be deactivated only or deactivated and additionally deleted if MMP parameters are breached

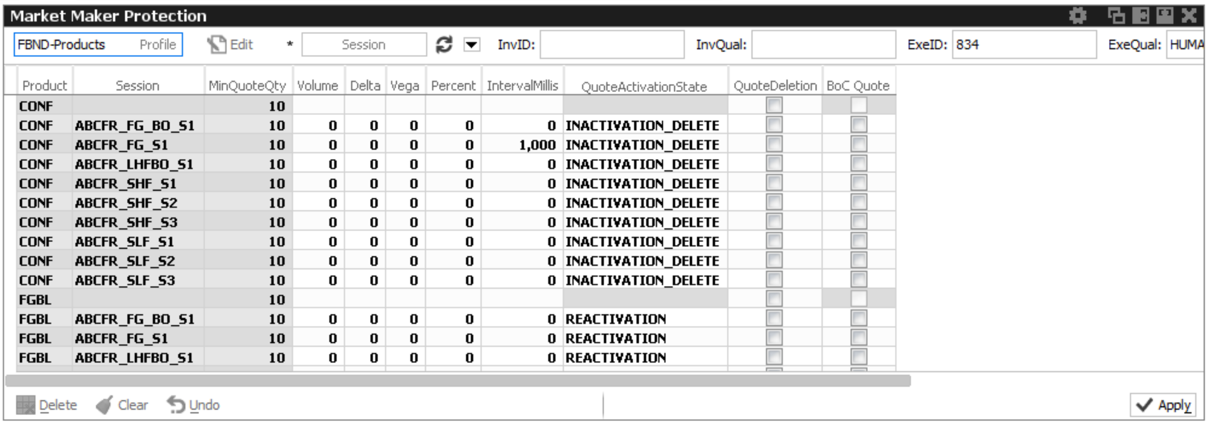


Fig. 77: Screenshot of the *Market Maker Protection* view

In order to aid market makers in the configuration of market maker parameters, bulk-edit operations can be performed by filtering on the view.

The *Market Maker Protection* understands as scope "session x product" for the protection parameters. Besides inquiring a single product on a single session, multiple session entries can be combined with a profile of more than one product.

It is possible to change the quote activation state on the *Market Maker Protection* view by right-clicking into the respective *QuoteActive* cell of the table and select one of the listed valid values - INACTIVATION_DELETE, REACTIVATION or INACTIVATION.

Important: in the Market Maker Protection view only the rows in bold are active. The greyed out rows are inactive and should be considered as non-existent.

The *Market Maker Protection* scope parameters:

Field	Description
Session	A session identifier
Product	Product

The entry field groups *Volume*, *Delta, Vega, Percent* and *IntervalMillis* are used to specify the threshold values. Entering the threshold values is optional and can be defined as follows:

Field	Description
Volume	Total number of contracts traded through quotes
Delta	Options: For options series Delta is defined as *Delta* = (*BC*-*SC*) - (*BP*-*SP*), where *BC* = Number of executions in bought call options series *SC* = Number of executions in sold call options series *BP* = Number of executions in bought put options series *SP* = Number of executions in sold put options series Futures: For futures contracts Delta is defined as *Delta* = Number of executions in bought futures contract minus number of executions in sold futures contracts
Vega	This value applies only to options series: *Vega* = Absolute number of executed buy options series minus number of executed sell options series This number can also be expressed using the definition above as *Vega* = (*BC*-*SC*) + (*BP*-*SP*)
Percent	Cumulated ratio between traded quote quantity and total quote size
IntervalMillis	Size of the moving time window in milliseconds
QuoteActivationState	Displays the current activation state of the quote: • INACTIVATION_DELETE - quotes gets inactivated and deleted • REACTIVATION - quotes get reactivated • INACTIVATION - quotes get inactivated only Please note, the status is not updated automatically but needs to be refreshed manually
QuoteDeletion	Controls what happens to Quotes if MMP limits are breached. If ticked, quotes get deactivated and deleted. Otherwise, quote gets only deactivated.
BoC Quote	Flag for *Book or Cancel* restriction for Quotes. Can only be set when QuoteActivation is done, i.e. state REACTIVATION is selected. Afterwards *BoCQuote* checkbox is unticked again.

Values can be changed by a double click on the respective cell. The change of multiple lines is supported using the *Modify* button.

The Delete button is used to remove the selected MMP parameters for the selected scope.

Changes to the MMP parameters are immediately effective.

Once any of the set thresholds are exceeded through execution of a quote, the market maker protection for all quotes in the respective scope of [*product* x *session* x (optional) *instrument type*] is automatically triggered. All the participant's regular and strategy quotes in the affected scope are de-activated by this trigger.

3.3.8 Eurex T7 Entry Service

Since block trades are not traded directly on the regulated market, but are traded under the rules of the regulated market, it was decided to distinguish the block trade facilities into the "Eurex T7 Entry Service" or in short term: "TES".

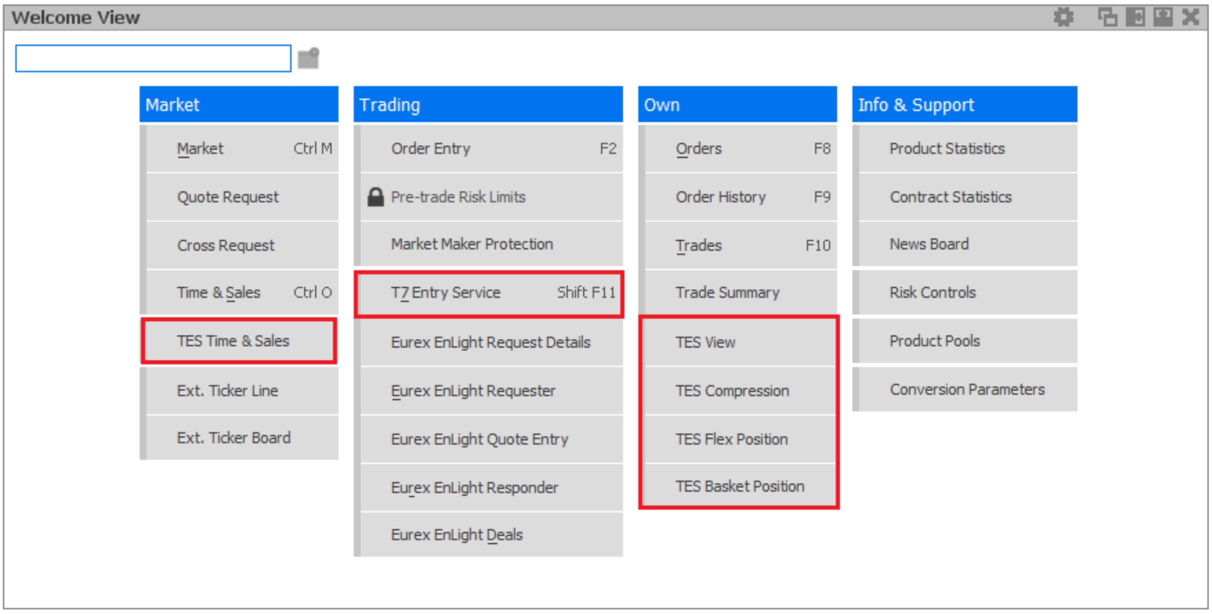


Fig. 78: Screenshot of the *Welcome View* showing the T7 Entry Service views

The *T7 Entry Service* view supports the entry of all kinds of TES trades. The TES trade functions are divided into the categories *Block Trade Entry, Basket Trade Entry, EFP-Fin Trade Entry, EFP-Idx Trade Entry, EFS Trade Entry, Vola Trade Entry* and *Flexible Contracts Trade Entry*.

T7 Entry Service facts in short:

- The full user ID is required to specify the approving (counterparty) trader of a TES trade.
- TES Trades are displayed in the *Trades* view.
- The flexible contracts TES transactions of the current day are integrated into the *TES View*.
- The flexible contracts start-of-day TES position is displayed in a separate *TES Flex Position* view.
- Historic basket trades are displayed in a separate *Basket Position* view.
- All standard options strategies and also the non standard options strategy are tradeable via the T7 Entry Service.
- The person entering a TES trade is called the *Initiator* of the trade. The counterparty is called the Approver.

- For the most common bilateral trades where the initiator is typically part of the trade, a *Simple Mode* of the TES Entry simplifies the entry of that kind of trade. This is the default. Brokers may want to switch to *Broker mode*. *Simple Mode* not available for TES Baskets.
- Bilateral trades can be started on the Buy and on the Sell side.
- If the Initiator is not part of the trade, a TES trade still counts as bilateral, if the number of counterparties is exactly 2.
- In multilateral trades approver may benefit from trading below the minimum TES quantity if *Aggregate TES Trades* is enabled for the traded product (indicated by a filled *AggMinQty* field). On initiator side the aggregated trade sides must still meet the TES minimum quantity.
- Due to regulatory requirements, Regulatory Market Makers are obliged to flag orders and quotes entered under a market making agreement for liquidity provision (liquidity provision activity). As outlined in the related ESMA guidelines for MiFID II, the following scenarios of *liquidity provision activities* are defined:
  - Participant performing algorithmic trading to pursue a market making strategy (Trading Capacity set to M or P).
  - Participant performing a *liquidity provision activity* (not denoted as a market making strategy), dealing on own account (Trading Capacity set to M or P).
  - Participant performing a *liquidity provision activity* executes orders on behalf of clients (Trading Capacity set to A).
- **When using TES Auto Approval Rules**, clearing data entered for an auto approval rule definition will overwrite clearing data which is entered during manual TES Entry. If the latter should persist, modify needs to be pressed again by the user entering the TES trade.
- In order to inquire on a TES trade, the traded product must be specified along with the TES TradeID. However, it is advised to simply double click the respective TES trade in the TES View, in order to prefill the TES Entry, which is much more convenient.
- **Automated TES reversal supported:** For TES trades in state EXECUTED the initiator of a TES trade may request reversing a TES trade by clicking the respective button of the TES Entry view. Market operations have to finally confirm the reversal request after all involved parties have agreed before.
  - TES Basket is not supported for automated reversal of TES Trades.

For more information about the Eurex T7 Entry Service functions, please refer to the next sections in this document.

Please note that in order to be able to use the TES functions in the *Eurex Trader EEX* GUI, the system account (user name and password) to the Eurex legacy trading system has still to be setup in the *Exchange Accounts* view.

<u>General behavior of the *T7 Entry Service* tabs</u>

- The type of TES trade can be selected via the tabs of the *T7 Entry Services* view.
- The screen supports the entry of both bilateral and multilateral TES trades. Multilateral TES trades are currently supported for: *Block Trade, Strategy Trade, EFP-Fin Trade, EFS Trade* and *EFP-Idx Trade*.

- Bilateral trades are defined as being bilateral, if the trade has been arranged between exactly 2 counterparties. If more than 2 counterparties are involved, the trade is defined as being multilateral.
- As long as the trade has not yet been executed, it can be changed into a multilateral trade by adding additional counterparties. However, already given approvals will be removed in this case.
- To speed up TES trade entry, clearing data can be predefined in the view's properties. ClientID, text fields and RateID might be good examples. Just clicking to open the view's settings and chose *Properties*.

TES Trade states

The following trade states of TES trades in the TES View can be observed, which inform about the current state of the TES transaction:

TES State	Description
Pending	The TES trade has been entered and is waiting for approval of the counterparty.
Approved	The TES trade has been ratified by the counterparty, but approval of other counterparties are still outstanding.
Auto_Approved	The TES trade has been automatically approved by use of a TES Auto Approval Rule (cf. 4.3.9 TES Auto Approval Rule).
Executed	The TES trades has been fully ratified.
Deleted	The TES trade has been deleted.
Suspended	The TES trade has been entered in suspended state, for activation at a future point in time.
Pending_Reversed	TES trade reversal request has been initiated and is waiting for approval of the counterparty.
Approved_Reversal	TES trade reversal request has been ratified, but approval of other counterparties or Market Supervision are still outstanding.
Cancelled_Reversal	TES trade reversal request has been canceled.
Reversed	The TES trade has been reversed.

T7 Entry Service - Bilateral & Multilateral, Simple & Broker Mode

The Eurex T7 Entry Service views (one view per block trade type) support the entry of regular simple and strategy block trades, of bilateral (= two sides) and multilateral TES trades (= more that two counterparties) in a single view.

The TES Entry view is split into two sections, the first section describing the kind of tradable which is dealt with (the red box of the following screenshot depicting this area), and the second section describing the counterparties which take part on the trade (the blue box below):

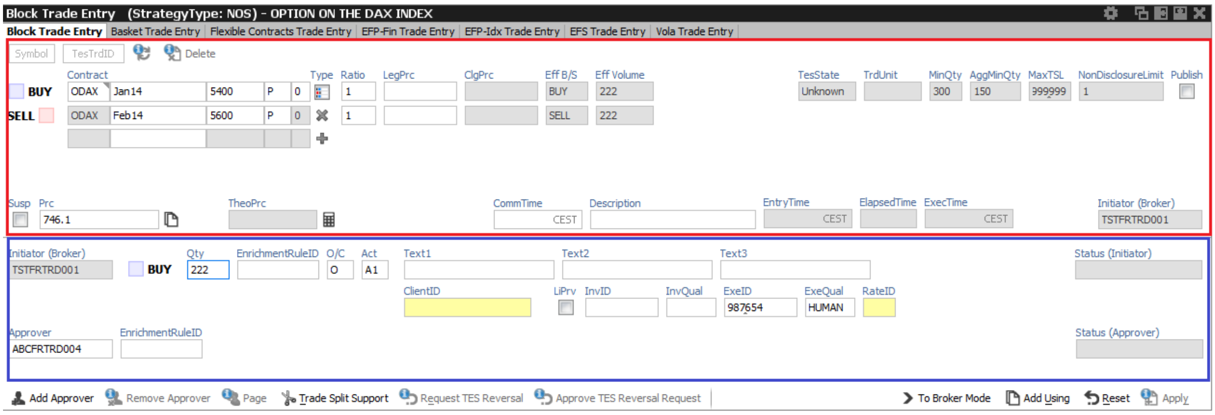


Fig. 79: Screenshot of the TES Entry view in Simple Mode

This bottom area in blue is switchable, in order to allow for addressing multiple counterparties.

The view has two main operating modes. A *Simple Mode* for the entry of a bilateral TES trade (which is the default), and a *Broker Mode* which is used for the entry of a multilateral TES trade. In *Broker Mode* it is also possible to enter a bilateral trade, and in fact you can switch between these two modes to allow for different representations of the trade you are about to enter.

The view switches automatically if the *Add Approver* button is pressed (representing the counterparty data in a different way without losing information). The following screenshot shows the TES Entry view in the more flexible *Broker Mode*:

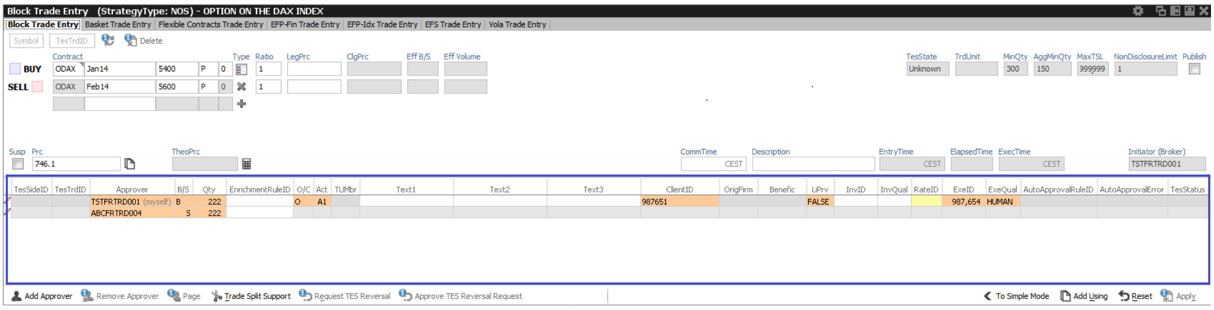


Fig. 80: Screenshot of theTES Entry view in Broker Mode

In this mode, each counterparty is displayed as a single row in the table of this window.

The TES Trade Entry provides a view property to allow to set the default mode to Simple or Broker mode. The default mode is Simple.

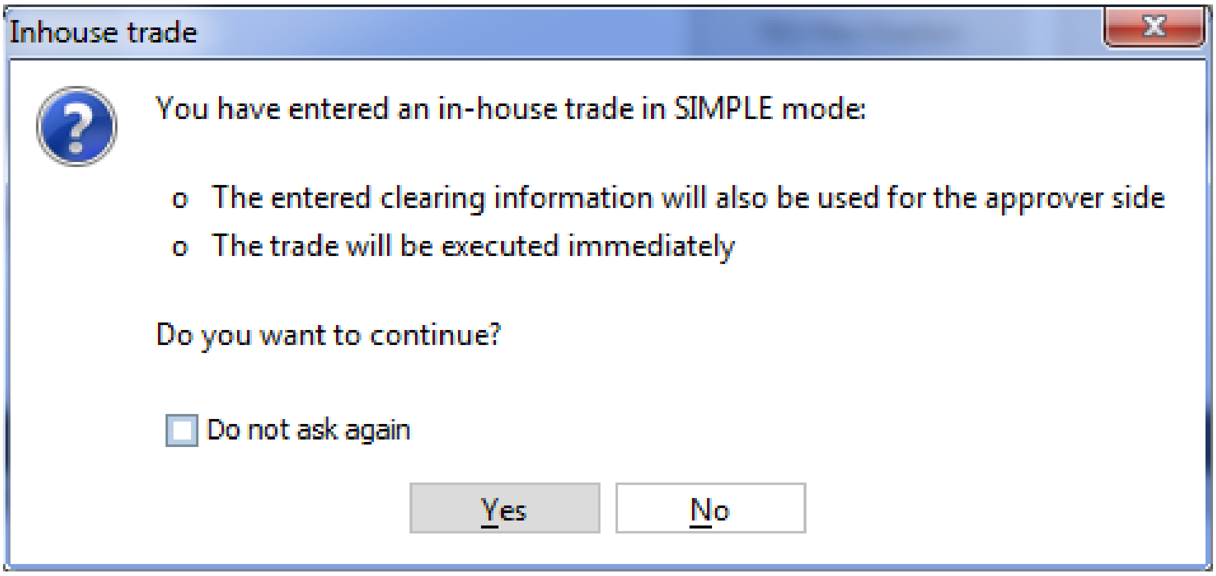
The table can be edited directly: a double click on a cell puts the table into edit mode and starts the editing of the clicked cell.

Approver column

The Approver column on the T7 Entry Service tabs indicate the Approver of this counterparty row. The approver is identical to the owner of that row.

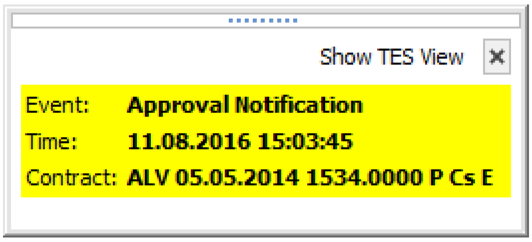
TES: In-house trades in Simple mode

The TES Trade Entry supports the entry of in-house block trades also in Simple entry mode. But please be aware that the trade is entered and automatically approved and executed immediately at the push of the Apply button. The implication of the Simple entry mode is, that the clearing information provided will also be used for the approver side. This can be desirable. However, the user is warned about this fact via this dialogue, and can choose to accept that and enter the trade (Yes) or stop and switch into the Broker mode instead (No):



TES: Approval Notification

Once a multilateral TES trade has been entered, an approval broadcast is submitted to the target traders. As long as a Eurex trader has the T7 Eurex Trader GUI open at that time, the corresponding TES trade will be indicated in the Trader GUI of the Approver via a confirmation popup:



The Approver can then click the *Show TES View* button to show the trade in the *TES View*. A double click on the trade then opens the TES Entry, ready for approval of the TES trade.

TES: Full UserID Required for Approver field

The full UserID needs to be specified for the counterparty side. Instead of a UserID, a nickname may be chosen instead, if the nickname has already been registered using the *TES Counterparty* view.

For convenience, the context popup of the Approver field provides a list of traders which are already registered by the TES Counterparty view. It is also possible to type the member ID or the first letters of a nickname while the popup is open to quickly find the respective counterparties from that list. The popup provides the following information: Counterparty, Nickname and Comment.

TES: User Group and User Level

The User Group and User Level concept of the T7 trading system also apply to TES trades. The currently assigned user level and user group of a trader which currently impacted the on-exchange trading activities therefore also effects the TES trading activities of this user.

Overview of the user levels in the light of TES trading:

Trader	A trader is an individual admitted for trading at the exchange. Unlike a head trader and supervisor, a regular trader cannot see the TES trades of other traders from the same user group or any other user group or business unit.
Head trader	A head trader is part of a user group and may see, maintain or approve TES trades of traders in the same user group in Eurex Trader - granted, that the required entitlements are assigned.
Supervisor	The supervisor user level may see, maintain or approve TES trades of all users of the same business unit - granted, that the required entitlements are assigned.

TES: Trade Commencement, Entry, Approval and Execution Time

Introduction of TES Times: Time of Commencement, TES Entry Time, Side Approval Time, TES Execution Time:

- The Time of Commencement is the time of trade agreement (outside the system) between the counterparties and can be entered manually by the initiator.
- The TES Entry Time is the time of the technical entry of the TES trade into the T7 system, and will be automatically assigned by the exchange.
- The Side Approval Time is automatically assigned by the exchange at the time of the respective side's approval.
- The TES Execution Time is given to all executed sides once the trade is fully approved.

The Time of Commencement is the only time which can be entered manually. The time zone must be CET/CEST. Since it is foreseeable that some users from other time zones can mistake their local time with the system time, the TES Trade Entry displays the difference of the given time to the current system time:

A quick look onto that special display ("diff: 10 minutes ago") reduces the possibility of an error.

TES: Support for Flex Accounts

The *Account* field of the TES Entry supports the same flexible account format which is already supported in the Order Entry.

TES: Bulk Load (Import)

The *TES* facility features a special import function to upload TES trades of all flavors (e.g. Block trades, EFP-Fin trades ...).
For Block trades specifically, following strategy types can be imported:

- Standard Options Strategies, e.g. "BER-C": ODAX BER Dec13 5100 -5050 vs C 5450
- Options Volatility Strategies, e.g.
  - "BER+U": ODAX BER 250 Dec15 6400 - 4200 vs 1 FDAX Dec13 @5450
  - "BER-P-U": ODAX BER 250 JAN14 5300 - 5200 vs 250 P 5100 vs 10 FDAX Mar14 @5480
  - "STDF+U": ODAX STDF 250 JAN14 5300 - MAR14 5350 -JUN14 5400 vs B 1 FDAX MAR14 @5490
- Standard Futures Strategies, e.g.
  - "FBUT": FBAS FBUT FEB14 JUN14 SEP14
  - "FCOND": FBAS FCOND JAN14 MAR14 JUN14 DEC14

The import of single leg prices for a strategy is now also supported. The Bulk templates contain new optional attributes in the form

`LegPrice1;LegPrice2;LegPrice3;LegPrice4;LegPrice5;LegPrice6;`

Please note, bulk templates issued before 2025 need to be adapted manually.

Futures strategies for Packs & Bundles and Strips will not be supported.

If a strategy is not yet existing it will be created automatically during import. In case of error, a message will be shown and only the affected record will be skipped.

Below depicted *import* view is accessible via the view's import function - either by clicking the settings icon and choosing *Import* or via the GUI menu *View -> Import*.

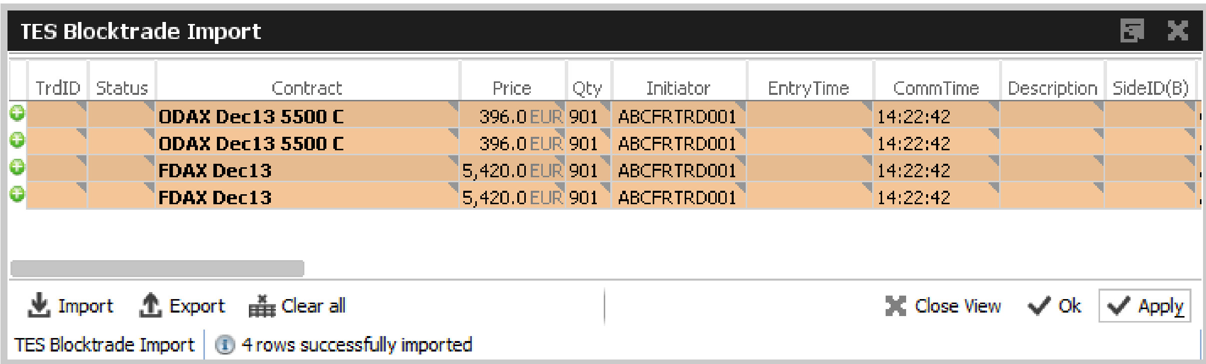
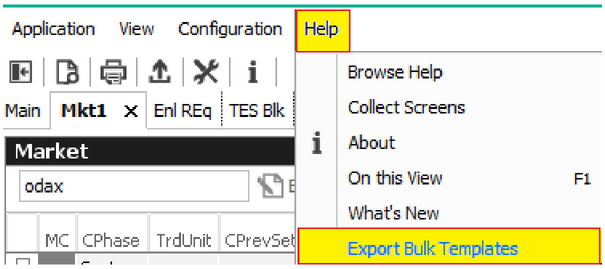


Fig. 81: Screenshot of the *Block Trade Service Bulk Load* view

Using the *Import*-button on the *Import* view, a .csv or .txt -file can be selected for import (the separator character being the semicolon, regardless of any regional settings in the operating system used). The *GUI* then reads the file and displays the to be imported TES trades in the table for review. Errors that are found while reading the import file are indicated by a red background color. A click on such a red line will show a detailed message about the problem in the status bar. The data in the table is not directly editable - errors should be fixed in the file to be imported. After the table has been checked for errors, the imported file can be applied using the *Apply* button.

Please note: Template files for this bulk load functionality can be downloaded using the GUI menu *Help -> Export Bulk Templates*.



TES Bulk Load: Auto Approval

TES trades will be automatically approved during the import, if the fields required for approval are filled in the import file for the counterparty side: O/C (S), Act (S) and TraderID (S).

TES: Page Broker

Once the TES trade is approved by all participants, neither the initiator nor any counterparty can do any change to the TES trade anymore. Since to err is human, and since we don't want traders to run into a late entry fee because of that (once it is activated), we provide a means to let the counterparty inform the broker in the event the trade details are incorrect.

In that event a popup will open in the T7 Trader GUI of the initiator displaying the request of the counterparty to update details of the trade.

In order to indicate that message was received by the counterparty, a green checkbox icon (✔) is displayed next to the delivered message:

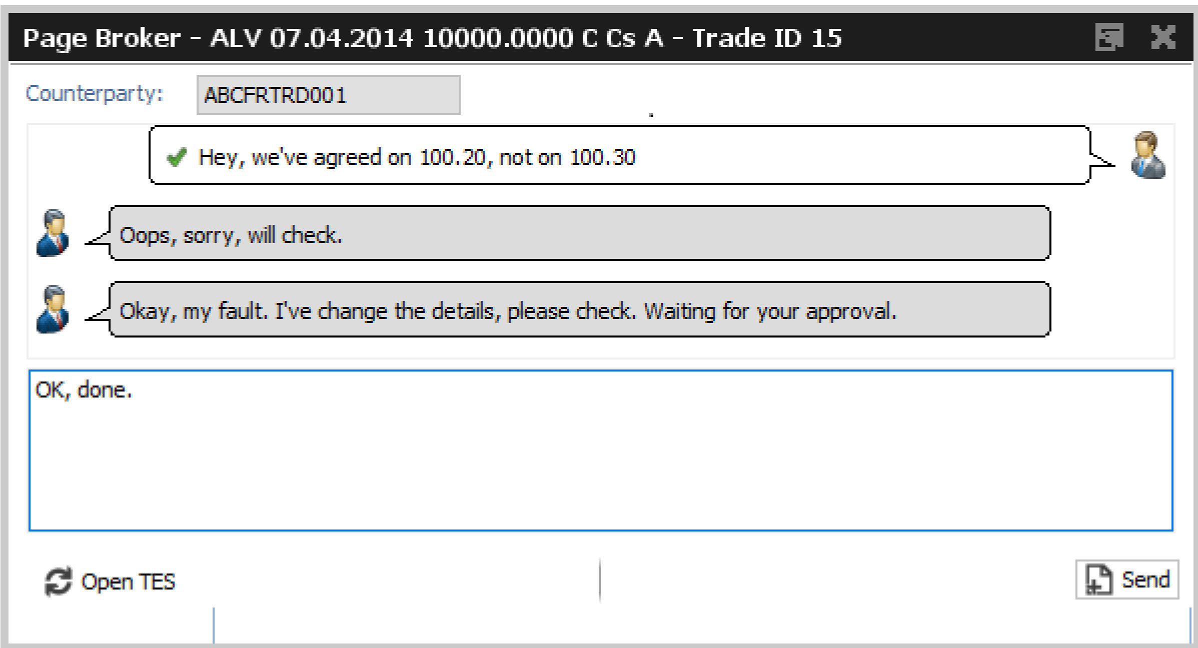


Fig. 82: Screenshot of the *Page Broker* dialogue

Please note that these messages are recorded at Deutsche Boerse for an unlimited amount of time, and are provided to the member on request.

TES: Trade Split Support

The *TES Trade Entry* provides a calculation tool to aid traders that need to split a TES trade in order to be able to trade at a price between two price ticks provided by the exchange.

Background: U/L indices have different (usually more) decimals than the equivalent listed futures. Due to this fact traders are allowed to enter two EFPI trades to match on average the correct U/L index price, e.g.: 350 FESX futures needs to be entered @ U/L close of 3245,6

In order to trade FESX at this price, the user can enter the following two trades:

140 FESX @ price of 3245

210 FESX @ price of 3246

As with the late entry fee (once it is activated) traders are advised to enter a TES trade within a defined time frame, the calculation tool helps to save time to enter such kind of trade.

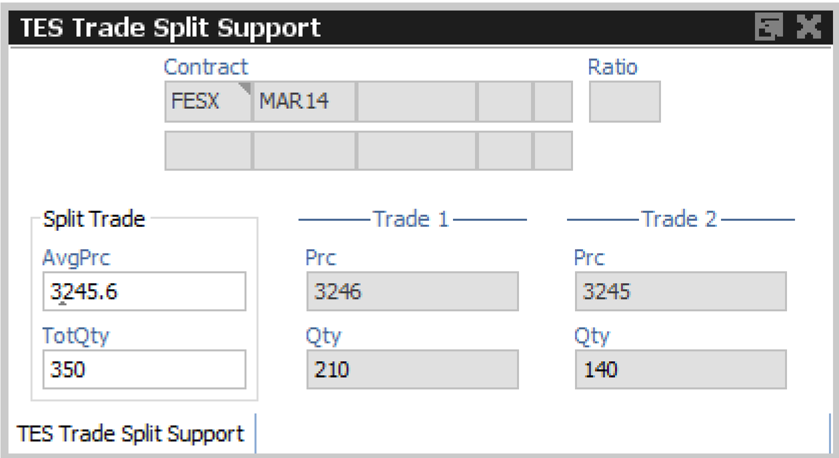


Fig. 83: Screenshot of the *TES - Trade Split Support*

TES: Request Reversing TES Trade / Approve TES Trade

TES trades in state EXECUTED can be requested to be reversed, except TES Baskets. Only the initiator of a TES trade can request the reversal process. Once the reversal request is initiated, it cannot be canceled anymore.

All involved counterparties are notified by a system defined Audio Alert called *TES Reversal Notification - TES View* which will be automatically available in the Alert Configuration of all users. When all counterparties have approved the reversal request, Market Operation may finally confirm the request to complete the reversal. If a counterparty won't approve the reversal request, the whole TES trade will remain in a pending state until the reversal request expires, usually at the end of the trading day.

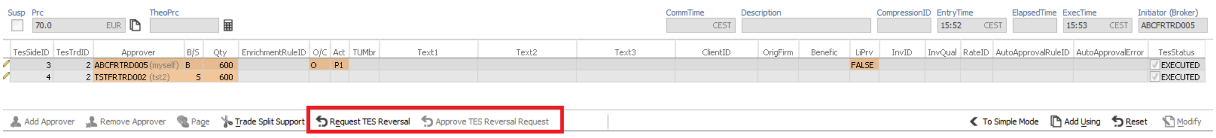


Fig. 84: Excerpt of the *TES - Block Trade Entry* view highlighting the buttons for requesting (approving) a TES Reversal.

TES: Description Field

The Initiator of a TES trade can not specify the clearing information fields for the counterparty, e.g. Text, Customer, MIOrdNo. In order to compensate for that, a new Description field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade:

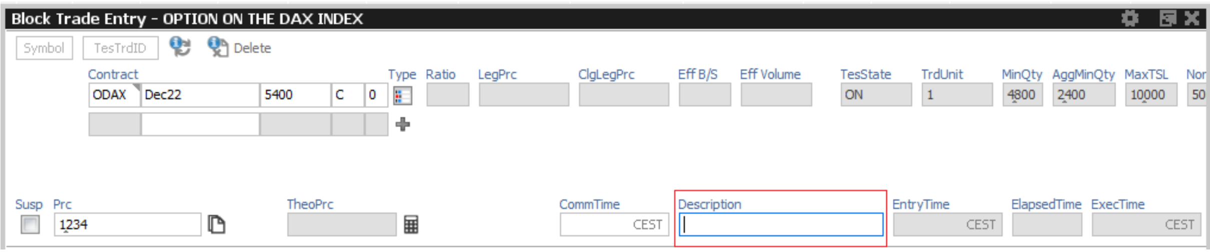


Fig. 85: Screenshot of the *TES - Block Trade Entry* view showing the *Description* field

TES: Display of TES Transaction Size Limit

Customers demanded to be informed about their maximum transaction size limit, which is a product dependent value. The transaction size limit is displayed in the top right corner of the TES Trade Entry:

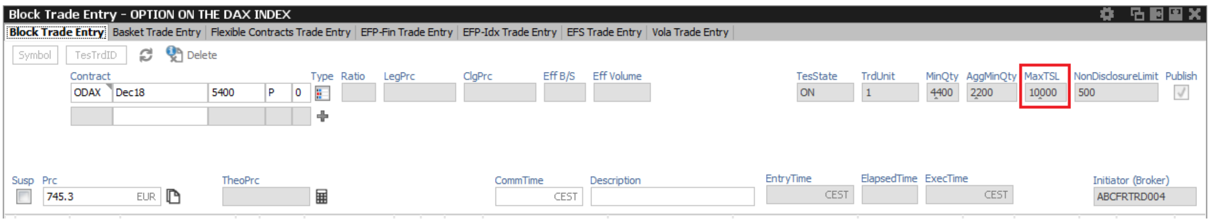


Fig. 86: Screenshot of the *TES Trade Entry* view showing the *MaxTSL* field

The displayed MaxTSL is the effective maximum TSL for the user (which is the minimum of the member TES TSL and trader TES TSL). For a complex instrument, the TSL of the options product is displayed.

Trade IDs (TES ID, TES Side ID, Deal ID, Deal Item ID)

While the TES ID and TES Side ID are valid for an unratified TES Trade, the Deal IDs and Deal Item IDs are assigned once a TES trade has been executed (fully ratified).

The following table gives an overview and description of these IDs:

Field	Description

TES ID	This ID references the whole TES trade with all counterparties involved for a given product.
TES Side ID	The TES Side ID refers to a specific TES trade approving side of the TES trade.
Deal ID	For simple instruments and flexible contracts: • one unique Deal ID is assigned for the whole TES Trade For complex instruments: • unique Deal IDs are assigned per complex instrument leg of the TES Trade
Deal Item ID	For simple instruments and flexible contracts: • a unique Deal Item ID is assigned for each TES trade side For complex instruments: • unique Deal Item IDs are assigned for each Deal ID and for each TES trade side

TES EFPI Trade at Index Close (TAIC)

In order to indicate a TAIC trade, the user has two ways of doing so - the classic way described below and a new way which is part of the enhanced TES EFP Idx entry. For the latter please refer to 3.3.13 TES EFP-Idx Trade Entry.

For the classic way of entering an TAIC trade, the text TAIC need to be specified in the *CashBasketRef* field, the basis needs to be put into the *Description* field (which becomes mandatory). Please refer to the following example:

Fig. 87: Screenshot of the *EFP-Idx Trade Entry* view showing how to enter a TAIC trade

The system will then copy the basis automatically into the MIOrdNo field during the approval. For this reason the Text3 field will be cleared and disabled for TAIC trades in the EFP-Idx Trade Entry.

For more information on the entry requirements of EFPI Trade at Index Close transactions, please check the corresponding sections in the Contract Specifications of Eurex Deutschland.

TES: Preparation of Block Trades

In order to support traders engaged in block trading volatility strategies, it is possible to prepare block trades, which means to enter them in Suspended state. This is provided for all kind of TES trades.

In order to prepare a TES block trade, check the *Susp* checkbox of the *Block Trade Entry* form:

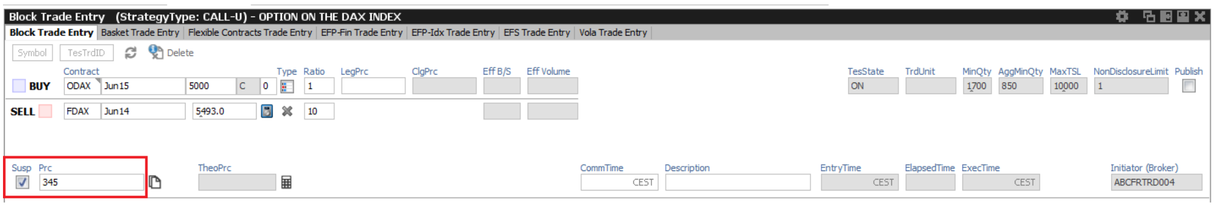


Fig. 88: Screenshot of the *TES - Block Trade Entry* view showing the entry of a suspended block trade

It is possible (but not mandatory) to specify a Price for a suspended TES trade.

This trade is then visible in the TES View in state SUSPENDED, and can later be unsuspended, which then starts the approval process.

TES: Preparation of Variance Future Block Trades

Variance Futures can be traded TES during on-exchange trading phase, so it is no more required to prepare TES variance futures trade in order to wait for the completion of the variance futures conversion parameter.

Variance futures block trades are entered in trading notation.

The Block Trade Service supports the entry of variance futures block trades in suspended state, for traders that want to wait until the conversion parameters are set to complete.

The vega quantity can be entered into the Vega entry field, and the volatility strike can be entered into the Volatility field. The block trade quantity will then be calculated and filled into the counterparty table.

Fig. 89: Screenshot of the *TES - Block Trade Entry* view showing the entry of a suspended variance futures trade

In case of a multilateral trade, the quantity is only filled into the first row - this size needs then to be manually spread among the multilateral buyers and sellers.

If the variance future block trade is opened again via a double click of the respective trade in the TES View once the conversion parameters are complete, the converted Price will be displayed, and the trader can safely unsuspend the variance future block trade, to start the approval process:

Fig. 90: Screenshot of the *TES - Block Trade Entry* view depicting unsuspend a variance futures trade

TES: Late Entry Fee

Whenever a trade is negotiated using the TES functionality, it should be ratified within 30 minutes.

According to the TES Late Entry Fee approach, the 15/15-principle will be introduced, which allows for a 15 minutes period for both, the entry and the approval of the trade.

The Approval Time indicates the age / approval state of the TES trade:

Yellow	If the trade is in the first 10:00 minutes after its entry.
Orange	If the approval time is between 10:00 and 14:59 minutes.
Red	If the approval time is from 15:00 minutes onwards.

General field description of the TES Trade Entry view, these field descriptions apply to all kind of TES trades:

Field	Description
TES Product TES ID	The TES Product in combination with the TES ID is used to identify a TES trade. The TES ID is assigned by the system after the trade has been entered. After the TES Trade has been entered, the trade can be retrieved using these fields.

TESState	The TES activity state: • On Enable all TES activities (TES trading, TES deal cancellation) • Halted Disable TES trading activities (TES entry and side approval). TES deal cancellation is still possible. This state will be used in exceptional situations. It is used to indicate that the TES trading is stopped temporarily. • Ended Disable TES trading activities (TES entry and side approval). TES deal cancellation is still possible. This state will be used at the end of the day. It is used to indicate the end of the current trading day. • Off Disable all TES activities (TES trading, TES deal cancellation).
MinQty	The minimum TES Qty for this instrument, defined by the exchange.
AggMinQty	The minimum quantity for aggregation for this instrument, defined by the exchange.
MaxTSL	The users maximum transaction size limit.
NonDisclosureLimit	The non-disclosure limit. A TES trade will not be published on the TES Time & Sales view (TTSS), if the total volume exceeds this value.
Publish	If the total volume of the TES trade exceeds the NonDisclosureLimit, the Initiator can tick this box to have the trade displayed in the TTSS nevertheless. By default the *Publish* flag will be preset to mimic the current behavior of the system: It will be unchecked to not disclose the trade. **Please note**: This preset is automatically applied after a change of the quantity. So, if you manually set the Publish flag, please be aware that it will be recalculated once the Qty is changed.
Susp	Checkbox to mark or unmark a TES trade as suspended.
CommTime	Time of day when traders have agreed on a deal via phone or chat. Time of Commencement of a TES trade needs to be entered in central European (summer) time (CET/CEST).
Description	The Description field allows the Initiator to pass some background information about the TES trade to the counterparties. Formerly it was possible to pass on information via the Text fields from an Initiator to the Approver - this is no longer possible via the text fields. To compensate for this, the Description field has been introduced.
EntryTime	The TES Trade entry time.

ElapsedTime	The elapsed time since the entry of the TES trade
ExecTime	The TES Trade execution time.
Initiator (Broker)	This is the person entering the TES trade (called Broker in the previous release)
SideID	The side ID of the counterparty.
TrdNos	The trade number is assigned to the TES (Strategy) Block trade after its approval.
Approver	The approver (owner) of the trade.
B/S	Buy or sell code of the counterparty.
Qty	Quantity of the counterparty.
EnrichmentRuleID	Unique ID for TES Auto Approval that has the lowest priority among considered attributes when matching approval rules.Not available for TES Basket.
O/C	Defines, if the trade is for opening (O) or closing (C) of a position.
Act	The position account.
TUMbr	The Take Up participant short name of the trade is mandatory if the account G2 is selected.
Text1, Text2, Text3	These fields are mandatory or optional according to the settings in the *Preferences* and can be filled with an up to 12 characters user defined text.
ClientID	Numeric code to identify the client of the member of the Trading Venue. Serves as a reference to the 35 characters long ESMA Client Identification Code. In EUREX it must be empty for P/M accounts and is usually mandatory for account types A/G/'Flex' (for G only if Trading Capacity='AGENCY'). **Please note,** '0' is not a valid value
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*

ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.
CHdg	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk

Additional Fields

Some additional fields which are normally not required, are hidden by default. These special fields will be displayed on demand. The following lists all these fields.

Field	Description
OrigFirm	*Original firm* attribute for external members
Benefic	*Beneficiary* attribute for external members
DEA	*Direct Electronic Access*: specifies the type of electronic access, e.g `Direct Market Access` or `Sponsored Access`

3.3.9 TES - (Strategy) Block Trade Entry

The *TES - Block Trade Entry* view supports the entry of regular simple and strategy block trades, both bilateral (two sides) and multilateral (more than two sides).

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

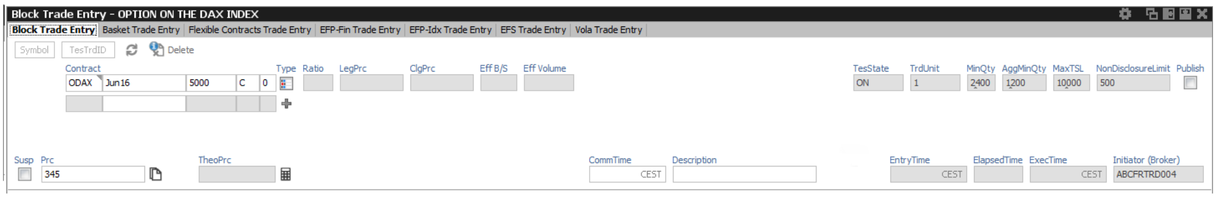


Fig. 91: Screenshot of the *TES - Block Trade Entry* view for a simple instrument

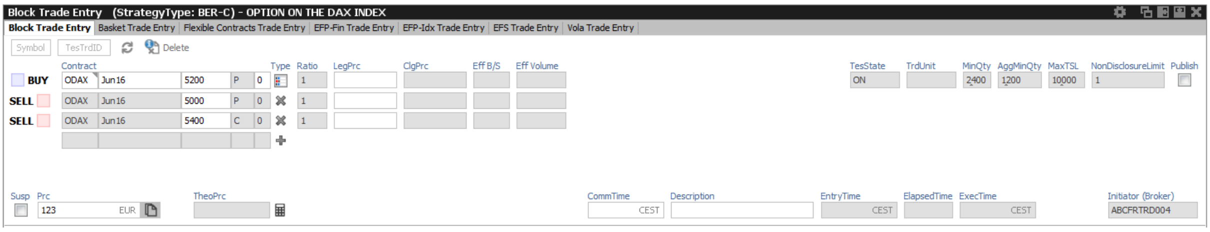


Fig. 92: Screenshot of the *TES - Block Trade Entry* view for a strategy

Please notice, clearing data entered for an auto approval rule will overwrite clearing data which is entered during manual TES Entry. If the latter should remain, modify needs to be pressed again by the user, entering the TES trade.

TES Block - TRF strategies

The *TES - Block Trade Entry* view supports the entry of several variants of TRF strategies as follows:

- Delta Neutral Strategy as TAC (Trade At Close), e.g. DTAC-MF
- Delta Neutral Strategy as TAM (Trade At Market), e.g. DTAM-RF
- Forward Implied Spread as TAC, e.g. FTAC-TF

Please note, strategy variations without fixed price, e.g. DTAM-MM, DTAC-MM, FTAC-TM, can only be traded on-exchange.

The easiest way to enter a TRF strategy is by clicking the strategy selector and start typing at least two letters into the strategy field, e.g. 'DT' or 'FT'. This results in the selector displaying appropriate strategies. If one is selected, the fields required for creating the strategy are displayed. An example is as pictured below.

Especially for DTAM strategies the *Basis* field will be displayed and is a mandatory input field. The remaining process flow is similar to the usual standard TES Block trades.

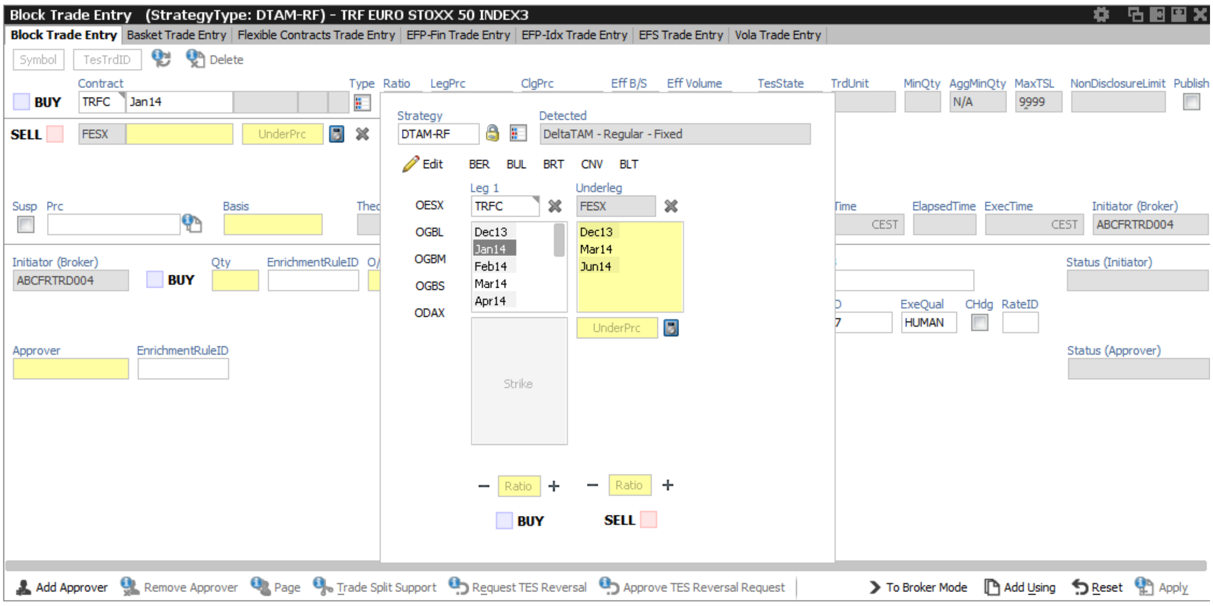


Fig. 93: Screenshot of the *TES* - *Block Trade Entry* while creating a DTAM strategy using the strategy wizard

TES Block Trade Entry special fields description

Field	Description
Contract	The contract information of the futures contract, option series or strategy
Ratio	The leg-wise ratio of a strategy
LegPrc	Price of a particular leg
ClgPrc	Clearing price of the leg contract - *Display only*
Eff B/S	Effective leg-wise buy/sell code of a strategy
Eff Vol	The effective leg-wise volume of a strategy
Prc	The price of the TES trade in multiples of the tick size of the contract
TheoPrice	The theoretical price of the contract the small calculator icon next to this field triggers the theoretical price calculation
CustUndPrc	Custom underlying price - only displayed for certain strategies
Basis	The Basis equals the difference between the trade price of the future leg and the custom cash level for a delta-neutral index TRF *Only displayed for a DTAM strategy*

3.3.10 TES - Basket Trade Entry

The *TES* - *Basket Trade Entry* view is used to enter, modify, approve and delete an off-book basket trade. Modifying a basket is done by Substitute and Amendment actions. The latter has been enhanced to support the *Calender Roll* and the *Optional Early Termination* (OET) of a basket.

This view is part of the *T7 Entry Service* views, supporting the entry of various TES trade types between two counterparties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions and fields commonly available within the *T7 Entry Service* views.

TES basket trading on BTRF or EBB is basically a synchronized execution of a user defined group of block trades. Those group of trades or *component trades* are consisting of products from below listed products categories defined as eligible for either BTRFs or EBB. Following types of baskets are supported:

- BTRF - **B**askets on **T**otal **R**eturn **F**utures, referring to component trades of equity futures,
- EBB - **E**quity **B**espoke **B**askets (EBB), referring to component trades of option products and equity related Futures.

Baskets may be entered as anonymous, i.e. a broker enters the trade for the counterparties who remain unknown to each other during the lifecycle of the trade, especially during *Amend* and *Substitute* operations. The original trader ID of the counterparty must never be revealed but will be displayed as **ANONYM_BSKT**, being the only value accepted by the system if it gets altered by accident. A basket flagged as anonymous cannot be changed back once it has been entered (applied). A transparent basket trade remains the default workflow. By ticking the flag *AnonymBasket* the broker marks this basket as being anonymous.

EBB and BTRF are two separate basket types which will consequently be handled separately. However, the use of *TES - Basket Trade Entry* view is mostly identical, i.e. the behavior for EBB is mainly inherited from BTRF trading with some EBB specific differences.

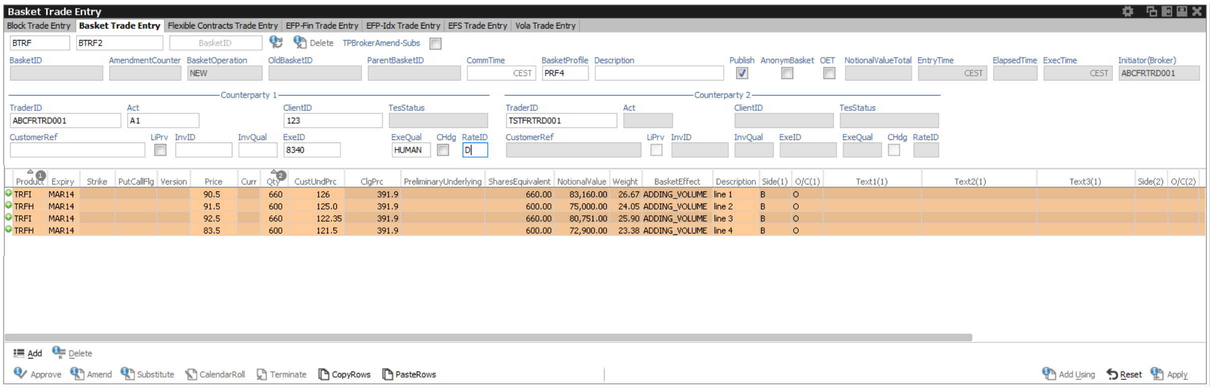


Fig. 94: Screenshot of the *TES - Basket Trade Entry* view for a BTRF basket (some table columns hidden).

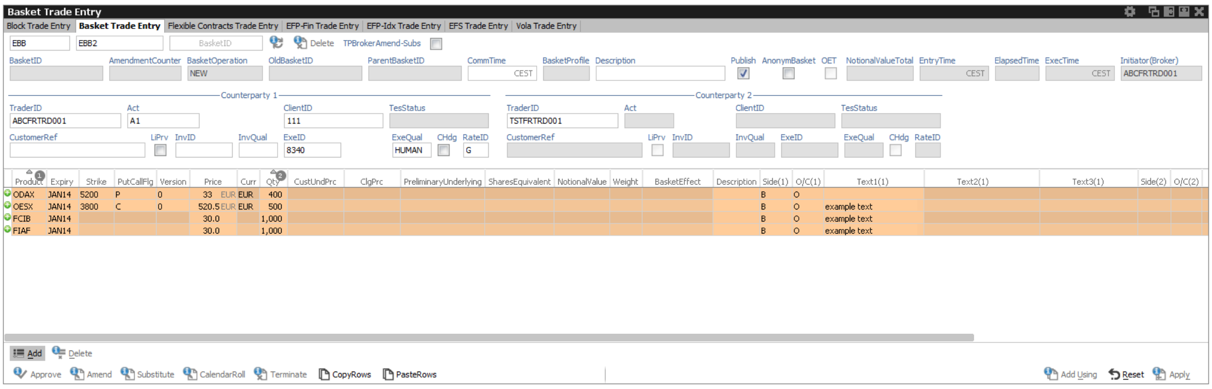


Fig. 95: Screenshot of the *TES* - *Basket Trade Entry* view for an EBB (some table columns hidden).

The *TES* - *Basket Trade Entry* view is split in three sections:

- The upper section with
  - basket specific fields like BasketType, Bucket, Basket Profile, Basket ID
  - supportive info like NotionalValueTotal,AmendmentCounter, BasketOperation,
  - controls for Anonymous Basket, OET and ThirdPartyAmendment.
- The center section with header fields of a TES Basket, specifying details of either trade side (*Counterparty*) of the Basket trade and MIFID related data.
- The lower section with
  - the component table containing data specific to the individual components of the basket,
  - the 'action bar' with e.g. Approve, Amendment/Substitute, Apply buttons.

To enter a TES Basket one needs at least to select a Bucket which contains the desired products and to specify the involved counterparties. Additionally, a Basket Profile fitting to the (intended) basket composition need to be chosen (BTRF only). Furthermore the individual TES trades need to be added which make up the whole Basket. This is done in the components table in lower section of the view.

A new basket can be entered by a broker for another trader or by the initiating trader itself (latter only for non-anonymous baskets). A BTRF has always exactly one buy and one sell counterparty. For EBB there is no fixed Buyer or Seller side but either trader of a basket can freely choose per component trade to be a buyer or seller, including a mix of both. Particularly, this applies to basket trades which are entered with the basket operation type "New". The GUI displays the involved trade sides for both basket types as *Counterparty 1* and *Counterparty 2*. This naming scheme continues for the side specific data of the component trades and any import file. Import files with wrong trade side names, e.g. *Buyer* instead of ***Counterparty*** or ***Text1(B)*** instead of ***Text1(1)*** won't be processed during import!

Choosing a basket profile is mandatory when entering BTRFs in contrast to EBB were it is not used.

For an EBB component fewer data are needed than for a BTRF component. The component trade table itself is not changed, just fewer fields are editable. When a trader wants to change an approved EBB, only *Amendment* operation is avalable. Apart from the differences mentioned so far below description on BTRF basket trading applies in similar manner for entering EBB.

Similar to TES Block trade entry, basket trades are entered and approved "in one go". A trader enters clearing data like account and ClientID at the same time as the components are added and thus approved together as well. If a broker enters a basket the counterparties need to add this clearing data.

A basket is entered and approved as a *whole*, i.e. all component trades which make up the BTRF or EBB are considered for either action. A failed validation in one component of a basket leads to the rejection of the whole basket transaction.

Auto approval logic based on existing TES block processing is supported for TES Baskets as well. TES Basket trades get auto approved if Initiator and Approver (Buyer or Seller) are identical. On the contrary, auto approval based on TES Auto Approval Rules (cf. TES Auto Approval Rule) is not supported.

Eurex GUI aids the trader when need to enter same content in text-fields for many components: all data filled into the text-fields of the first component will be automatically propagated to the text-fields of all other components. When the views import function is used, this feature will not be active to avoid overwriting text-field entries from import file.

Speaking of aiding the trader, the *CopyRows / PasteRows* feature allows to copy Basket Trade definitions to/from an Excel sheet. The Excel sheet columns must have same order as in the component trades table to allow correct pasting. On attempt to paste existing components trades they are added to the existing ones, rather then overwriting them.

Import of basket components is supported as well via the view's import function - either by clicking the settings icon and choosing *Import* or via the GUI menu *View -> Import*. The correct file format can be obtained simply by perfoming an export on this screen. This ensures having the accurate names of the trade sides and data fields for the component trades as the trade sides have been changed from Buyer/Seller to Counterparty1/2 which affects trade component data as well.

During entry of components, the GUI performs validations or data calculations depending on the specific basket type. Eurex Trader GUI will check that for BTRFs the weights of each basket component are approximately equal in terms of notional value of underlying shares. However, the entry of an unbalanced BTRF will not be rejected.

Contrary to other TES Trade types, an existing basket can be changed after approval. This is achieved using the *Amendment* or *Substitute* operations which basically allow to add new component trades to an existing Basket ID. For EBB, only amendment operation is permitted. See below for more details on amendment and substitution.

Amendment and Substitute

Eurex GUI supports amendment operations on existing baskets during their life cyle, i.e. until the expiration of their component trades products. With a basket amendment operation, participants can change the composition of a basket by adding more component trades to the basket, where additional trades may also be counter trades, effectively reducing or removing individual positions in the basket.

Substitution is a operation on BTRFs only that consists of replacing a specific position in a basket with another. *Amendment* is a more general operation like adding components.

Any amendment or substitute operation needs to be applied and approved similar to entering a complete new basket trade. If the original basket was flagged as anonymous, the basket will remain anonymous and the counterparties will remain unknown to each other.

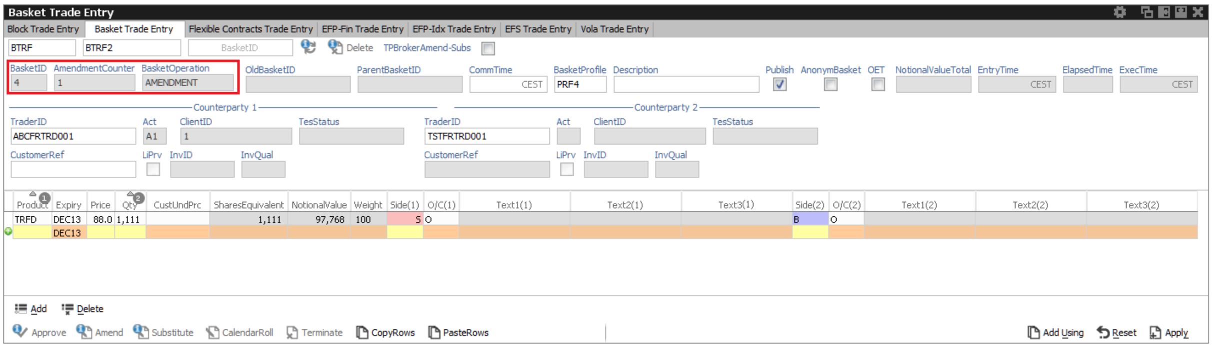


Fig. 96: Screenshot of the *TES - Basket Trade Entry* view during an amendment operation for a existing basket with Basket ID 4.

Basket Amend - Calendar Roll

A *Calender Roll* is an operation where the user can close an existing basket and roll it over for a future expiry in one transaction.

To initiate a Calender Roll the user inquires an executed basket and clicks the *Calender Roll* button. A broker may also initiate a Calender Roll operation but would need to get the details of the basket provided by either counterparty, e.g. by using the *CopyRows* feature. After that the broker needs to add the new position like it is required for amendment operation.

To support the user, the GUI performs several actions automatically to ensure a correct operation. The following actions are performed when the *Calender Roll* button is clicked:

- For every existing component trade a new, prefilled component is added with expiry date set to the next possible expiry;
- the original BasketID is displayed for the component trades that going to expire;
- the *BasketEffect* is set to REMOVING_VOLUME for the components that going to expire and set to ADDING_VOLUME for the components with the new expiry;
- the Buy/Sell and Open/Close flags are toggled.

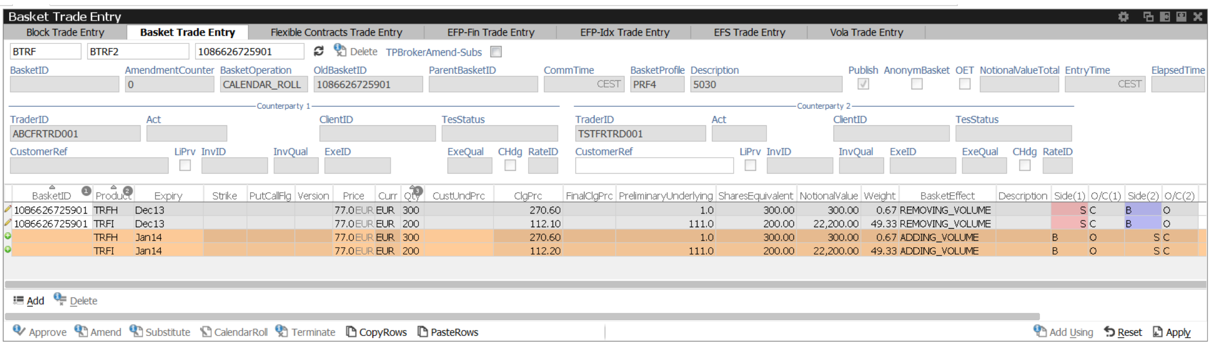


Fig. 97: Screenshot of the *Basket Trade Entry* view during the Calendar Roll with the new component trades being highlighted (some columns hidden).

The user may alter the editable (free text) fields and *Apply* the changes. The *Calender Roll* is only complete when the counterparties have approved the changes. A basket created as a result of a Calendar Roll will have the *ParentBasketID* being filled.

Basket Amend - Optional Early Termination (OET)

If a basket is marked as OET, the buyer acquires the right to terminate the basket before the specified expiry.

To do so, the user needs to set flag *OET* when creating a basket. A later modification of this flag is not permitted. To initiate the early termination the user needs to inquire a Basket in state EXECUTED and click the *Terminate* button.

Basket Amend by a Third Party

By clicking the *TPBrokerAmendSubs* checkbox a third party may amend, substitute or terminate a BTRF Basket. If the checkbox has been clicked the user needs to decide what operation is wanted via a popup. The user then needs to enter below listed mandatory fields which need to be provided by the original counterparty. All data is displayed in the TES view.

- Transaction ID (Tran ID) associated to the desired basket.
- Basket ID
- AmendmentCounter
- TraderID of the original counterparties

Following actions are available on *Basket Trade Entry* view:

Action	Description
Add	Add a component trade to the basket.
Delete	Delete a component trade from the basket.
Approve	Approve the inquired basket.
Amend	Start amending an approved basket.
Substitute	Start replacing a specific position with another. Requires an approved basket.
CalenderRoll	Close an existing basket and roll it over for a future expiry.
Terminate	Terminate an basket earlier than its defined expiry date. Requires an approved basket that is flagged as OET.
CopyRows	Copy selected rows to edit outside the GUI.
PasteRows	Paste copied rows which have been edited outside the GUI. Existing rows are not overwritten.
Add Using	Use the displayed basket as template for creating a new one.

Reset	Reset the view b deleting all content.
Apply	Submit the made changes.

Description of fields specific to TES Basket Trade Entry - for fields common to all TES Entry views please refer to Eurex T7 Entry Service:

Field	Description
BasketType	Type of Basket to be entered, either BTRF or EBB.
Bucket	Exchange defined group of BTRF or EBB products which can be traded together in a basket.
Basket ID	Exchange defined unique Basket ID
[Refresh]	Reload the view. Reloading the view after e.g. approval operations completed.
[Delete]	Delete the current basket.
TPBrokerAmend Subs	Allow a third party to amend or substitute a BTRF Basket. If this option is clicked a basket can be retrieved by filling the mandatory fields.
TranID	Transaction ID to be used to retrieve an Basket for third party amendment. Only displayed if *TPBrokerAmendSubs* is ticked.
AmendmentCounter	Number of Amendment operations (Amend, Substitute) for a particular Basket.
BasketOperation	Current operation on a basket. It distinguishes the original entry of a basket from an amendment operation on an existing basket. Valid Values: New, Amendment, Substitution, Calendar Roll, Terminate
OldBasketID	Contains the ID of the basket that has expired during a Calendar Roll operation.
ParentBasketID	Contains the Basket ID of the original basket whenever an existing basket is rolled over. It is empty if a basket has never been rolled over.
BasketProfile	A predefined set of rules which make up the functional framework for a specific basket composition. T7 does not validate the profile against the actual Basket composition. Not used for EBB.
Publish	When ticking this flag the trade will be displayed in the TES Time & Sales view.
AnonymBasket	Flags the basket as anonymous causing Counterparties to remain unknown to each other. Such basket must be entered by an 3rd party broker
OET	*Optional Early Termination.* If ticked, it grants the buyer the right to terminate a BTRF basket earlier than its initially defined expiry.

NotionalValueTotal	Sum of the Notional Value for entered Basket TES Trades. *Display only*

Available fields of the Basket Components Table (lower section of view):

Field	Description
Product	Product ID of the basket component
Expiry	Expiry month and year of the basket component
Strike	Strike price of an options contract
PutCallFlg	Call/Put indicator of an options contract
Version	Version number of an options contract
Prc	Price of basket component instrument
Curr	Currency
Qty	Quantity of the basket component instrument
CustUndPrc	Custom underlying price
ClgPrc	This field represents the daily settlement price calculated in Clearing Notation (index points) from the Settlement TRF spread.
FinalClgPrc	Final T7 clearing price of the basket component - *Display only*
PreliminaryUL	Yesterdays underlying close price of TRF
SharesEquivalent	Traded quantity of the individual component trade multiplied by the contract size of the instrument *Calculated by the system*
NotionalValue	Shares Equivalent of the individual component trade multiplied by its related underlying price *Calculated by the system*
Weight	Notional Value of the individual component trade divided by the sum of the Notional Values of all the individual component trades of the basket - displayed as a percentage *Calculated by the system*
BasketEffect	Effect on basket, i.e. ADDING or REMOVING volume
Description	Description

Following fields are available for both trade sides:

Field	Description
Side	Side of trade (Buy/Sell).
O/C	Open/Close indicator.
Text1	Free format text field 1

Text2	Free format text field 2
Text3	Free format text field 3

3.3.11 TES - Flexible Contracts Trade Entry

The *TES - Flexible Contracts Trade Entry* allows the trader to enter, delete, modify, approve, inquire and close an off-book Flexible Contracts transaction specified and agreed upon by two market participants.

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

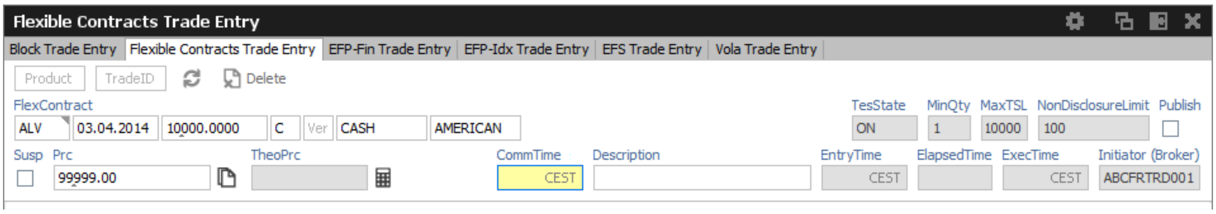


Fig. 98: Screenshot of the *TES - Flexible Contracts Trade Entry* view

The party specifying the flexible options transaction is called the initiator, the agreeing party is called the approver.

To enter a new transaction, the initiator opens the *TES - Flexible Contracts Trade Entry* view and enters the TES flexible contracts transaction details.

The initiator can enter the buy or sell side of the TES flexible contracts transaction. Clicking the *Apply* button applies the transaction.

The *TES - Flexible Contracts Trade Entry* view can also be prefilled by a double click on a flexible contracts transaction in the *TES View*.

Flex Contract Identifier

In order to identify the traded flex contract, settlement method and exercise style, the contract identifier for flex options and flex futures has a distinct format:

For futures the contract identifier is extended by the settlement type.

Example: FDAX, expires 8.4.2014, settlement type: Cash

```
FDAX 08.04.2014 Cs
```

For options the contract identifier is extended by the exercise style and the settlement type.

Example: ALV put option, expires 5.5.2014, settlement type: Physical, exercise style: European

```
ALV 05.05.2014 9999.0000 P Ph E
```

Please note that the contract identifier for flexible contracts always informs about the settlement type and exercise style (if appropriate) in views displaying flexible contracts.

Non Disclosure Limit

Please note: The TES Flex Contracts trade volume becomes visible to the public in the TES Time & Sales view, if the trade volume is below the non disclosure limit or if the involved parties agreed to publish the public trade information.

Settlement Type

The need to specify the distinct physical settlement type (Derivative, Stocks and Payment vs payment) has been replaced by the more generic settlement type Physical, which can be used instead of the former three more descriptive values.

TES Flexible Contracts Trade Entry special fields description:

Field	Description
FlexContract	The flexible options series or flexible futures contract The expiry date and strike price can be freely defined by the user
SettlMeth	The settlement type Cs - Cash Ph - Physical
ExeStyle	The exercise style A - American E - European

Flex Contracts Add to Close

In order to close a Flex Trade transaction, a closing trade needs to be entered. The easiest way to do this is to select the flex trade or position to close, and then press the *Add to Close* button to prefill the Flex Contracts Trade Entry form. Pressing *Apply* will submit the closing of the transaction:

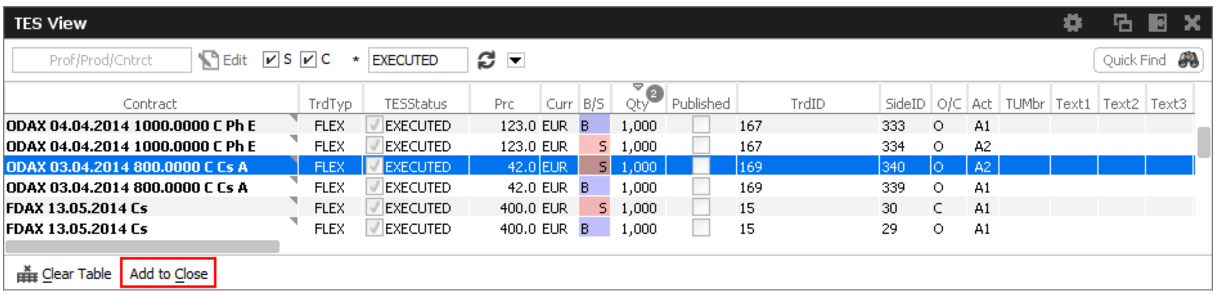


Fig. 99: Screenshot showing the *Add to Close* button on the *TES View*

Please note, that the O/C (open/close) indicator is set to close for this closing trade. The O/C indicator is also selectable for a new trade, so a closing transaction can also be entered manually in the TES trade entry, if the O/C indicator is set to close.

It is not required to use the *Add to Close* function of the *TES Flexible Contracts Entry* in order to close a flex trade or flex position. It is sufficient to enter a directly opposite trade with O/C indicator set to C.

Please also note that the closing trade as well as the flex trade or flex position to close will still be displayed throughout the current business day.

Important: The buy/sell indication of a closing trade must be directly opposite to the trade you want to close.

Flex Contract Transactions of the Current Business Day

Currently active flex trades and trade transactions of the current business day are displayed in the *TES View*.

As a consequence of the separation of the Eurex C7 clearing system from the Eurex T7 trading system, clearing transactions which have been processed on trades and positions of the current day are reflected in the *TES Flex Position* on the next business day.

Flex Contract Position Display

The *TES View* does not display historic flex contract transactions. Instead the start of day flex contract position is displayed in the *TES Flex Position* view. Position information can easily be differentiated from flex contract trades: flex positions are indicated by the MtnCod “Position”.

Please refer to section 3.4.7 TES Flex Position for more information about this view.

3.3.12 TES - EFP-Fin Trade Entry

The *TES EFP-Fin Trade* (EFP-Fin: Exchange for Physicals for Financial Futures) view is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a bond future against a previously executed bond transaction.

The view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

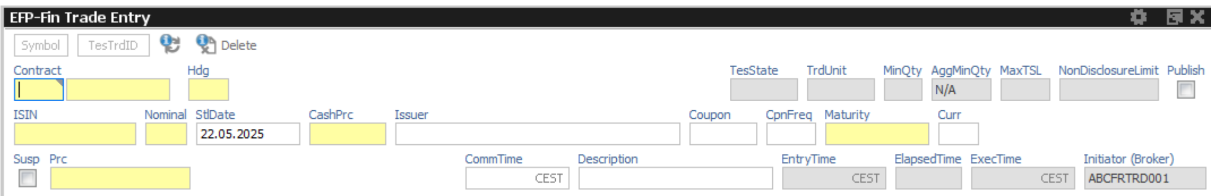


Fig. 100: Screenshot of the *TES EFP-Fin Trade Entry* view

An exchange for physicals-financials trade is defined by the simultaneous exchange of a long/ short futures position against a short/long bond position. The future and the bond can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is normally expressed through a hedge ratio based on the duration or price factor method (DUR or PF).

Only the trader buying the futures contract can enter an TES EFP-Fin trade. The TES EFP-Fin trade is termed “open” until it is approved by the counterpart.

The trader selling the futures contract must approve the transaction within a time limit defined by Eurex (currently 30 minutes). The time limit begins when the details of the trade are entered and submitted by the buyer. The counterparty adds sell-side parameters and approves the trade. Approved TES trades are forwarded to the exchange clearing system.

The values of the fields *ISIN*, *Issuer/SecuName*, *Coupon, CpnFrq*, *Curr* and *Maturity* define the cash leg (bond) of an TES EFP-Fin trade. Some, but not all bonds, which can be used as an asset of an TES EFP-Fin trade are known by the Eurex system.

The entry of the TES EFP-Fin cash leg is supported in the following ways:

- The user specifies the bond by filling only the ISIN field and submits the trade.
- In case the bond is known by the Eurex system, the trade is submitted, the system automatically fills the values of the other fields defining the bond. Fields containing values added by the system are highlighted.
- In case the bond is not known, the trade entry is not accepted, all the entered values remain in the entry fields and the system returns the message `UNKNOWN BOND - PLEASE SPECIFY DETAILS`. After filling the remaining bond fields the trade can be submitted.
- The user fills all fields defining the bond and submits the trade.
- In case the bond is known, the values as defined on the Eurex system overwrite the user defined data. Fields containing values changed by the system are highlighted.
- In case the bond is not known, the trade is submitted with the user defined bond characteristics.

The system automatically deletes all “open” TES trades in the nightly batch.

For control checks by Market Supervision/Market Surveillance, e.g., to verify the cash leg data or whether the underlying cash trade was done, the cash leg data are transferred and displayed in reports.

TES EFP-Fin Trade Entry specific fields description:

Field	Description
ISIN	The Cash Identification of the bond. The field has to be filled by 12 characters, the first two digits must be alphabetical values.
Nominal	The nominal value of the bond has to be entered
StlDate	The settlement date of the bond trade, a value greater as the current business date, has to be entered
Issuer/SecuName	The field can be filled with an alphanumeric text of up to 30 characters to indicate the issuer or name of the security
Maturity	The maturity of the bond, greater than the settlement date. Mandatory for the buyer if the bond is not known by the Eurex system

Curr	Currency of the bond transaction
Coupon	The coupon of the bond Mandatory for the buyer, if the bond is not known by the Eurex system
CshPrc	The cash price of the bond
CpnFrq	The coupon frequency of the bond Mandatory for the buyer, if the bond is not known by the Eurex system - display only for the seller.
Exch	Displays the exchange identifier of the exchange the user is logged on to
Contract	The contract information of the future has to be entered
Qty	Quantity of the futures leg. TES EFP-Fin trades with a quantity of up to 999.999 are supported.
Prc	The price of the trade. Only multiples of the tick size of the future are allowed. The value of this field is validated against the daily high and daily low price of the future.
Hdg	The hedge type of the trade has to be entered. Possible values • DUR - duration hedge • PF - price factor hedge • NOM - nominal hedge
ExchRate	The exchange rate of the trade is displayed

3.3.13 TES EFP-Idx Trade Entry

The *TES - EFP Index Futures Trade Entry* view (EFP: Exchange for Physicals) is used by two counterparties to enter, modify, inquire, delete and approve an off-book trade for buying/selling an index futures contract or FX futures contract against a previously executed cash transaction. The contract can be entered as simple or flexible instrument.

The view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

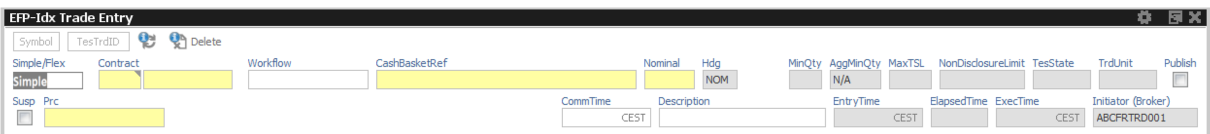


Fig. 101: Screenshot of the TES - *EFP-Idx Trade Entry* view

The view supports the trader to enter meaningful transactions by providing assisting workflows.

Specific input fields are added or disabled for each workflow. Furthermore, more verbose tool tips are displayed when hovering over entry fields.

Please note, some of the fields displayed for the workflows are GUI-only and only visible to the entering user and not saved or disclosed to counterparties. See the field description table below for additional information.

The following assisting workflows are currently available:

- Eurex Quanto (FESQ) Future Reference for Index Future;
- Eurex Total Return Future Reference for Index Future;
- Non-Eurex EFP-I Reference for Index Future and Bond Index Futures (Basket & ETF),
- Trade at Index Close (TAIC)

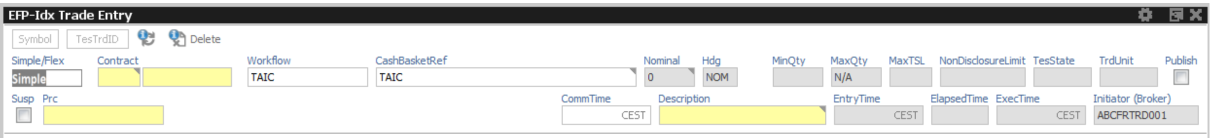


Fig. 102: Screenshot of the TES - *EFP-Idx Trade Entry* view with active assisting workflows *TAIC*

The value of the field *CashBasketRef* defines the details of the cash leg of a *TES EFP Index Futures* trade. The reference identifier is a unique number which allows the identification of the equity cash basket linked to the transaction. The value of the field Nominal defines the equivalent value of the futures leg of a *TES EFP Index Futures* trade and has to be filled in units of one thousand. (Cash basket or (ISIN) exchange traded funds)

The trade information of the futures trade is displayed in the *Trades* view and the *Time & Sales* view.

For more information on the entry requirements of EFP-Idx transactions, please check the corresponding sections in the Contract Specifications of Eurex Deutschland.

TES EFP Index Future Trade Entry specific fields description:

Field	Description
Simple/Flex (button)	Switches entry mode between simple and flex instrument
Contract	Contract identification for the futures contract - for *simple* instruments it consists of product and expiration month and year - for *flex* instruments it consists of product, contract date and settlement method
CashBasketRef	Unique Identification ('TranNo') of the reference trade on a respective underlying reference instrument - for splitted **TAIC trades** the unique reference of the first leg of the trade as *TAIC <ref no>*
Nominal	Equivalent value of the futures leg to be traded (in units of one thousand)
Workflow	Optional field to select one of the following transaction variants for EFP-Idx: • Eurex Quanto • Eurex TRF • Non Eurex EFP Idx • TAIC *– this is a GUI only field to aid the user, neither saved nor shown to counterparty–*
NumTradContr	Number of traded contracts of the FESQ reference transaction - displayed for *Eurex_Quanto* workflow. *– this is a GUI only field to aid the user, neither saved nor shown to counterparty–*
IdxVal	*Index value* in EUR - displayed for the *Non_Eurex_EFP_Idx* workflow *– this is a GUI only field to aid the user, neither saved nor shown to counterparty–*
MinNomValue	*Minimal nominal value* in thousands - displayed for the *Non_Eurex_EFP_Idx* workflow
Hdg	*Hedge type* automatically filled with `NOM` (nominal hedge)
Description	For **TAIC trades** the basis value needs to be entered as +/- XX in basis points, no percentage

3.3.14 TES - EFS Trade Entry

The *TES - EFS Trade Entry* (EFS: Exchange for Swaps) is used by two counterparts to enter, modify, inquire, delete and approve an off-book trade for buying/selling a futures contract against a previously executed plain vanilla swap (interest rate swap, interest rate swaption or equity index swap). The *TES EFS Trade Entry* facility allows participants to enter an off exchange traded exchange for swaps trade to the Eurex system for clearing and settlement purposes.

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

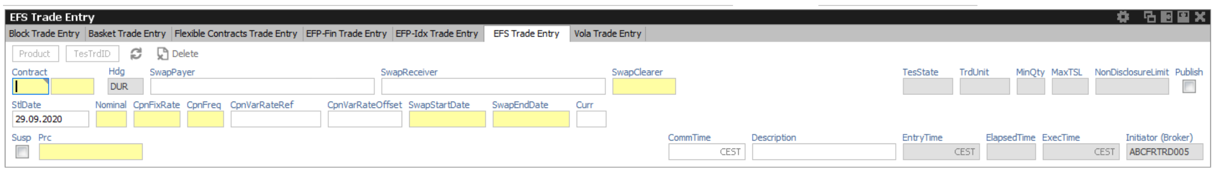


Fig. 103: Screenshot of the *TES - EFS Trade Entry* view

An exchange for swaps trade is defined by the simultaneous exchange of a long/short futures position against a payer/receiver swap position. Future and swap can be of different currencies, i.e. cross currency trades are allowed. The two legs have a comparable sensitivity to interest changes, which is expressed through a hedge ratio based on the duration method `DUR`.

The buyer enters data for the future trade, the TES - EFS cash leg and additional information to the respective data fields.

For more information on the entry requirements of EFS transactions, please check the corresponding sections in the Contract Specifications of Eurex Deutschland.

TES EFS Trade Entry special fields description:

Field	Description
SwapPayer	The identification of the paying customer involved in the EFS swap trade
SwapReceiver	The identification of the receiving customer involved in the EFS swap trade
SwapClearer	The identification whether the swap leg is cleared by Eurex Clearing AG or another clearer
StlDate	The settlement date of the swap trade, has to be greater than the current business date
Nominal	The nominal value of the swap in units of thousand has to be entered
CpnFixRat	The fixed leg coupon rate of the swap
CpnFreq	The fixed leg coupon frequency of the swap
CpnVarRef	The variable rate reference
CpnVarOfs	The variable rate offset has to be entered

StrtDat	The start date of the swap - its value must be greater than or equal to the settlement date
EndDat	The end date of the swap
Contract	The contract of the future
Qty	The quantity of the trade
Prc	Price of the trade - only multiples of the tick size of the future are allowed
Hdg	Hedge type of the trade, always filled with value `DUR`(duration hedge)
Curr	Displays the currency of the future

3.3.15 TES - Vola Trade Entry

The *TES - Vola Trade Entry* allows the user to enter, modify, delete and approve off-book TES vola trade futures contracts based on pre-negotiated option trades. The Vola trade executed on the futures contract between the same counterparts is expected to offset the delta of the existing options trade.

The traded futures must be or must have the same underlying than as the traded options passed in reference in order to get a Delta Neutral position. (For interest rate options, the future contract must be the underlying of the options contract).

This view is part of the *T7 Entry Service* view, supporting the entry of TES trades between two or more involved parties. Please refer to chapter *3.3.8 Eurex T7 Entry Service* for a description of functions commonly available within the *T7 Entry Service* views.

The product ID (*Product* field) and transaction number of the options trade (*OptTranNo* field) cannot be entered by hand. Please select the options trade in your *Trades* view or *TES Trades* view and press the *Add Vola Trade* button:

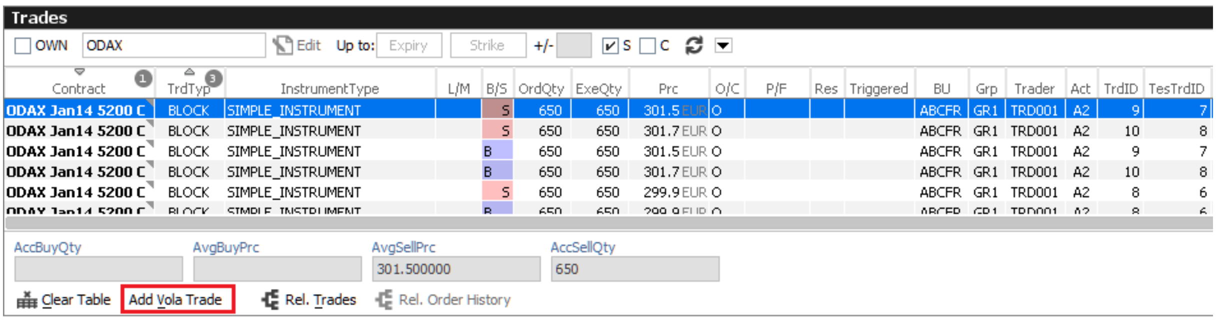


Fig. 104: Screenshot illustrating how to start a vola trade entry

A TES vola trade is an off-book arranged futures trade to offset the delta of an existing options trade (on-exchange or arranged off-book) between the same counterparts.

The *TES - Vola Trade Entry* view enables traders to enter TES vola trades negotiated outside the system, for clearing and settlement purposes. Trades are forwarded to the exchange's clearing and settlement systems for settlement (i.e. perform delivery and regulate cash). The TES vola trade is termed “open” until it is approved by the counterpart and expires if it remains unapproved within a time frame defined by Eurex (currently 30 minutes). The initiator of the trade enters one side (buy or sell) of the trade; the counterpart adds the other side (sell or buy), and approves the trade.

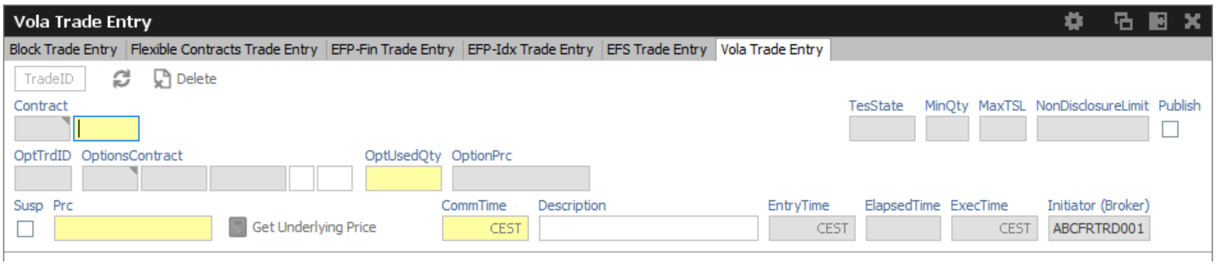


Fig. 105: Screenshot of the *TES - Vola Trade Entry* view.

The yellow warn signs indicate that the corresponding options trade has not yet been specified in the *Trades* or *TES Trades* view. Please select an options trade there and press the *Add Vola Trade* button.

Using the *Add Vola Trade* button on a trade from the *Trades* view for on-exchange trades, and on the *TES Trades* view for TES trades, the *TES - Vola Trade Entry* can be prefilled with the correct details, and need to be prefilled that way.

TES Vola Trade Entry may base on a TES Block trade or Eurex EnLight trade.

Please note that multilateral trades as well as on-exchange trades are currently not supported to be used as the pre-negotiated option trade.

TES Vola Trade Entry special fields description:

Field	Description
Contract	The contract information of the future has to be entered
OptTrdID	The trade number of the pre-negotiated options trade
OptionsContract	The pre-negotiated options contract
OptUsedQty	The quantity of the pre-negotiated options trade to be used
Prc	The price of the trade - only multiples of the tick size of the future are allowed
GetULPrice	Retrieves the underlying price of the options contract

3.3.16 Eurex EnLight, the selective RFQ Service

Eurex EnLight is the *Selective Request for Quote* service to negotiate off-book transactions electronically in the T7 trading system. The Eurex Trader GUI implementation of Eurex EnLight is the reference implementation of this Request for Quote service. It comprises a set of use-case tailored GUI views that interact with each other. To use those views most efficiently Eurex EnLight desktop templates have been created for both requester and responder. It is strongly recommended to use these templates as they offer the best user experience for the Eurex EnLight workflow. The Eurex EnLight desktop templates can be chosen from menu *Application/Desktop Templates*.

Depending on the perspective of the user, the starting point differs:

The *Eurex EnLight Requester* will start from the *Eurex EnLight Requester view* to create a new Eurex EnLight Request and add one or more respondents. Respondents who are excluded from Eurex EnLight can not be added (→ 2.6.5 Counterparty and respondents).

The *Eurex EnLight Respondent* on the other hand would start with the *Eurex EnLight Responder view* to check for any currently running or newly incoming Eurex EnLight requests. Only requests from *Eurex EnLight Requester* who are not excluded from Eurex EnLight will be shown (→ 2.6.5 Counterparty and respondents).

As it is expected to have more respondents than requesters, the Eurex EnLight Responder is considered the main view of the whole Eurex EnLight service in the GUI, and for that reason we will start with that view.

Definitions and Abbreviations

Term	Description
Eurex EnLight Request	Eurex EnLight Request for Quote is sent by the requester to get quotes from respondents.
Eurex EnLight Negotiation (Event)	This is the name of the lifecycle of an Eurex EnLight Request.
Eurex EnLight Requester	The user who starts the Negotiation Event and sends an Eurex EnLight is the requester.
Eurex EnLight Respondent	The user(s) to whom the Eurex EnLight Request is targeted to by the requester.
Eurex EnLight Quote	A quote sent by the respondents in response of the Eurex EnLight Request.
Eurex EnLight Deal	The Eurex EnLight requester may target a specific Eurex EnLight Quote using an Eurex EnLight deal.
Eurex EnLight STP	Eurex EnLight Straight-Through-Processing, the default workflow for Eurex EnLight. A finalized EnLight Deal automatically results in a legally binding Eurex TES Trade which in turn is automatically approved & executed.

Ownership

The T7 user level group concept of User, Head Trader and Supervisor user also applies to Eurex EnLight. This means that a Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

The ownership however does not change.

Visibility

A Head Trader of the same user group or a Supervisor user of the owning user's business unit is allowed to view or perform actions on an Eurex EnLight Request, which is currently owned by different trader within that user group or business unit, granted that such user has the correct entitlement.

Timer // Possible timer deviation

Throughout Eurex EnLight processing, several timer are used to e.g. control the duration of a negotiation or to count down transfer times.
In the rare case that the local clock of the trader's machine and the T7 server clock are deviating, Eurex EnLight timer might deviate as well from the original set duration. Clocks who are just running in different time zones are NOT affected.

3.3.17 Eurex EnLight Responder

The *Eurex EnLight Responder* is the core component and the starting point of the Eurex EnLight functionality from the viewpoint of respondents. Respondents can see all currently available Eurex EnLight Request for which the logged in user has been chosen as a respondent. Only requests from *Eurex EnLight Requester* who are not excluded from Eurex EnLight (→ 2.6.5 Counterparty and respondents) will be shown. The respondent can check the status and details of any already sent quote, and can see the top of messages in the context of an Eurex EnLight request.

Responders might take part in anonymous negotiations, where neither requester nor respondent identity is being disclosed thoughout the RfQ negotiation. Furthermore, respondents can be chosen as smart respondents by the requester, based on specific ranking criteria depending on their existing quoting behavior like e.g. quote volume, responding time and responding rate. Please refer to 3.3.19 Eurex EnLight Request Details, subchapters *Eurex EnLight STP* and *Smart Respondents* for more details.

The Responder view is dynamically updated. The following screenshot illustrates the Eurex EnLight Responder type of GUI view:

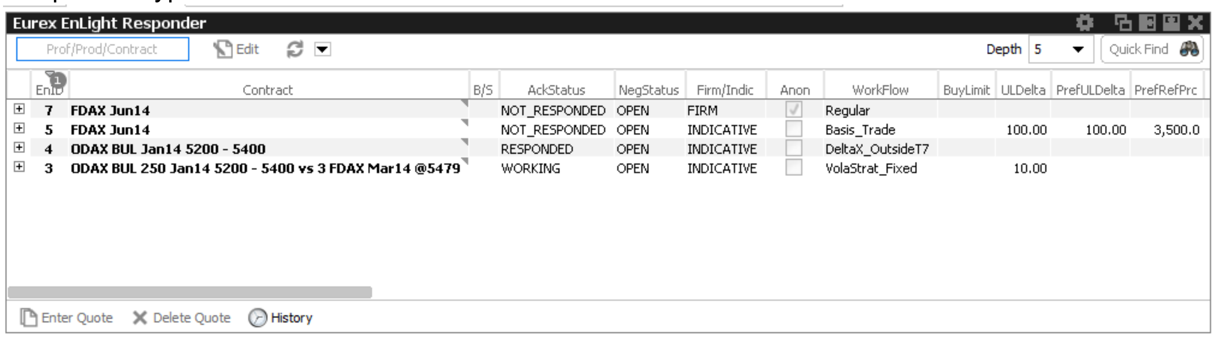


Fig. 106: Screenshot of the Eurex EnLight Responder

The view displays data in two levels of depth:

- Level 1: The list of all currently running Eurex EnLight requests for which the logged in user is chosen as a respondent, together with any potential quote that might be submitted by that respondent.
- Level 2: The quote history for the selected Eurex EnLight request, the most recent quote is shown at the top of the list.

The maximum depth in display of level 2 can be directly controlled in the view via the Depth control.

Incoming Eurex EnLight Requests are displayed automatically. Please check also the section about Eurex EnLight Alerts (→ 3.3.25 Eurex EnLight Alerts), since a default Eurex EnLight Alert is already set up by default as a convenience for the user. This Eurex EnLight Alert notifies the Eurex EnLight respondent about any incoming new Eurex EnLight request.

Eurex EnLight Requests are displayed as long as they are active. Once the Eurex EnLight Quote has been matched, its Status changes. Eurex EnLight deals as a result of matched Eurex EnLight Quote are displayed in the Eurex EnLight deals view. This is also the case for pending Eurex EnLight deals which require to be confirmed by the Eurex EnLight Respondent in order to become final.

Eurex EnLight Requests which are set to a Closed state - either by manual action or when a session expires - are removed from this view.

Functions provided on the Eurex EnLight Responder:

- The Eurex EnLight Request from the perspective of the respondent features a timestamp. This timestamp is used to highlight requests that are '*hot*'. An already existing Eurex EnLight Request that becomes *hot* again indicates, that the requester has changed parameters of the request, or wants to a see an updated quote from the respondent (or both). It is also possible to pick the Time column as a sort criteria in the table.

Available actions on the Eurex EnLight Responder:

Action	Description
Enter Quote (Double Click)	Opens the Eurex EnLight Quote Entry.
Delete Quote	Deletes the Eurex EnLight Quote. The respondent can delete the own quote as long as it is active i.e. not deleted by Eurex EnLight. Both quote sides as part of the Eurex EnLight Quote are deleted at once. When quote is deleted and the Eurex EnLight Negotiation Event is still 'Open', the respondent can enter a new quote again.
History	Opens the Eurex EnLight Response History view

Available filter fields on the Eurex EnLight Responder:

Field	Description

Profile/Product/Contract	The profile, product or contract filter.
Depth	Controls the number of level 2 rows in the table

Available fields of the Eurex EnLight Responder table level 1:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester. For complex instrument the string representation is shown. The full complex instrument leg definition is displayed via a mouse over effect.
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
B/S	The side of the Eurex EnLight request, as shown by the requester.
NegStatus	Status of a negotiation, e.g. • **Open:** The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. • **Closed:** The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. • **Suspended:** The Eurex EnLight Request has been entered outside Eurex Trader GUI and has to be completed before it can be activated (submitted). • **Expired:** The defined duration for the Eurex EnLight Request has run out and the negotiation is deactivated. *Display only*
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.
Anon	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
RefPrc	Underlying reference price.
PrefULDelta	Preferred Underlying Delta value.

OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
SellLimit	The bid price of the Eurex EnLight request, as shown by the requester.
BuyLimit	The ask price of the Eurex EnLight request, as shown by the requester.
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	Quoted Underlying reference price.
ULDelta	Quoted Underlying Delta value.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
NegExpiry	Due time displayed as timestamp after which the *Eurex EnLight STP* session expires. May be specified by Requester or exchange defined value is used.
NoOfRespondents	Number of Respondents involved in Negotiation. Shown only if Requester has activated it.
Requester	The user name of the requester. *Display only*

EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
RequesterLegalName	Legal name of requester
Respondent	The Eurex EnLight request can be targeted to various users. The same user can't be targeted multiple times in the context of an Eurex EnLight negotiation. For every respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight request additional respondents may be added but existing ones can't be removed by the requester.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
LstUpdTime	Timestamp of the last change by the responder.
LstDealPrc	Price of the last Eurex EnLight deal
LstDealQty	Quantity of the last Eurex EnLight deal
LstDealTime	Time of the last Eurex EnLight deal
TRR	Requester's Trade to Request Ratio. Displayed to responders for anonymous RfQ only.
TQR Value	*Trade-to-Quote Ratio* value. Reflects the relation of finalized trades to submitted quotes of a respondent.
TQR Rank	*Trade-to-Quote Ratio* rank. Reflects TQR ranking among all respondents.
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
Pull-InCntDown	Time left until quote expires.

Available fields of the Eurex EnLight Responder table level 2:

Field	Description
EnID	(Identical to level 1, but not displayed)
Contract	(Identical to level 1, but not displayed)

QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
B/S	The buy or sell side of the Eurex EnLight Request.
Status	(Identical to level 1, but not displayed)
Firm/Indic	(Identical to level 1)
Anon	(Identical to level 1)
RefPrc	(Identical to level 1, but not displayed)
PrefULDelta	Preferred Underlying Delta value.
OpenQty	(Identical to level 1, but not displayed)
SellLimit	(Identical to level 1, but not displayed)
BuyLimit	(Identical to level 1, but not displayed)
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	quoted Underlying reference price.
ULDelta	Quoted Underlying Delta value.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
NegExpiry	(Identical to level 1)
Requester	(Identical to level 1, but not displayed)
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
Respondent	(Identical to level 1, but not displayed)

EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
LstUpdTime	Timestamp of the last change by the responder.
LstDealPrc	Price of the last Eurex EnLight deal
LstDealQty	Quantity of the last Eurex EnLight deal
LstDealTime	Time of the last Eurex EnLight deal
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
TRR	Requester's Trade to Request Ratio. Displayed to responders for anonymous RfQ only.(Identical to level 1, but not displayed)
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.
ContractDate	Dedicated contract date of the instrument

3.3.18 Eurex EnLight Requester

The *Eurex EnLight Requester* view is the starting point for the Eurex EnLight functionality from the viewpoint of an Eurex EnLight requester. The view serves as a quick overview of all currently running Eurex EnLight requests that have been submitted by that broker or that are visible to that broker. Staged negotiations, i.e. RfQ whose primary characteristics were defined outside Eurex Trader GUI, are listed with a dedicated *NegStatus* 'suspended' to mark them as such. More details explained in 3.3.19 Eurex EnLight Request Details.

From the *Eurex EnLight Requester* view, the most interesting functions are the *Add Eurex EnLight* and *Details* actions, which lead to the *Eurex EnLight Requester Details* view, which is the core Eurex EnLight functionality used by Eurex EnLight requesters. A new Eurex EnLight request can be started from there, or an existing one can be tracked or maintained there.

The Eurex EnLight Requester view has also a link to the Eurex EnLight Request *History*, which provides the history of all past Eurex EnLight requests of the current business day. Apart from audit purposes, the history can be used to start a new Eurex EnLight request on the basis of a historic one, which is then used as template.

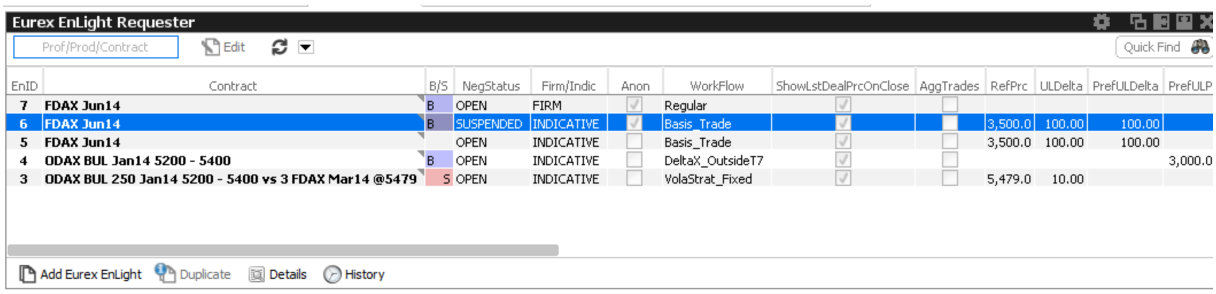


Fig. 107: Screenshot of the Eurex EnLight Requester view

Available actions on the Eurex EnLight Requester view:

Action	Description
Add Eurex EnLight	Opens the Eurex EnLight Request Details view.
Duplicate	Opens the Eurex EnLight Request Details view, the selected request will be used as template for the creation of a new Eurex EnLight request.
Details (Double click)	Opens the Eurex EnLight Request Details prefilled, allows to make modifications to the Eurex EnLight Request.
History	Opens the Eurex EnLight Request History to show a history log of all past Eurex EnLight requests that are not currently active.

Available filter fields on the Eurex EnLight Requester view:

Field	Description
Product/Contract/Profile	The traded contract.

Available fields of the Eurex EnLight Requester table:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester.
B/S	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open. Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.

NegStatus	Status of a negotiation, e.g. • **Open:** The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. • **Closed:** The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. • **Suspended:** The Eurex EnLight Request has been entered outside Eurex Trader GUI and has to be completed before it can be activated (submitted). • **Expired:** The defined duration for the Eurex EnLight Request has run out and the negotiation is deactivated. *Display only*
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.
Anon	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
ShowLstDealPrc-OnClose	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
RefPrc	Underlying reference price.
ULDelta	Preferred Underlying Delta value.
TotalQty	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
MySellLimit	The preferred price of the Eurex EnLight Request. Half ticks are supported.
MyBuyLimit	The preferred price of the Eurex EnLight Request. Half ticks are supported.

NegExpiry	Due time displayed as timestamp after which the *Eurex EnLight STP* session expires. May be specified by Requester or exchange defined value is used.
StartTime	Start time of the Eurex EnLight Request.
ReportID	A request report ID which can be used for in-house purposes.
SubmittingTrader	Submitter of a suspended (staged) negotiation
RequesterBU	Name of Business Unit the requester belongs to. *Display only*
Requester	The user name of the requester. *Display only*
LstUpdTime	Timestamp of the last change by the requester.
RequesterGrp	Name of user group inside the business unit the requester belongs to. *Display only*
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
BestQuoteBidQty	Quantity of best Bid Quote
BestQuoteBid	Limit of best Bid Quote
BestQuoteAsk	Limit of best Ask Quote
BestQuoteAskQty	Quantity of best Ask Quote
TRR	Requester's Trade to Request Ratio. Displayed to responders for anonymous RfQ only.
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.
LockSide	Indicates whether the side was locked by the submitting trader
LockBidPrc	Indicates whether the bid price was locked by the submitting trader
LockAskPrc	Indicates whether the ask price was locked by the submitting trader
LockTotQty	Indicates whether the total quantity of was locked by the submitting trader
ContractDate	Dedicated contract date of the instrument

3.3.19 Eurex EnLight Request Details

The *Eurex EnLight Request Details* is the basis to start an Eurex EnLight Negotiation Event workflow. For a first introduction to this rather complex view, the most important features are listed briefly below. They are all explained in greater detail throughout the whole section.

The upper entry area of this view for specifying new or displaying existing Eurex EnLight requests features:

- an strategy wizard (and -selector) for fast and comfortable entry of simple and complex instruments
- user definable favorites for frequently used products and strategy types
- checkbox controlled negotiation workflows like *Working Delta*, *Delta Exchange outside T7*, *Fix Ref and Delta* or *BasisTrade*.

The upper right hand area displays helpful supportive data for the Eurex EnLight negotiation such as status data, quantity thresholds and the TRR value, i.e. Requester's Trade to Request Ratio. The TRR value will be displayed to repsondents only for anonymous negotiation.
Please note the editable fields and timer fields:

- *BuySideUserInfo* to optionally disclose BuySide info to individual or all respondents using the *show* command from the respondent table,
- *ChargeID* to optionally disclose information about involved third party platforms using the *show* command from the respondent table,
- *ReportID* to enter a ID for inhouse purposes,
- *NegExpiry* to optionally define after what time a negotiation expires,
- *TransferIn* to display a countdown time until when an Eurex EnLight deal will be transferred.

The middle section of the view supports the requester in specifying further details of the negotiation request:

- Embedded display of CLOB values (*C*entral *L*imit *O*rder *B*ook), showing outright and implied data for chosen instrument. CLOB data is only calculated (and shown) if the entered strategy is valid and has been verified by the system, which is triggered when the Lock symbol of the strategy wizard is closed . A click into CLOB data opens an external, prefilled *Order Entry*
- Essential attributes of the negotiation requests:
  - *Susp*ended flag: If ticked, the RfQ has been entered outside Eurex Trader GUI and has to be completed before it can be activated (submitted);
  - *Firm/Indicative* flag: Eurex EnLight deal is final when submitted or can be updated before being final;
  - Information on *Side*, *Quanity* and *LstDeal* data;
  - *Anon* flag to start an *Eurex EnLight Anonymous STP* (more details in sub-chapter *Eurex EnLight Anonymous STP*)

- *Show RespondentCount*: disclose total number of respondents.
- *ShowLstDealPrcOnClose*: Last deal's price, quantity and time will be disseminated to all respondents in case an automatic closing of the negotiation is triggered, i.e. when the negotiation quantity is fully executed.
- *AggTrades*: If ticked, the responders are entitled to quote below the *Enlight Minimum Quantity* . Incoming quotes with same bid/ask value are aggregated until at least *EnMinQty* is reached. Thus an resulting Enlight Deal will consist of several quotes from several respondents. Such deals can't be rejected.
  Feature *Aggregate Trades* is setup dependent, i.e. the negotiated product must be entitled for it.

The lower area of the Request Details view focuses on respondent related information and features. Main part here is the *respondent table* which displays quoting activity in real time and provides features like

- (requester) preferred values for Bid and Ask and Underlying Price and -Delta
- display of Top-of-Book (ToB) values of all received quotes
- adding a **best** Eurex EnLight deal by clicking in a Bid/Ask cell of the ToB line
- adding a Eurex EnLight deal by clicking in a Bid/Ask cell of a responder's quote
- *show*/*hide* command to toggle disclosing sensitive data of an Eurex EnLight request to respondents, e.g. side, quantity, BuySideUserInfo, ChargeID
- *pinning* - indicate good quotes by a coloured pin icon
- *Requote request (RQ)* action shortcut for individual respondent or all respondents at once (top RQ icon in table)
- *Requote request reacted (RQR)* checkbox - if ticked a requote request has been fulfilled
- *Page* - start a chat with an active responder
- *Info* column which gives a quick overview of what information has (not) been disclosed
- *autohide columns* containing 'shown' data - can be made visible again like any other GUI column

Furthermore, the view allows to define and save frequently used respondents, as well as choose *smart respondents* (if needed) before submitting the negotiation.

If the *Eurex EnLight Request Details* view was opened by the Add Request action from the Eurex EnLight Requester view, a new Eurex EnLight Request can be started by filling the mandatory details for a Eurex EnLight request, add one or more respondents (*MinNoResp* is validated only during hit quote) and then submitting this request. If entering any complex strategy the user is supported by a strategy wizard. Clicking the familiar strategy type icon opens the wizard as a space-saving popup. This wizard validates the user entries against strategy definitions and is suggesting the best fitting strategy while the user simply clicks on expiration months and strikes (where applicable) of a chosen product. More on how to enter a strategy and details to the *lock* symbol are outlined further down below.

It is also possible to have an existing Eurex EnLight Request as template for the creation of a new Eurex EnLight request. In that case that request on the Eurex EnLight Requester view need to be selected before clicking the *Duplicate* button. That request is then used as a template for the creation of a new request. It is also possible to just use the Duplicate Request action from the Eurex EnLight Request Details view to duplicate the currently open request.

If the Eurex EnLight Request Details view was opened via the View Details action of the Eurex EnLight Requester view to open an already existing Eurex EnLight request, that Eurex EnLight Request can then be updated on this view via the *Modify* action, or via the Add Respondent actions (Remove Respondents is not possible for an existing Eurex EnLight Request). The Eurex EnLight Request can be modified any time the Eurex EnLight Request is Open.

Strategies

To enter a strategy you have several ways of doing so:

- Open the strategy wizard popup and choose one of the predefined favorites for products and strategy types to the left and above the Leg entry boxes;
- Within the open strategy wizard popup, either
  - right-click in the *Strategy box field* or
  - simple click on the strategy type icon

  to bring up a list of strategy and select from it (typing letters displays matches);
- Entering the strategy 'free-hand' in the leg- and strike price boxes.

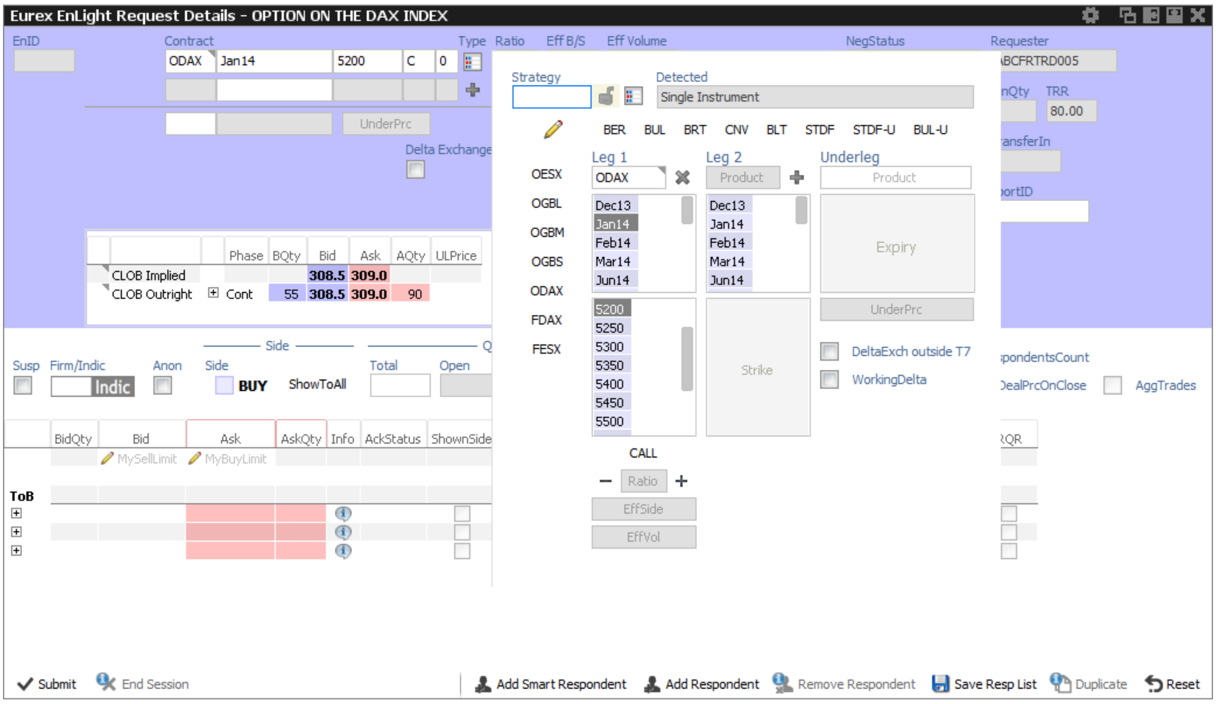


Fig. 108: Screenshot of the Eurex EnLight Request Details view with Strategy wizard popup and filled CLOB display

The predefined products and strategy types can be edited using the pencil icon. First click on the icon enables editing, second click will save made changes. Clicking a favorite strategy types locks the strategy for entry.

If a strategy type has been entered in the *Strategy* field or selected from its pop-up list, closing the Lock icon by clicking it triggers a strict validation of expiration months and strikes (if applicable) according to the corresponding strategy definition. Consequently, the strategy wizards only allows clicks in expiration months and strikes which are valid for the locked strategy. The lock symbol will be set automatically if a product and strategy type has been chosen from the favorite list. After a strategy entry has been completed, Eurex EnLight strategy normalisation follows the same rules as for the familiar normalisation rules for TES strategy entry.

When entering a strategy free-hand the wizard tries to guess the strategy based on the user input, including buy / sell sides. If the user gets stuck, a click on *Reset* resets all data entered. Less radically, the user can simply unlock the entered strategy by clicking on the closed Lock icon. Obviously a user can switch to any other of above described entry methods.

Please note, if a strategy was successfully entered, the defined strategy will be automatically created in the market as well as soon as the negotiation is submitted. The only exception is a negotiation on a vola option strategy with 'negotiate underlying'.

Eurex EnLight Negotiation patterns

When a requester enters a negotiation request, several optional negotiation patterns are offered which slightly change the *Eurex EnLight workflow*. These negotiation patterns are activated by ticking checkboxes next to the strategy. What checkboxes are displayed by default, depends on the chosen instrument and strategy type.

Following patterns can be activated:

- *Fix Ref and Delta*: underlying price and delta are provided by the requester and cannot be negotiated (default for OVS, NOVS).
- *Delta Exchange outside T7*: underlying price is used as a external reference and can be negotiated.
- *WorkingDelta*: requester must provide underlying price in an EnLight transaction which can be finally hedged by respondents just before fully committing to the deal (non-OVS only).
- *BasisTrade*: Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).

The checkboxes to indicate a particular negotiation pattern are visible only in the *Requester Details* view. For respondents and in table views the specific Eurex EnLight workflow is denoted in the *Workflow* column.

Negotiation pattern - Working Delta

The *Working Delta* negotiation pattern is applicable only for options (Equity, Equity Index and Fixed Income). When this negotiation pattern is selected by the requester, the underlying price is mandatory for the requester and cannot be updated by the responder during the negotiation itself. Once a deal is set to working mode, the responder might update the underlying price and option quantity. This is handled by using the actions *Hedging / Update* before finally confirming the deal. For more details please see description of the *Eurex EnLight Deal* view.

Negotiation pattern - BasisTrade

The *Eurex EnLight BasisTrade* negotiation pattern allows an Eurex EnLight workflow for outright futures trading on single instruments. The Eurex EnLight BasisTrade functionality is only available for indicative workflow.

Essential *Eurex EnLight BasisTrade* facts in brief:

- The Delta value is fixed to 1 (100%) thus not being displayed.
- The requester initiates the negotiation by checking the *BasisTrade* flag and a preferred reference price.
- The respondent may answer to the RfQ by sending a quote with mandatory reference price, BasisBid, BasisAsk, BidQty, AskQty.
- The actual Bid and Ask price is calculated as sum of the reference price and the BasisBid or BasisAsk value.
- When the Eurex EnLight deal status is *Hedging*, the respondent may provide a new reference price and/or a new futures quantity. The new futures price is calculated based on the reference price:
  - New future price = New reference price + basis

Eurex EnLight Straight-Through-Processing

Eurex EnLight STP is the default Eurex EnLight workflow such that a finalised Eurex EnLight Deal is automatically converted into an legally binding TES Trade which in turn gets automatically approved and executed. Automatic approval and executing of the resulting TES trade only happens if all conditions for that are met. Anonymous negotiations are possible, see further below.

Please find all details in the separate sub-chapter further below.

Essential *Eurex EnLight STP* facts in brief:

- Every Eurex EnLight negotiation is processed as *Eurex EnLight STP* negotiation.
- Involved requester and respondent(s) must be active users and having assigned the TES Approve resource for the corresponding product.
- A *Eurex EnLight STP* negotiation expires automatically after a product specific expiry time. This is controlled by a *Negotiation Expiry timer* ("NegExpiry"). Requester may define an own time range which must not exceed the predefined value. All respondents are informed about the current due time of expiry.
- An EnLight deal needs to be FINAL before being automatically converted into a TES trade and subsequently being approved and executed without any manual intervention in between. If a Deal status is still PENDING, it can be canceled from either side while being FINAL it can only be canceled by mutual agreement. When the Eurex EnLight negotiation is run as *Indic*ative, a *DealExpiry timer* is activated when submitting the deal. During this expiry period the deal must be confirmed or expires automatically.

- An *TransferTime* system parameter defines a timely delay between a finalised Eurex EnLight deal and the begin of the TES Trade approval and execution. The TransferTimer starts only if the *NegExpiry timer* has been elapsed or the requester clicked *End Session* button to speed up triggering the transfer of the deals.
- MIFID information needs to be provided both in *Eurex EnLight Quote Entry* and *Eurex EnLight Deal Entry*
- The requester may optionally fill the *BuySideUserInfo, ChargeID* and disclose it to selected or all respondents using the *show* command from the respondent table. The field can be modified as long as the negotiation is running.

Eurex EnLight Anonymous STP

This feature enables requesters to create anonymous Eurex EnLight negotiations where neither requester's nor respondent's identity is disclosed during a negotiation.

Essential facts to *Eurex EnLight Anonymous STP* in brief:

- *Eurex EnLight Anonymous STP* is initiated by ticking the *Anon* flag.


- Responders are not anonymous to the requester before the RfQ has been sent out
- Respondents get reordered in respondent table when RfQ has been sent out
- The threshold value *TRR - Trade to request ratio* indicates the requester's intent to trade, based on historical behavior. The higher the ratio, the higher the intend to trade and thus the better the price received.
  - Opt-out possible: Admin users of a BU can put traders on a Black List thus exluding them from *any* anonymous negotiations or only from negotiations from requesters with a certain (low) TRR (rf. 4.3.11 Eurex EnLight TRR Threshold List)
- Adding of respondents after the RfQ has been submitted is possible
- Actual user ID gets replaced with "Anon-xx" after RfQ has been submitted (xx being consecutive number); and all information exchange is based on those anonymous identifiers.
- BuySide user information and ChargeID data may be disclosed to respondents similar to an normal *Eurex EnLight STP* .
- Identity of involved counterparties is not disclosed on views outside the EnLight workflow, e.g. TES View.
- Anonymous respondents cannot be copied when when duplicating a negotiation.

A requester may enter an Eurex EnLight negotiation outside the GUI, specifying only few basic data of the RfQ. Such a negotiation has the status SUSPENDED that is indicated by an ticked checkbox *SUSP* in this view. To submit such a negotiation,

- all entered data needs to be validated,

- possibly missing data needs to be added,
- the *SUSP* checkbox needs to be unticked.

CLOB data display

Eurex EnLight Request Details features an inside market data display which shows available bid/ask order data within this Eurex EnLight view as soon as a single instrument has been enter or a strategy has been entered AND was verified by the system. Verifying strategies are triggered by closing the lock icon of the strategy wizard .

Specifically, one line displays *CLOB outright* values for the given instrument (or strategy) if orders for it exist in the market.

A second line *CLOB implied*, calculates implied prices by considering Best Bid/Best Ask of each leg. Neither the size of the quote nor the depth of the book are taken into account. Again, for strategies data can only be displayed, if the strategy has been verified by the system.

A click into *CLOB Outright* opens a prefilled *Order Entry*. When clicked into TopOfBook, limit and quantity is prefilled, otherwise quantity is left empty. For *O*ption *V*olatility *S*trategies no CLOB data at all is displayed.

Respondent table, *smart respondents* & user favorites

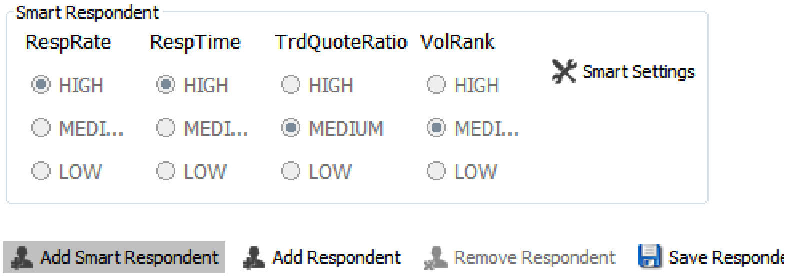
Looking at the lower area, the Eurex EnLight Request Details view features the *Respondent table* that displays data in two levels of depth, the display structure is similar to that of the Eurex EnLight Responder:

- Level 1: The list of currently defined Eurex EnLight respondents together with any potential quote that might be submitted by that respondent.
- Level 2: The quote history for the selected Eurex EnLight respondent, the most recent quote is shown at the top of the list while expired quotes are greyed out.

Respondents can easily be added to or removed from the Eurex EnLight Request using *Add/Remove Respondent* button, as long as the request has not been applied. *Adding* respondents is possible after a standard negotiation has been started.
By clicking on *Add Respondent* both previously saved Favorite Lists and registered respondents will be shown.

Ticking the *ProdFav checkbox* saves the respondent for the chosen product so whenever the same product is used, this respondent will be added automatically. When all respondents have been added a *Favorite List* can be created by clicking *Save Resp List* and entering a list name. Such *Favorite Lists* will appear whenever a new Request Details view is opened. To rename a saved list just click the pencil button once. A second clicks finishes renaming.

Requesters can add smart respondents to the negotiation by clicking the same-named button or by defining the needed values via the properties setting of the view. When hovering over the button, following panel gets displayed (actual settings may vary):



Smart respondents are categorized based on historic trade (quoting) data and their behavior on

- the *Responding rate*;
- the *Responding time*;
- the *Ratio of Quotes*;
- the *Quote volume*

For all of the above the ranks LOW, MEDIUM and HIGH can be chosen by the requester.

Respondents who are excluded from Eurex EnLight can not be added (→ 2.6.5 Counterparty and respondents) and thus will not appear in pop-up dialog or when applying previously saved Eurex EnLight Favorites List for entering respondents. The user can view and maintain saved Favorites List as described in 2.6.5 Counterparty and respondents. Once a Eurex EnLight request is submitted, respondents cannot be removed anymore, but it is still possible to delete that request as a whole and enter a new one.

The first row of the respondents table contains requester's preferred values for Bid and Ask values and Underlying price and -delta (and the *Request Requote All* icon). Cells for Underlying data are only visible if a Vola Strategy has been entered and *Fix Ref and Delta* has not been ticked. Editable cells are indicated by a pencil icon. The *ToB* line displays the best quote of all yet received and active ones. The respondent table features various actions via the context menu and via action shortcuts displayed on every respondent line. When right clicking into the table, several show commands can be choosen. Hovering over the action shortcuts displays more details on its purpose.

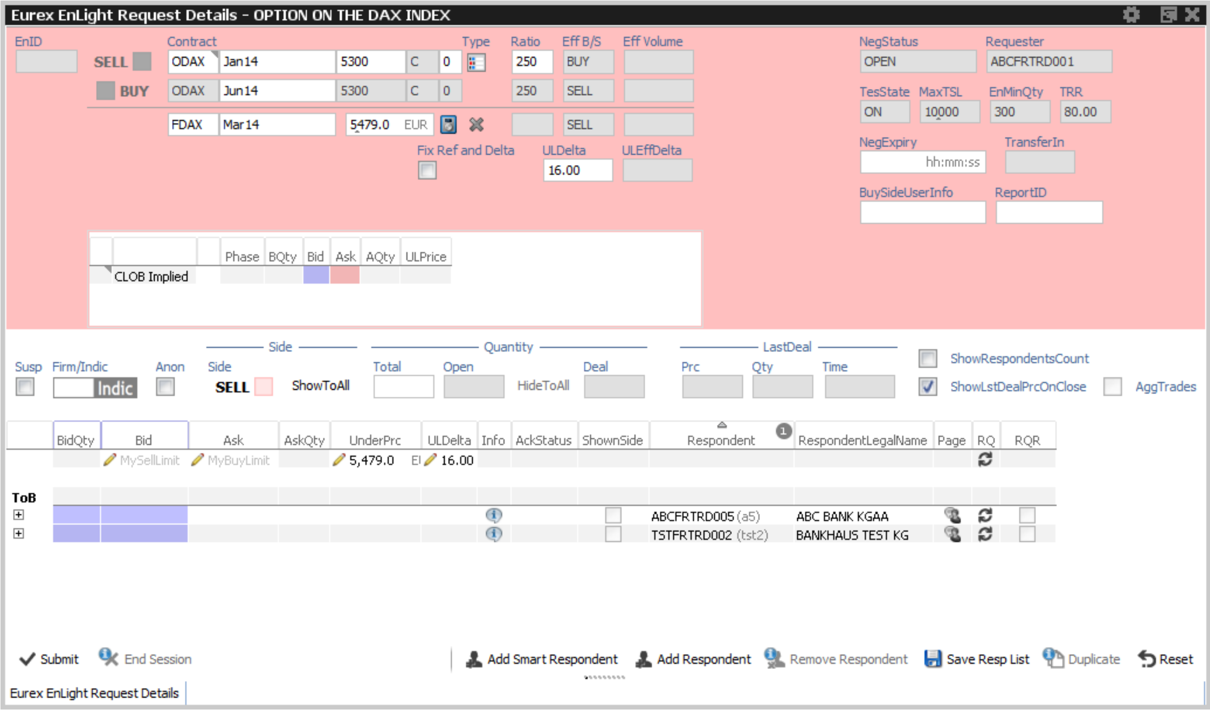
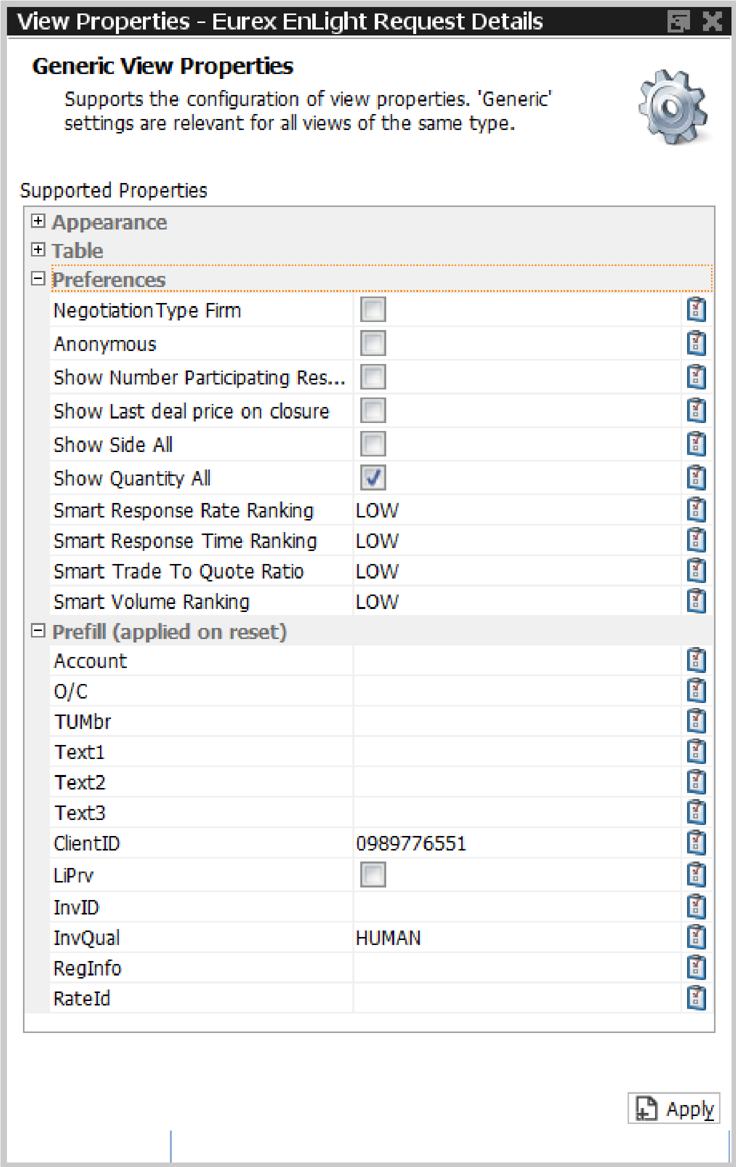


Fig. 109: Screenshot of the Eurex EnLight Request Details for a Vola strategy when UL and Delta should be negotiated

Once a request has been submitted, individual data can be disclosed to one, some or none respondents, depending on the overall defined compliance parameter (→ 4.3.12 Eurex EnLight Compliance Parameter). To disclose the desired values, one or more respondents lines must be selected and *show* command executed by right-clicking on a selected line. *Show* can only be executed for data already entered for this Eurex EnLight Request. For example, as long as no *TotQty* (Total Quantity) has been entered, no *Show Quantity* is available. For *Eurex EnLight Anonymous STP* , only respondents who sent a quote or started a chat can be chosen for *show* .

Please note, if the requester modifies any data which has been shown to respondent(s), those modifications are not disclosed automatically again. Rather, *show* has to be executed again for every changed item.

Show Quantity/Side All setting can be predefined in properties setting of Eurex EnLight Request Details view. Those two are respondent specific and are applied upon adding of a new respondent. When the requester changes the properties after a respondent was added, changes are not re-applied to already listed respondents.



Currently available properties for Eurex EnLight Requester Details view to customize essential negotiation and clearing data for negotiations.

By using *show* command, **Pinning** feature gets activated. It is a visual help to easily detect active quotes which fulfil requester's target values. Only if *Show ... All* is chosen from context menu, Pinning gets activated for all responders.

When *Pinning* is active, a pin icon will appear in the respective respondents cells. A grey pin indicates that no response or a response with a value worse than the preferred target has been received. A red pin indicates that a response with a value equal or better than the preferred target has been received.

Incoming Eurex EnLight Quotes as response to an existing Eurex EnLight Request are displayed automatically and highlighted with grey or red pin if *Pinning* of the respective data item (see above) has been activated. The quote with best bid/ask value is displayed in a ToB line above all respondent's quotes.The requester may freely change the sort order just by clicking on the column header. However, the default sort order brings the best active quote offers to the top.

To start **adding a deal** the requester clicks on the quote price cell of the fitting side in respect to the negotiations side which opens the *Eurex EnLight Deal Entry* view.

If eventually at least one deal has been created for a given request, the Eurex EnLight Deals view get embedded at the bottom, providing a quick overview of the Eurex EnLight deal data (e.g. transfer timer) of the current negotiation and possible action with them. This embedded view can be switched between *Eurex EnLight Deals* and *Trades* view by clicking the grey triangle shaped arrows.

For more details on the Eurex EnLight deals to 3.3.24 Eurex EnLight Deals and 3.3.23 Eurex EnLight Deal Entry.

Please make sure to check also the section about Eurex EnLight Alerts (→ 3.3.25 Eurex EnLight Alerts), since some default Eurex EnLight Alerts have been already set up and activated as a convenient support for both requester and respondents. For example, an Eurex EnLight Alert which notifies the Eurex EnLight requester about any incoming Eurex EnLight Quote, may be helpful.

Clearing and MiFID fields display When a request has been submitted, an extra line displaying fields for Clearing and MiFID related data is shown at the bottom of the view. This allows for a quick entry of these important fields prior to a Deal entry. Entered Clearing data will be copied into the Deal Entry view when opened. These values can be predefined using the properties feature of the *Request Details* view. Please note that entered values are lost if the view is closed before an Deal has been added.

Functions provided on the Eurex EnLight Request Details:

- Display/calculation of (synthetic) top of book (CLOB* fields) for the simple or complex instrument. For complex instruments the synthetic top of book will be calculated on the basis of the top of book of the respective complex instrument legs. When available, outright-on-book strategy prices are displayed in the CLOB fields as well. Calculation is triggered by closing the Lock symbol of the strategy wizard.
- Display of buy/sell side to selected respondents. Can be triggered directly from the table via the *Shown Side* command. *Shown Side* can be executed as soon as an Side has been selected and already before the Request has been submitted! Once triggered, the shown side is displayed. The side can then not be changed anymore. The shown side is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter (→ 4.3.12 Eurex EnLight Compliance Parameter). For *Eurex EnLight Anonymous STP* , special rules apply.
- Display of price to selected respondents. Can be triggered directly from the table via the *Shown Price* command. Once triggered, the shown bid and ask price is displayed. The shown bid and ask price is remembered. Multiple respondents can be selected for this action. Alas, for *Eurex EnLight Anonymous STP* , special rules apply.
- Display of quantity to selected respondents. Can be triggered directly from the table via the *Shown Quantity* command. Once triggered, the shown quantity is displayed. The shown quantity is remembered. Multiple respondents can be selected for this action, depending on the overall defined Eurex EnLight Compliance Parameter. For *Eurex EnLight Anonymous STP* , special rules apply.
- Re-Quote function: Re-quote basically resets the Eurex EnLight Request time from the

perspective of a Eurex EnLight respondent, to indicate that the requester wants to receive a new (better) quote from that respondent. Multiple respondents can be selected for this action.

- Automatic display of Eurex EnLight deals: Once the first deal was submitted by the requester, the Eurex EnLight deals display opens automatically as part of the Eurex EnLight Request Details view, to show all available deals in the context of the current Eurex EnLight request. Please refer to Eurex EnLight deals (→ 3.3.24 Eurex EnLight Deals) for a description of that view.

Available fields of the Eurex EnLight Request Details entry form:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Strategy	Strategy choser
Lock (icon)	Locks the strategy legs after a strategy has been chosen
Detected	GUI detected strategy name
Strategy favs	Strategy favorites, can be edited by click on edit (pencil) icon.
Product favs	Product favorites, can be edited by click on (pencil) icon.
Contract	Simple or complex instrument. For complex instruments it is advised to specify a valid TES instrument. The validation is however limited to the validity of the single instruments as part of the complex instrument. Additional fields of the (complex) instrument selector: *Fix ULRefPrice and Delta:* If checked, underlying price and delta will be provided by the requester and cannot be negotiated. *default for OVS, NOVS* *Delta Exchange outside T7*: If checked, the underlying price (and Delta) is used as external reference and can be negotiated. *Working Delta*: If checked, an EnLight transaction can be hedged by respondents before fully committing to the deal. *non-OVS only* *UnderPrc/RefPrc:* The UnderPrc or RefPrc of the underlying. *ULDelta:* The delta value in case of delta exchange in percentage. *Eff Vol:* The effective leg-wise volume of a strategy.
DeltaExch Outside T7	The reference price of an external Underlying is used and the Underlying and Delta of the strategy become part of the negotiation.
WorkingDelta	*Working Delta Negotiation.* If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
BasisTrade	Allow outright future trading in simple instruments by negotiating the basis (bid and ask) between the underlying and the future. Delta value being fixed to 1 (100%).

Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.Shown only, if strategy with underlying has been chosen.
ULDelta	Underlying Delta. Shown only, if strategy with underlying has been chosen or for BasisTrade negotiation.
ULEffDelta	Underlying effective delta value.(*Display only*). Shown only, if strategy with underlying has been chosen.
NegStatus	Status of a negotiation, e.g. • **Open:** The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. • **Closed:** The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. • **Suspended:** The Eurex EnLight Request has been entered outside Eurex Trader GUI and has to be completed before it can be activated (submitted). • **Expired:** The defined duration for the Eurex EnLight Request has run out and the negotiation is deactivated. *Display only*
Requester	The user name of the requester. *Display only*
TRR	Requester's Trade to Request Ratio. Displayed to responders for anonymous RfQ only.
TESState	TES state of entered instrument.
MaxTSL	Maximum Transaction Size Limit for chosen product.
EnMinQty	*EnLight minimum quantity*. Minimum quantity required for Eurex EnLight negotiation.
NonDisclosureLimit	A TES trade will not be published on the TES Time & Sales view (TTSS), if the total volume exceeds this value. May be overruled by use of publish flag (Enlight Deal Entry).
NegExpiry	On RfQ entry it defines the time in mm:ss (minutes:seconds) after which an Eurex EnLight negotiation in expires. If left empty, an exchange defined default will be used. Requester may specify an own value which must not be higher than the exchange defined default for the given product. After submitting the new RfQ a timestamp for the due time is displayed.
NegExpIn	Remaining time in mm:ss or EXPIRED. Displayed after submit.

TransferIn	Remaining time in mm:ss to transfer finalised deal.
MinNoResp	Minimum number of respondents. Product specific value, validated only during hit quote.
BuySideUserInfo	Optional display of BuySide user information.
ReportID	A request report ID which can be used for in-house purposes.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
Phase	Trading phase of instrument
BQty	Available CLOB BidQty
CLOB Bid	Current best bid value for the contract of the central limit order book.
CLOB Ask	Current best ask value for the contract of the central limit order book.
AQty	Available CLOB AskQty
ULPrc	Underlying price of instrument
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag.
Anon	If box is ticked, *Eurex EnLight Anonymous STP* is enabled.
Side	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open. Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.
ShowToAll	Show chosen Side to all respondents.
Total Quantity	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
Open Quantity	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
HideToAll	Hide chosen quantity to all respondents.
Deal Quantity	The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.

LstDealPrc	Price of the last Eurex EnLight deal
LstDealQty	Quantity of the last Eurex EnLight deal
LstDealTime	Time of the last Eurex EnLight deal
Show RespondentsCount	Tick to enable function. Any change in number of respondents will be disclosed immediately.
ShowLstDealPrc-OnCLose	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
Add Favorites	Enter name for a previously saved list of favorite respondents. Created by using *Save Resp List*

Available fields of the Eurex EnLight Request Details respondents table:

Field	Description
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	Strategy underlying price.Shown only if *Fix Ref and Delta* has *not*been ticked during creation of strategy
ULDelta	The delta value in case of delta exchange in percentage.Shown only if *Fix Ref and Delta* has *not* been ticked during creation of strategy or for BasisTrade negotiation.

ShownSide	Indicates the shown side to the respondent. A context action allows to show this information. Since the side cannot be changed anymore, once it was shown, it is not possible to remove this shown information later on.
ShownDealPrc	Indicate the last deal price to the respondent.
ShownDealQty	Indicate the quantity of the last deal to the respondent.
RespondentsCount	Number of respondents involved in Negotiation. Filled only if *Show RespondentsCount* has been ticked
Text	A free text message which can be used by the respondent to provide additional information to the requester.
Respondent	The Eurex EnLight request can be targeted to various users. The same user can't be targeted multiple times in the context of an Eurex EnLight negotiation. For every respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight request additional respondents may be added but existing ones can't be removed by the requester.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
RespondentLegalName	Legal name of respondent

Available actions on the Eurex EnLight Request Details view:

Action	Description
Submit	Submits the newly created Eurex EnLight request.
Modify	Submits changes to a already submitted Eurex EnLight request.
End Session	Cancels the current Eurex EnLight Request (sets the Eurex EnLight Request to close). All outstanding Eurex EnLight Quotes are deleted.
Duplicate	Opens a copy of the currenlty open Eurex EnLight Request in a new Eurex EnLight Request Details view for the preparation of a new Eurex EnLight request.
Save Favorites	Saves listed respondents to a user defined template, for later retrieval via *Add Favorites*. Please refer to 2.6.5 Counterparty and respondents for details on maintaining such lists.
Add Respondent	Adds a new respondent to the Eurex EnLight request. A user who is not excluded from Eurex EnLight services can be picked from a list of respondents. For more information on Counterparties and users excluded from Eurex EnLight, please refer to 2.6.5 Counterparty and respondents.

Remove Respondent	Remove the selected respondent. Any outstanding quote that might have been given by that user is deleted also.
Add Favorites	Add a list of respondents from a user defined template to the Eurex EnLight request.

3.3.20 Eurex EnLight Request History

The Eurex EnLight Request History shows a history log of all past Eurex EnLight requests that are not currently active.

The view is a table with two levels of depth:

- Level 1: The request summary as formerly shown in the Eurex EnLight Requester view.
- Level 2: The list of respondents for the selected request, including the quote details in the same row. This display is similar to what was formerly shown in the Eurex EnLight Request Details view on level 1. Please note that there is no third level provided here, to show also the quote history.

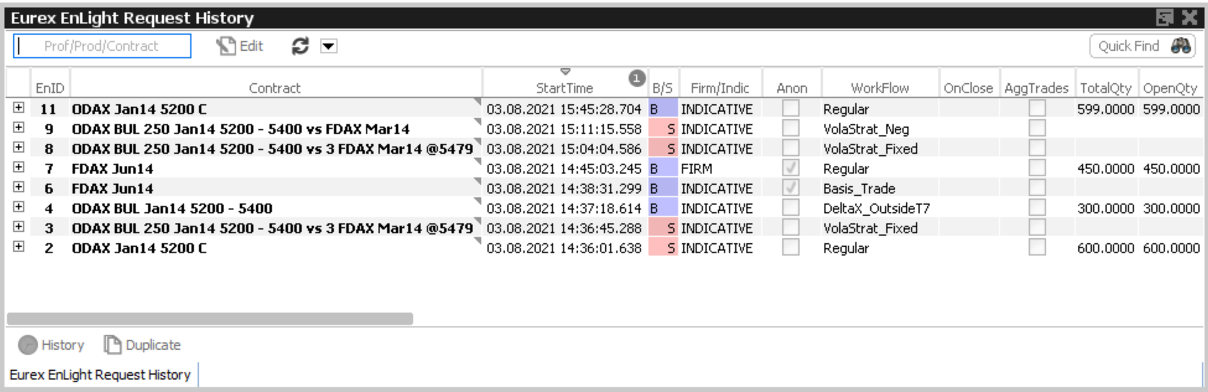


Fig. 110: Screenshot of the Eurex EnLight Request History view

Available actions on the Eurex EnLight Requester history view:

Action	Description
History	Opens the Eurex EnLight Response History view to display the quote history for the selected Eurex EnLight Request and respondent. To enable this action, a line need to be selected first.
Request Details (Double click)	Opens the Eurex EnLight Request Details of selected Eurex EnLight Request.
Duplicate	Selected Eurex EnLight Request will be used as template for the creation of a new Eurex EnLight request.

Available filter fields of the Eurex EnLight Request History view:

Field	Description
Product/Contract/Profile	The product, contract or profile filter.

Available fields of the Eurex EnLight Request History table, level 1:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument which has been chosen by the Eurex EnLight requester.
B/S	The Buy/Sell side can be provided at any time as long as the Eurex EnLight Request is Open. Once the side is provided or if a deal was entered, it cannot be changed anymore. No validation is done for the Side of Eurex EnLight Quote or Eurex EnLight deal based on the Eurex EnLight Request Side.
Firm	Indicates the Eurex EnLight Request firm or indicative flag.
Anon	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
ShowLstDealPrc-OnClose	Disseminate last deal's price, quantity and time if an automatic closure of the negotiation has been triggered, i.e. when the negotiation quantity has been fully executed. Only respondents who have sent a quote will receive this data.
RefPrc	Underlying reference price.
TotalQty	The total quantity is used by the requester to track the size of the Eurex EnLight Request the requester wants to trade. Once the OpenQty is shown to a responder, the total quantity still can be changed, but it can only be reduced. This field is displayed to the requester only.
OpenQty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
MyAsk	Bid price of the Eurex EnLight request.
MyBid	Ask price of the Eurex EnLight request.

BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	(not displayed) Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	(not displayed) Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
StartTime	Start time of the Eurex EnLight Request.
QuoteID	(not displayed)
ReportID	A request report ID which can be used for in-house purposes.
LstUpdTime	Timestamp of the last change
NegExpiry	Due time displayed as timestamp after which the *Eurex EnLight STP* session expires. May be specified by Requester or exchange defined value is used.
TransferTime	Time stamp at which an finalised *Eurex EnLight STP* deal has been transferred into an legally binding TES deal.
Requester	The user name of the requester. *Display only*
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
Respondent	(not displayed)
EnteringRespondent	(not displayed)
RespondentBU	(not displayed)
RequesterBU	(not displayed)

Available fields of the Eurex EnLight Request History table, level 2:

Field	Description
EnID	(not displayed)
Contract	(not displayed)
B/S	(not displayed)
Firm	(not displayed)
RefOnly	(not displayed)
RefPrc	(not displayed)
TotalQty	(not displayed)
OpenQty	Displayed only if shown to respondent. The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
MySellLimit	Displayed only if shown to respondent. Bid price of the Eurex EnLight request.
MyBuyLimit	Displayed only if shown to respondent. Ask price of the Eurex EnLight request.
BidQty	Displayed only if shown to respondent. Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.

StartTime	(not displayed)
ReportID	(not displayed)
Requester	(not displayed)
RequesterBU	(not displayed)
Respondent	The Eurex EnLight request can be targeted to various users. The same user can't be targeted multiple times in the context of an Eurex EnLight negotiation. For every respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight request additional respondents may be added but existing ones can't be removed by the requester.
RespondentBU	Name of Business Unit the respondent belongs to. *Display only*
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.
LockSide	Indicates whether the side was locked by the submitting trader
LockBidPrc	Indicates whether the bid price was locked by the submitting trader
LockAskPrc	Indicates whether the ask price was locked by the submitting trader
LockTotQty	Indicates whether the total quantity of was locked by the submitting trader
ContractDate	Dedicated contract date of the instrument

3.3.21 Eurex EnLight Quote Entry

The *Eurex EnLight Quote Entry* allows the Eurex EnLight respondent to send a single or two sided Eurex EnLight quote. At a time, only one Eurex EnLight Quote (consisting of single or two quote sides) from a respondent can be present for a particular Eurex EnLight Request. Once the requester sends a (matching) Eurex EnLight deal for the Bid or Ask side of the Eurex EnLight Quote, the other side of the quote (if available) still remains. The responder may define an individual *Pull-In timer* after which a quote expires automatically. A default value can be set using the properties dialog of the view. If no value is defined, the quote will not expire. The *Pull-In timer* is not visible to the requester. Still, the screen supports explicitly deleting a Eurex EnLight quote.

A quote can be sent only for an open Eurex EnLight Request by the user who is specified as the respondent in the Eurex EnLight Request. The *Eurex EnLight Quote* entered by the respondent is only visible to that respondent, and to the requester.

Responders may quote below the minimum enlight quantity if the requester marks the negotation to *Aggregate Trades* with the flag *AggTrades*. If this feature is active for the current negotiation, the same-named checkbox is ticked. To ease quoting, the limit *AggMinQty* is displayed in the *Quote Entry* view, its value indicating if a product is setup to be quoted below *EnMinQty*. Resulting deals from such negotiations can't be rejected.

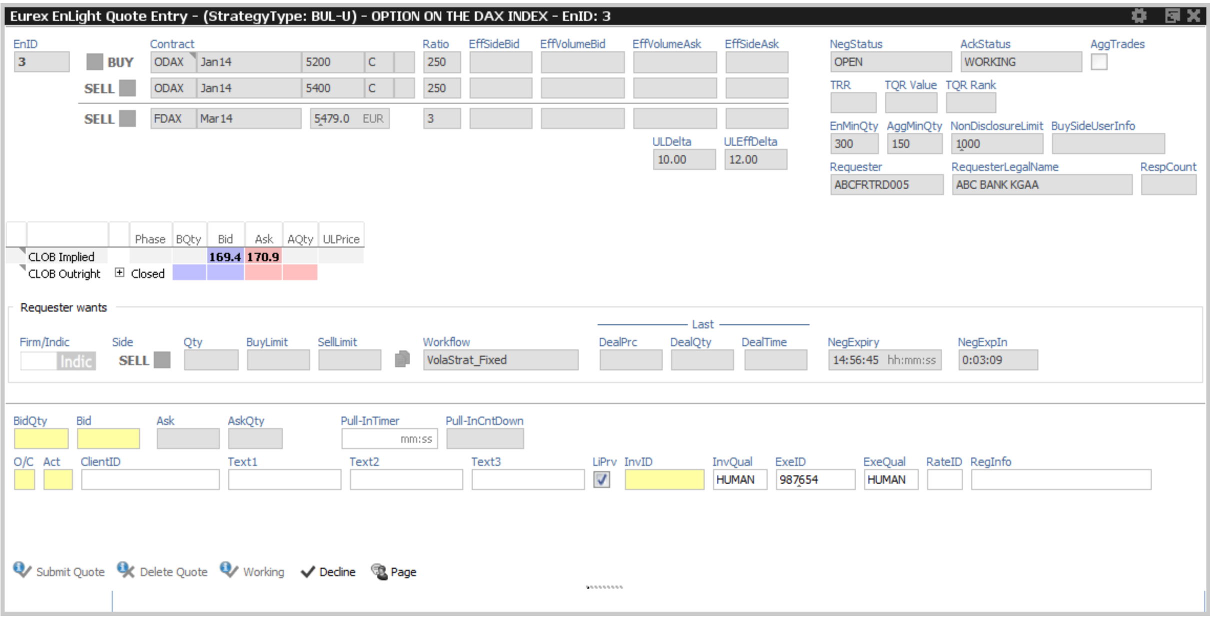


Fig. 111: Screenshot of the Eurex EnLight Quote Entry view

Functions provided on the Eurex EnLight Quote Entry:

- **Copy Requester's negotiation data:** The Copy icon copies requested prices and quanities into the quote fields. Only available if Requester has disclosed ('shown') those data.

- **CLOB data display and prefill external *Order Entry*:** Display of CLOB values (*C*entral *L*imit *O*rder *B*ook) integrated, showing outright and implied data. A click into CLOB data opens an external Order Entry, prefilled with the Bid or Ask limit.

- **Price and quantitiy validation:** If one of the given prices does not match the price step table, an information is shown to inform about that fact. If one of the given quantities is below the block trade minimum size of the TES profile, an information is shown to inform about that fact.

- **Automatic display of Eurex EnLight deals:** Once the first deal was submitted by the requester, the Eurex EnLight deals display opens automatically as part of the Eurex EnLight

Quote Entry view, to show all available deals in the context of the current Eurex EnLight request. Please refer to Eurex EnLight Deals (→ 3.3.24 Eurex EnLight Deals) for a description of that view.

Eurex EnLight Quote Entry features an inside market data display (*C*entral *L*imit *O*rder *B*ook) which displays available bid/ask order data within this Eurex EnLight view for the given single (complex) instrument.

Specifically, one line displays *CLOB outright* values for the given instrument (or strategy) if orders for it exist in the market A second line *CLOB implied*, calculates implied prices by considering Best Bid/Best Ask of each leg. Neither the size of the quote nor the depth of the book are taken into account. A click into *CLOB Outright* opens a prefilled *Order Entry*. When clicked into TopOfBook, limit and quantity is prefilled, otherwise quantity is left empty. For *O*ption *V*olatility *S*trategies no CLOB data at all is displayed.

Available actions on the Eurex EnLight Quote Entry:

Action	Description
Submit Quote	Apply the new Eurex EnLight Quote, or apply changes to the Eurex EnLight Quote. All the quote sides as part of the Eurex EnLight Quote will be updated together by the respondent. The Eurex EnLight Quote update is in essence a quote deletion and entry of new quote.
Delete Quote	Deletes the Eurex EnLight Quote.
Page	Send message to counterparty. Works only if page feature has not been disabled for own BU or counterparty BU. Feature can be disabled in Admin GUI (→ 4.3.12 Eurex EnLight Compliance Parameter).

Available fields of the Eurex EnLight Quote Entry:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument as specified by the requester. *Display only*
Eff Side Bid	The effective Side when bidding on a strategy. *Display only*
Eff Volume Bid	The effective volume of Bid Side of a strategy. *Display only.* Updated when new BidQty is entered.
Eff Volume Ask	The effective volume of Ask Side of a strategy. *Display only.* Updated when new AskQty is entered.
Eff Side Ask	The effective Side when asking on a strategy. *Display only*

NegStatus	Status of a negotiation, e.g. • **Open:** The initial status of a Eurex EnLight Request is Open and implies that it is possible to place quotes and deals. • **Closed:** The Eurex EnLight Request status is changed to Closed in following scenarios: The requester closes the Eurex EnLight Request manually, or the OpenQty is displayed and has reached 0 and any pending Eurex EnLight deals have been confirmed. • **Suspended:** The Eurex EnLight Request has been entered outside Eurex Trader GUI and has to be completed before it can be activated (submitted). • **Expired:** The defined duration for the Eurex EnLight Request has run out and the negotiation is deactivated. *Display only*
AckStatus	Acknowledge Status of Responder, e.g. WORKING, RESPONDED.
AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.
TRR	Requester's Trade to Request Ratio. Displayed to responders for anonymous RfQ only.
TQR Value	*Trade-to-Quote Ratio* value. Reflects the relation of finalized trades to submitted quotes of a respondent.
TQR Rank	*Trade-to-Quote Ratio* rank. Reflects TQR ranking among all respondents.
EnMinQty	*EnLight minimum quantity*. Minimum quantity required for Eurex EnLight negotiation
AggMinQty	*Minimum Quantity for Aggregation* . If a negotiation is marked for aggregation, responder may quote below *EnMinQty* but equal/above *AggMinQty*. Parameter is defined by the exchange.
NonDisclosureLimit	A (resulting) TES trade will not be published on the *Online times & Sales* view if the total volume exceeds this value.
RespCount	Number of respondents participating in this negotiation. Only requester can trigger this feature. *Display only*
Requester	The Eurex EnLight Requester. *Display only*
RequesterLegalName	Legal name of requester. *Display only*

BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.
ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
ULDelta	Quoted The delta value in case of delta exchange in percentage.. Display only for BasisTrade negotiation.
MinQuoteQty	Minimum Quote Quantity. *Display only*
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag. *Display only*
Side	The buy or sell side of the Eurex EnLight Request. *Display only*
Qty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty. *Display only*
BuyLmit	Ask price of the Eurex EnLight request. *Display only*
SellLimit	Bid price of the Eurex EnLight request. *Display only*
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
PrefULPrc	Preferred Underlying reference price.
PrefULDelta	Preferred Underlying Delta value. *Display only*
NegExpiry	Due time displayed as timestamp after which the *Eurex EnLight STP* session expires. May be specified by Requester or exchange defined value is used.
NegExpIn	Remaining time in mm:ss or EXPIRED.
Copy data (icon)	Copy requester data into quote fields. Enabled only if requester has *shown* data to repsondent.
CLOB Bid	Current best bid value for the contract of the central limit order book.
CLOB Ask	Current best ask value for the contract of the central limit order book.

CLOB Underlying	Current best value for the underlying of the central limit order book.
LstDealPrc	Price of the last Eurex EnLight deal
LstDealQty	Quantity of the last Eurex EnLight deal
LstDealTime	Time of the last Eurex EnLight deal
BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
ULPrc	Strategy underlying price.Shown only for some workflow types.
ULDelta	The delta value in case of delta exchange in percentage.Shown only for some workflow types.
ULEffDelta	Underlying effective delta value.*Display only*
ULRatio	The leg ratio quantity of the underlying leg.*Display only*
Pull-InTimer	Time in mm:ss after which the quote expires.
Pull-InCntDown	Time left until quote expires.
O/C	Open or closing of a position.
Act	The position account.
ClientOrdID Text1, Text2 Text3	ETI Client order id A free text message which can be used by the respondent to provide additional information to the requester.
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy

InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*
ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.

3.3.22 Eurex EnLight Response History

The *Eurex EnLight Response History* view allows to review all past quotes in the context of a distinct Eurex EnLight requester and respondent. From the viewpoint of an Eurex EnLight respondent the sent quote and quote updates are displayed together with any potential messages, in the correct chronological order.

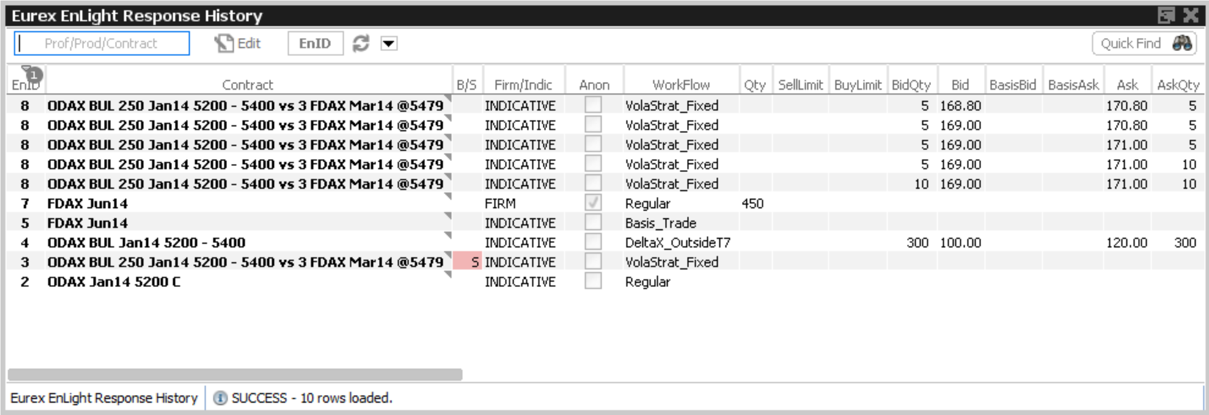


Fig. 112: Screenshot of the *Eurex EnLight Response History* view

Available actions on the Eurex EnLight Response History view:

No actions available - this view is display only.

Available fields of the Eurex EnLight Response History view:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument is specified by the requester. *Display only*
B/S	The buy or sell side of the Eurex EnLight Request.
Firm	This field indicates the Eurex EnLight Request firm or indicative flag. *Display only*
Anon	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
RefPrc	Underlying reference price.
Qty	The OpenQty is calculated by the Eurex EnLight service as the difference between the TotalQty and DealQty. As soon as an Eurex EnLight deal is entered by the requester to match an Eurex EnLight quote, the open balance is reduced by the size of that deal. If a pending deal is rejected by the responder or canceled by the requester, that deal size adds again to the OpenQty.
SellLimit	Bid price of the Eurex EnLight request.
BuyLimit	Ask price of the Eurex EnLight request.

BidQty	Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Bid	The Quote Bid Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is the price for the complete instrument and not of the individual leg.
BasisBid	Basis Bid Price. *Displayed only for Eurex EnLight BasisTrade.*
BasisAsk	Basis Ask Price. *Displayed only for Eurex EnLight BasisTrade.*
Ask	The Quote Ask Price. The price of the Bid side should be lower than or equal to the Ask side price of the Eurex EnLight Quote. For complex instrument, the price specified in the quote is price the for the complete instrument and not of the individual leg.
AskQty	Quote Ask Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
Text	A free text message which can be used by the respondent to provide additional information to the requester.
QuoteID	ID of the Eurex EnLight Quote. Empty for the entry of a new quote. *Display only*
LstUpdTime	Timestamp of the last change of quote.
Requester	The user name of the requester. *Display only*
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
RequesterLegalName	Legal name of requester.
Respondent	The Eurex EnLight Respondent.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
RespondentLegalName	Legal name of respondent.
RespondentGrp	Name of user group inside the business unit the respondent belongs to. *Display only*
RequesterBU	Name of Business Unit the requester belongs to. *Display only*
BuySideUserInfo	Optional BuySide user information. Is disclosed to respondent(s) by using the *show* command. May be edited as long as the negotiation is running.

ChargeID	Optional information about involved third-parties who charge additional fees outside T7. Is disclosed to respondent(s) by using the *shown* command. May be edited as long as the negotiation is running.
ContractDate	Dedicated contract date of the instrument
isQuoteExp	Indicates automatic deleted quote due to quote expiry.

3.3.23 Eurex EnLight Deal Entry

The *Eurex EnLight Deal Entry* allows the requester to hit at least one Eurex EnLight quote, once a quote is available. The requester can send an Eurex EnLight deal entry to target a specific quote side for selected quote(s).

The Eurex EnLight deal will be matched with the targeted quote side with the price and quantity provided.

Once a quote side is targeted then it is not available for consideration of a new Eurex EnLight deal. The other quote side of a matched Eurex EnLight Quote still remains, if available.

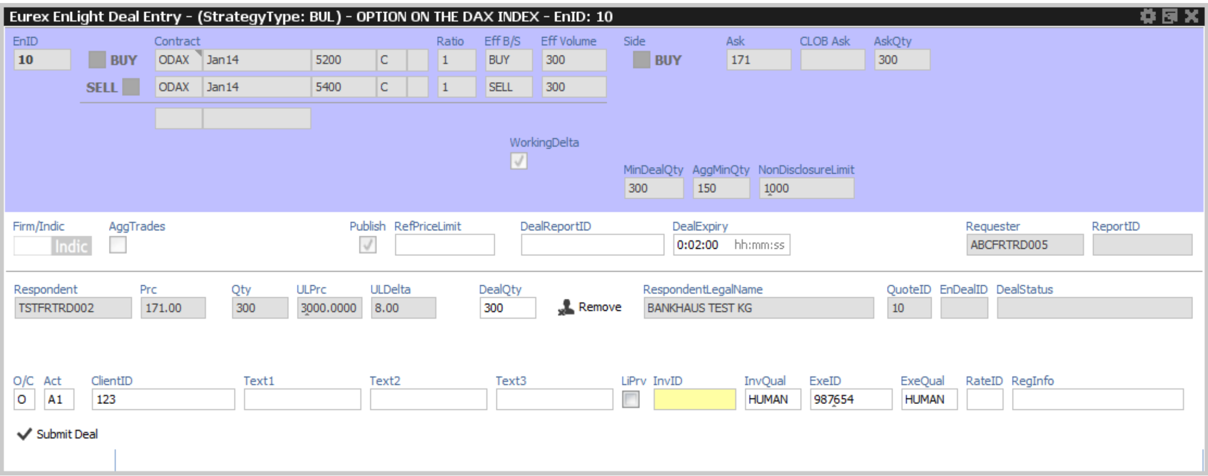


Fig. 113: Screenshot of the Eurex EnLight Deal Entry view

If multiple quotes are available to be hit, following allocation methods are offered for deal creation:

Allocation method	Description
SRQS Pro-Rata	Splits pro-rata between respondents.
SRQS Equal	Splits specified size equally between respondents.
SRQS PriceTime	Allocates specified size on a Price-Time basis.
Manual	Allocate the specified size Manually.

The preferred allocation method can be defined in the view's properties.

Functions provided on the Eurex EnLight Deal Entry:

- For vola strategies the underlying leg qty (leg size * deal size) is calculated and displayed automatically (via Eff Volume).
- If the given price does not match the price step table, the deal will be split in two different parts accordingly. In that case a second set of the fields Price, Quantity and Text will be shown to carry that information.
- If more than one respondent is involved in a deal following methods of distributing the quantity are offered: *PriceTime*, *ProRata*, *Equal*, *Manual*.

Price Boundary for *Working Delta-* and *BasisTrade* negotiation

During either Negotiation the requester might specify an upper or lower price boundary for the reference (underlying) price entered by the Requester when defining the Negotiation request.

If the *PrcBoundary* is greater than the reference price, the responder must not exceed the *PrcBoundary* value when entering a new reference price. If the *PrcBoundary* is lower than the reference price, the responder must not go below the *PrcBoundary* value when entering a new reference price.
Available actions on the Eurex EnLight Deal Entry:

Action	Description
Submit Deal	Submits the Eurex EnLight deal

Available fields of the Eurex EnLight Deal Entry:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
Contract	The simple or complex instrument that was specified in the Eurex EnLight request. *Display only*
Side	This is the opposite side to the selected Eurex EnLight Quote. *Display only*
Bid	Bid price as set by the requester. Display depending on actual side. *Display only*
Ask	Ask price as set by the requester. Display depending on actual side. *Display only*
CLOBBid	Current best bid value for the contract of the central limit order book.Display depending on actual side.
CLOBAsk	Current best ask value for the contract of the central limit order book.Display depending on actual side.

CustomIdx	Customer Index information. Used only for *total return future* products.
WorkingDelta	*Working Delta Negotiation*. If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal. Display depending on strategy type.
Fix Ref and Delta	If ticked, the underlying and delta of a Vola Strategy are provided by the requester and cannot be negotiated during the Eurex EnLight RfQ.Shown only, if strategy with underlying has been chosen.
ULDelta	Underlying delta. Display depending on strategy type.
ULEffDelta	Underlying effective delta. Display depending on strategy type.
MinDealQty	Minimum Deal quantity. *Display only*
AggMinQty	*Minimum Quantity for Aggregation* . If a negotiation is marked for aggregation, responder may quote below *EnMinQty* but equal/above *AggMinQty*. Parameter is defined by the exchange.
NonDisclosureLimit	A (resulting) TES trade will not be published on the *Online times & Sales* view if the total volume exceeds this value.
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag. *Display only*
AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.
Publish	If ticked, related TES trade will be published in *TES Times&Sales*
TotalDealQty	Total Qty available for this deal.
DealDistribution	Ways of distributing total deal qty between several respondents. *ProRata*, *Equal*, *Manual*.
PrcBoundary	Price Boundary of Underlying. Applicable only for *Working Delta* and *BasisTrade* workflow.
Text	Eurex EnLight deal supports a free text which can be used by the requester to provide specific information to the respondent.
RefPrcLimit	Boundary for Reference Price. Only for workflows where update of a deal is permitted.
OnClose	*BasisTrade workflow only.* If ticked, it indicates to the responder to execute the hedge transaction in the closing auction of the underlying.
DealReportID	A deal report ID which can be used for in-house purposes.

DealExpiry	Expiry time of the deal. The requester may specify a time at which the Eurex EnLight deal is set to ‘Closed’ automatically. A default time can be provided in the Eurex EnLight Deal Entry properties dialogue.
TransferTime	Time stamp at which an finalised *Eurex EnLight STP* deal has been transferred into an legally binding TES deal.
Requester	The user name of the requester. *Display only*
ReportID	A request report ID which can be used for in-house purposes.*Display only*
Respondent	The Eurex EnLight request can be targeted to various users. The same user can’t be targeted multiple times in the context of an Eurex EnLight negotiation. For every respondent the login name including the Business unit name and the user name i.e. ‘ABCFRTRD001’ will be provided. During the lifetime of the Eurex EnLight request additional respondents may be added but existing ones can’t be removed by the requester. *Display only*
Prc	Price of the Eurex EnLight deal, taken from the selected quote. *Display only*
Basis	Basis (price) of a Eurex EnLight Basis Trade. *Display only*
Qty	The quantity has to be equal or less than the quantity of the selected quote. No validation is done for the quantity of Eurex EnLight deal based on the Overall Quantity. For complex instruments the quantity is the quantity of the complete instrument (no separate quantity for decomposed complex instrument legs).
ULPrc	Best quoted Underlying Price. Shown only, if *Fix Ref and Delta* has *not* been ticked.
ULDelta	Underlying Delta value. Shown only, if *Fix Ref and Delta* has *not* been ticked.
ULEffDelta	Underlying effective delta value.Shown only, if *Fix Ref and Delta* has been activated.
ULRatio	ULRatio Shown only, if *Fix Ref and Delta* has *not* been ticked.
ULEffVolume	The effective leg-wise volume of a strategy.Shown only, if *Fix Ref and Delta* has *not* been ticked.
DealQty	The deal quantity is the sum of all submitted Eurex EnLight deal sizes in the context of the current Eurex EnLight request. This field is displayed to the requester only.
ResponderLegalName	Legal name of responder *Display only*

QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.*Display only*
EnDealID	ID of the Eurex EnLight Deal *Display only*
DealStatus	Status of the Eurex EnLight deal. Valid value are e.g. PENDING, FINAL, TIMED_OUT, REJECTED_BY, HEDGING. *Display only*
O/C	Open or closing of a position
Act	The position account.
ClientOrdID	ETI Client order id
Text1, Text2 Text3	A free text message which can be used by the respondent to provide additional information to the requester.
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*
ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.

3.3.24 Eurex EnLight Deals

The *Eurex EnLight Deals* view provides an overview of all deals that the logged-in user takes part in. Eurex EnLight deals are shown to the requester and also to the involved respondent.

This view is updated dynamically.

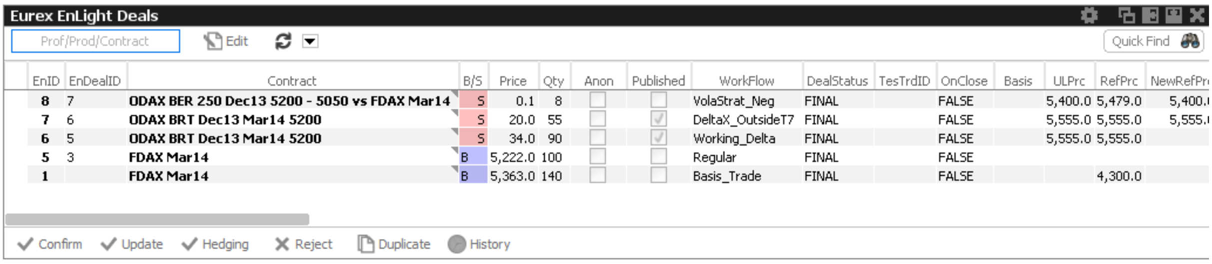


Fig. 114: Screenshot of the Eurex EnLight Deals view

Firm & Indicative Eurex EnLight Request – Pending & Final Eurex EnLight deal

Eurex EnLight deals can be submitted Firm or Indicative. Depending on that flag, the resulting Eurex EnLight deal will be either Pending or Final:

- An indicative Eurex EnLight request will result in a pending Eurex EnLight deal.
- A firm Eurex EnLight request will lead to a final Eurex EnLight deal.

In order to finalize a pending Eurex EnLight deal, the respondent of that deal needs to confirm it by using the Confirm action of the Eurex EnLight deals view.

Once an Eurex EnLight deal is allocated to a Eurex EnLight quote, a Eurex EnLight deal is generated.

Working Delta negotiation – Update / Hedging Eurex EnLight deal

During a *Working Delta* or *BasisTrade* negotiation a responder might want to change the reference price or option quantity (future quantity for BasisTrade) before confirming the deal. This is achieved by using the *Hedging* and *Update* button of the view. By clicking *Hedging*, responder indicates general interest in the deal to the requester, and the deal status changes to HEDGING which is required to update the deal. When clicking *Update*, a popup opens, allowing the responder to update reference price and option quantity (future quantity for BasisTrade) for the deal. However, both fields are not required for *Submit*. Contrary, clicking *Reject* rejects the whole deal. A further negotiation is not possible.

Available actions on the Eurex EnLight Deal View:

Action	Description
Confirm	Confirms (finalizes) the selected pending Eurex EnLight Deal.
Hedging	*Only for Working Delta or BasisTrade.* Indicates respondent's interest in the deal to the requester. Sets deal status to HEDGING, which is required to *Update* the deal.

Update	When in *Working Delta* or *BasisTrade* negotiation and a deal being in HEDGING state, its data can be updated as described above. Update action can be done more than once if needed.
Reject	Rejects the selected pending Eurex EnLight deal. Further changes for this deal are not possible.
History	Opens the Eurex EnLight Response History view to show the quote history for the selected Eurex EnLight deal.

Available fields of the Eurex EnLight Deals view:

Field	Description
EnID	The ID of this Eurex EnLight Request. *Display only*
EnDealID	The ID of the Eurex EnLight Deal
Contract	Display only. The simple or complex instrument is specified by the requester.
Anon	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Published	If ticked, related TES trade will be published in *TES Times&Sales*
B/S	Eurex EnLight Quote side. This field is optional.
Firm/Indic	Display only. This field indicates the Eurex EnLight Request firm or indicative flag.
Workflow	Workflow type of the negotiation, e.g. Regular, Working_Delta, VolaStrat_Fixed, Basis_Trade.
Basis	Basis (price) of a Eurex EnLight Basis Trade.
TESTrdID	TES Trade ID
RefPrc	Underlying reference price.
NewRefPrc	New Reference Price. Applicable only for *Working Delta* and *BasisTrade* workflow.
PrcBoundary	Price Boundary of Underlying. Applicable only for *Working Delta* and *BasisTrade* workflow.
ULPrc	Strategy underlying price.
ULDelta	Underlying Delta value. Shown only, if *Fix Ref and Delta* has *not* been ticked.
ULEffDelta	Underlying effective delta value.Shown only, if *Fix Ref and Delta* has *not* been ticked.

ULEffVolume	The effective leg-wise volume of a strategy.Shown only, if *Fix Ref and Delta* has *not* been ticked.
Prc	Eurex EnLight Deal price.
Qty	Eurex EnLight Deal quantity.
NewQty	New Quantity for a deal: option quantity for *Working Delta* workflow; future quanity for *BasisTrade* workflow.
NewOptPrc	New Option Price for a deal. Applicable only for *Working Delta* workflow.
NewFutPrc	New Future Price for a deal. Applicable only for *BasisTrade* workflow.
DealStatus	Status of the Eurex EnLight deal. Valid value are e.g. PENDING, FINAL, TIMED_OUT, REJECTED_BY, HEDGING. *Display only*
DealCancelStatus	*DealCancelStatus* provides additional details when an Eurex EnLight deal has been canceled or rejected. *Display only*
DealTime	The time when the Eurex EnLight Deal status is set to Final.
DealExpiry	Due time displayed as timestamp at which the Eurex EnLight deal will expire or has expired. Empty field for *Firm* negotiations or if no deal expiry has been defined.
DealExpIn	Remaining time in mm:ss or EXPIRED.
NegExpiry	Due time displayed as timestamp after which the *Eurex EnLight STP* session expires. May be specified by Requester or exchange defined value is used.
TransferTime	Time stamp at which an finalised *Eurex EnLight STP* deal has been transferred into an legally binding TES deal.
ReportID	A request report ID which can be used for in-house purposes.
DealReportID	A deal report ID which can be used for in-house purposes.
OnClose	*BasisTrade workflow only.* If ticked, it indicates to the responder to execute the hedge transaction in the closing auction of the underlying.
Text	Eurex EnLight Deal supports a free text which can be used by the requester to provide specific information to the respondent.
Status	Status of the Negotiationevent (OPEN, CLOSED, EXPIRED)
BestBidQty	Best bid quantity at the time of Eurex EnLight Deal entry.
BestBid	Best bid price at the time of Eurex EnLight Deal entry.

BestAskQty	Best ask quantity at the time of Eurex EnLight Deal entry.
BestAsk	Best ask price at the time of Eurex EnLight Deal entry.
DealLstUpd	Last update time of the Deal.
OwningGrp	BU Group Name of user who owns the Deal.
OwningUserID	Numeric ID of the user who owns the Deal.
OwningBUID	Numeric BU ID of the user who owns the Deal.
Requester	The user name of the requester. *Display only*
EnteringRequester	The user that entered the respective Eurex EnLight request, not the user owning that request. In the context of Eurex EnLight there is no takeover of ownership.
RequesterLegalName	Legal name of requester.
Respondent	The Eurex EnLight request can be targeted to various users. The same user can't be targeted multiple times in the context of an Eurex EnLight negotiation. For every respondent the login name including the Business unit name and the user name i.e. 'ABCFRTRD001' will be provided. During the lifetime of the Eurex EnLight request additional respondents may be added but existing ones can't be removed by the requester.
EnteringRespondent	The user that entered the respective Eurex EnLight quote, not the user owning that quote. In the context of Eurex EnLight there is no takeover of ownership.
RespondentLegalName	Legal name of respondent.
RequesterGrp	Name of user group inside the business unit the requester belongs to. *Display only*
RespondentGrp	Name of user group inside the business unit the respondent belongs to. *Display only*
RespondentBU	Name of Business Unit the respondent belongs to. *Display only*
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default.
OwningBUID	Numeric BU ID of user who owns the Deal.
OwningUserID	Numeric ID of user who owns the Deal.
RequesterBU	Name of Business Unit the requester belongs to. *Display only*
RequesterGrp	Name of user group inside the business unit the requester belongs to. *Display only*
ContractDate	Dedicated contract date of the instrument
Trader	Name of user who owns the Deal.

AggTrades	RfQ has been marked for aggregation, i.e. respondent may quote below *EnMinQty*, if products is entitled for it. Requester still needs to reach *EnMinQty* to create a deal.

3.3.25 Eurex EnLight Alerts

The *Alert Configuration* is extended by a preconfigured *Eurex EnLight Alert* configuration entry to inform both the Eurex EnLight requester about incoming Eurex EnLight Quotes and Eurex EnLight respondents about new Eurex EnLight requests via a pop-up. Please note that this alert cannot be deleted but deactivated or modified if required.

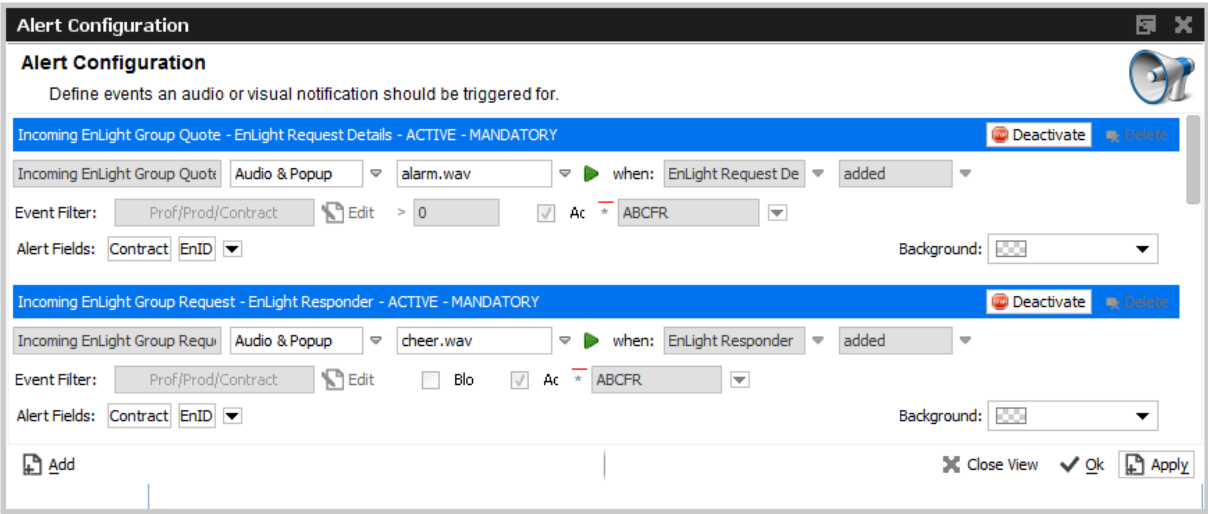
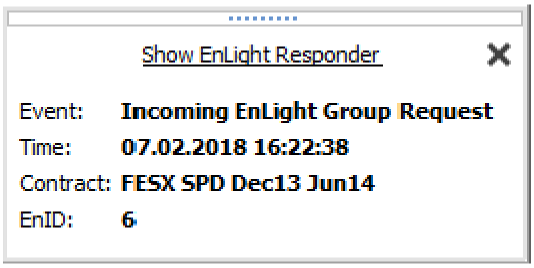


Fig. 115: Screenshot of the Eurex EnLight Alerts view showing preconfigured Eurex EnLight Alerts

Once one of these alerts is triggered, a pop-up opens:



A single click into the pop-up headline opens the *Eurex EnLight Responder* filtered to the specific event ID.

3.4 View Descriptions: Own (Orders and Trades)

The Own area provides an overview on own orders and trades.

3.4.1 Orders

The Orders view shows an overview of all own standard orders (including strategy orders) of the logged in user, according to the selection and filter criteria. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

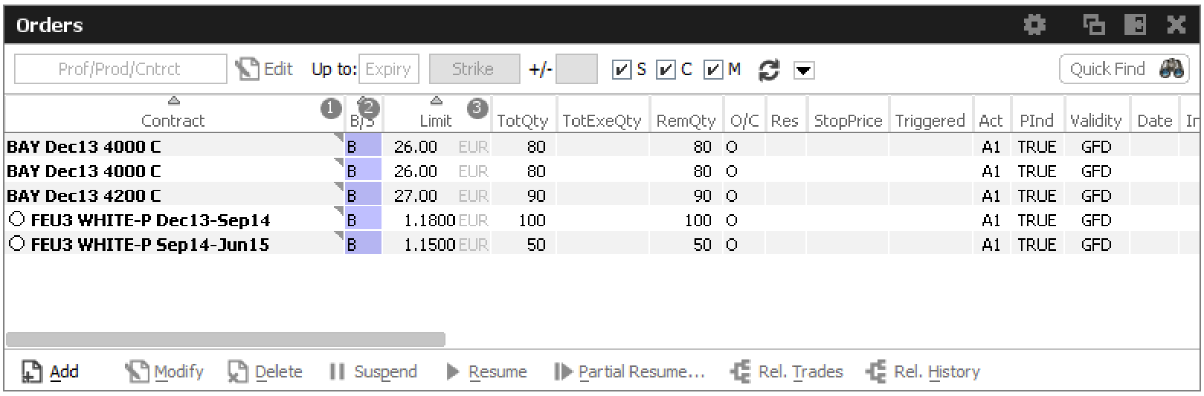


Fig. 116: Screenshot of the *Orders* view

The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically. If changes of visible orders occur, only the changed attributes are highlighted.

The *Partial Resume* function of the *Orders* view allows to partially resume an order which was suspended in the GUI:

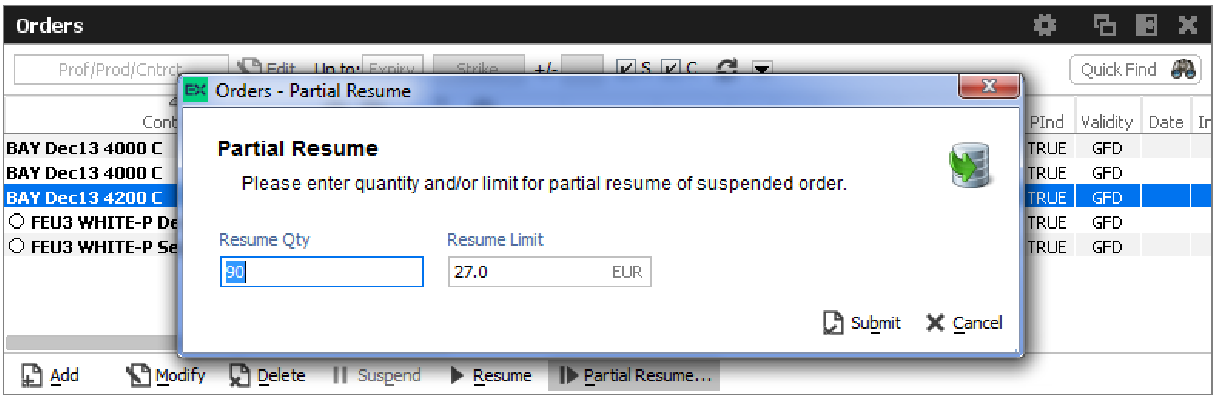


Fig. 117: Screenshot of the *Orders* view showing the *Partial Resume* function

Please note: After a matcher failover the Orders view is refreshed in a way that non-persistent orders are deleted and persistent orders are removed from the view and re-displayed again. As a result of re-displaying, the persistent orders are highlighted.

The Regular/Strategies check boxes enables the user to select the type of orders which are to be displayed:

- Regular and futures spread orders are displayed if the option Regular is selected.

- Strategy orders are displayed if the option Strategies is selected.
- All orders of the user are displayed if no option is selected.

Strategy orders are sorted after the single contract orders for a product, if both regular and strategy orders are displayed.

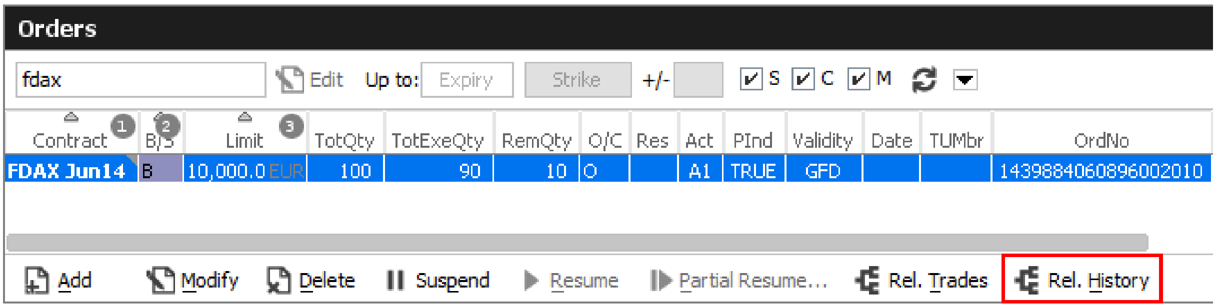
Note: In case of a Market Reset Event or Market Reallocation Event, all non-persistent orders are canceled automatically. Information about the deletion is provided in the News Board view.

A selected order can be modified via the Modify button, or via a double click onto the order.

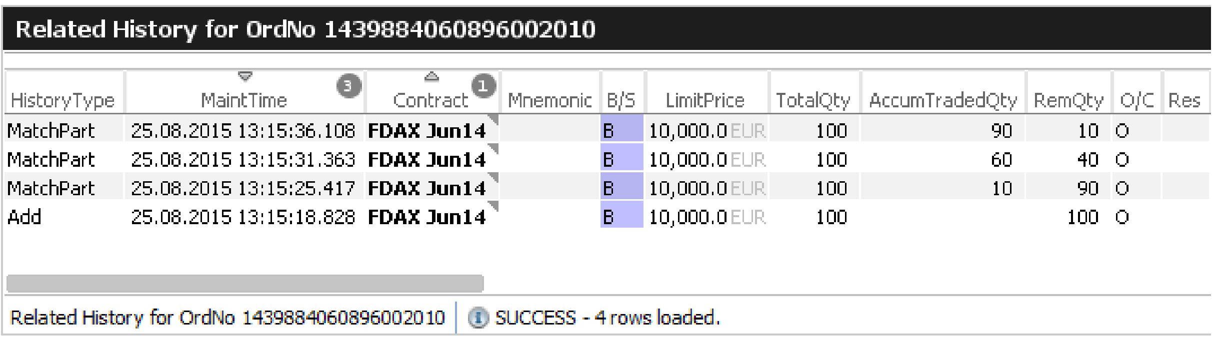
If the Add button was pressed, while an order was selected, the Order Entry which appears, will use the selected order as a template.

The Delete button is enabled if at least one order is selected in the table. The user is able to delete all of the selected orders, including orders for strategies, without requesting a confirmation of the deletion.

The Orders view features a shortcut to show the related trades for the selected order:



This will open an external Related History window for the selected order:



Fields to display:

Display Name	Description
Contract	The contract of the order. Refers to both single contracts as well as strategies
Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument

B/S	Buy or Sell code
Limit, Curr	Limit and Currency of the Order
TotQty	Total order quantity
TotExeQty	Total executed order quantity
RemQty	Remaining unmatched qty
O/C	Open or closing indicator of a position
Res	Aailable order restrictions: * AOO - Auction only * BOC - Book or Cancel * CAO - Closing Auction * CLIP - Client Liquidity Improvement Order * CR_GFD - Cross Order - Good for Date * CR_IOC - Cross Order - Immediate or Cancel * IAO - Intraday Auction * OAO - Opening Auction
OrdTyp	Available order types: • OCO - One Cancels the Other • STP - Stop Order
StopPrice	Trigger price for OCO or Stop order
Triggered	Indicates whether the current order originates from a triggered OCO or stop order
Act	Account
Validity	The validity of the order: * GFD - Good for Day * GTC - Good Till Canceled * IOC - Immediate or Cancel * GTD - Good Till Date
Inactive	A checkbox informing whether the order is ready to match This applies currently to closing auction orders. Closing auction orders are ready to match during the closing auction trading phase
TUMbr	Take-up participant short name
Text1	Free format text field 1
Text2	Free format text field 2
Text3	Free format text field 3

OrigFirm	*Original firm* attribute for external members
Benefic	*Beneficiary* attribute for external members
ClientID	Numeric code to identify the client of the member of the Trading Venue. Serves as a reference to the 35 characters long ESMA Client Identification Code. In EUREX it must be empty for P/M accounts and is usually mandatory for account types A/G/'Flex' (for G only if Trading Capacity='AGENCY'). **Please note,** '0' is not a valid value
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*
ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
ClientOrdID	ETI Client order id
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.
OrdNo	Order number
BU	Owning business unit
Grp	User group of the owning user
BUID	*Owning Business Unit* - the Business Unit that owns the order
Session	Owning GUI Session
Session	Owning GUI Session ID

Trader	Owner of the order (refers to the user name of the exchange account of the respective trading system)
EnteringBU	Entering business unit
EnteringUser	Entering user ID
ExeUser	Name of the *executing user*
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.
OrdEntryTime	Time of the entry of the order
OrdPrioTime	Order matching priority time
OrdStatus	Status of the order, e.g. `NEW, PARTIAL, CANCELED`
CrossID	Used for Standard- and Market Wide **S**elf-**M**atch **P**revention To enable the former, affected orders/quotes must hold an identical CrossID value. For the latter, a seperate checkbox *MktWide* must be ticked and the CrossID be filled with an valid SMP ID. SMP validation is only supported during continous trading
SmpInst	*SMP Instruction* - determines the deletion action in case of an SMP event: • Cancel aggressive - cancel of the incoming order/quote • Cancel passive - cancel the entire book order(s)/quote(s) with the same SMP ID • Cancel aggressive and passive - reduce the quantity of both incoming and book orders/quotes until at least one is completely canceled
OrdVer	Order Version number
Date	Date of the entry of the order
PInd	Persistency indicator Orders entered by *Eurex Trader* will always be entered as persistent orders. However, orders that have been entered using a third party application will retain their persistency state, when modified by *Eurex Trader.*
Exch	Exchange Identifier
CapacityGroup	Capacity group
ESMA	European Securities and Markets Authority Action Code
CHdg	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk

ContractDate	Dedicated contract date of the instrument
ClipInd	Indicates whether order is CLIENT or PROPRIETARY
ClipStatus	Status of a CLIP order
MaxToBrokerPrc	CLIP maximum tolerable broker price
ArrID	The *Arrangement ID* is used for bilateral CROSS- and Eurex Improve workflows
TrdInd	Unique trading Indication code for client and proprietary side
InstrumentID	Numeric identifier of the contract

3.4.2 Order History

The *Order History* view shows an overview of all order changes of own standard orders (including strategy orders) of the logged in user for the current business day. Lean orders (which cannot be entered via the *Eurex Trader*) are not displayed. For head traders or supervisors, orders of all traders of the own user group or business unit can also be inquired.

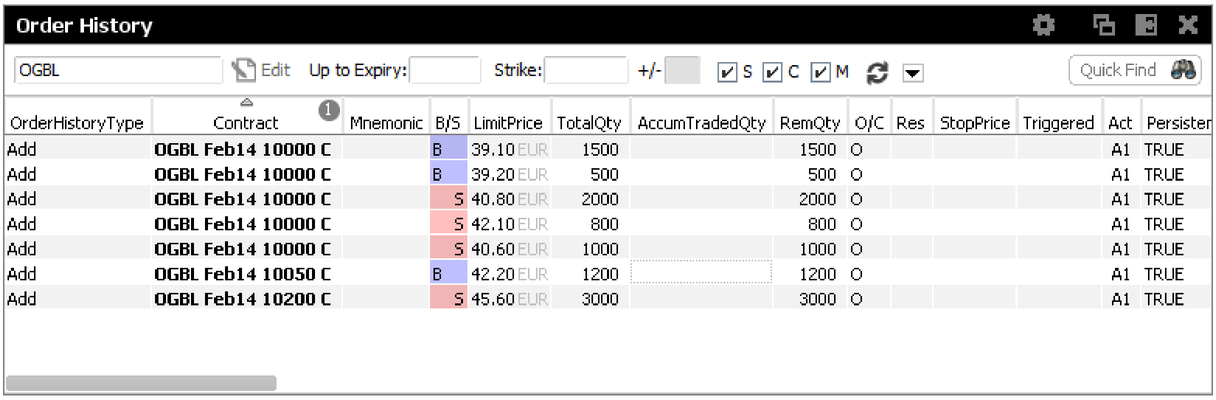


Fig. 118: Screenshot of the *Order History* view

The table is dynamically updated whenever there is a change for orders which are visible or which apply to the filter criteria. New orders, order modifications, full or partial matches and order deletions are reflected in this window dynamically.

The Related History is also available from the Order History view. Use the double click or right mouse context menu for a selected order to open the Related History:

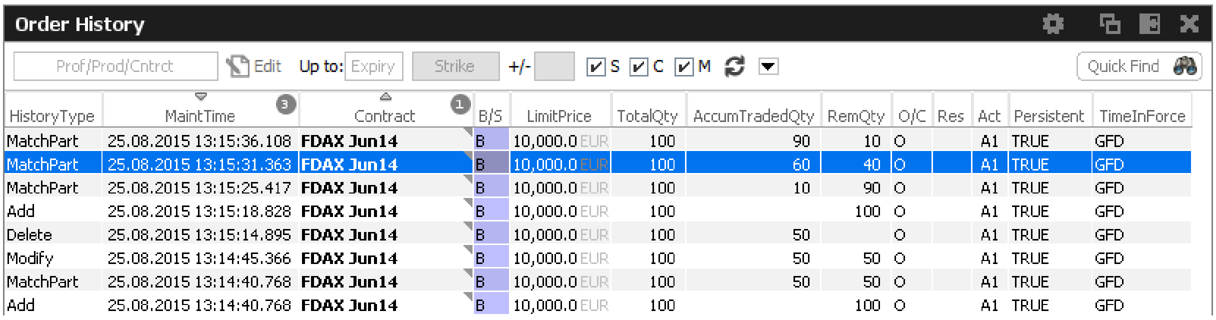


Fig. 119: A double click on an order in the Order History will open the order history for the selected order

Please refer to chapter 3.4.1 for a description of the table fields, except for the following.

Display Name	Description
HistType	Displays the type of order chang e.g. Add, Modify, Delete, MatchPartial, MatchFull, Cancel
HistSeq	Displays the sequence number of order change
DeleteReason	Reason for deleting orders, e.g. PANIC_CANCEL
ClipTrdSideID	Numeric ID of the Clip trade side

3.4.3 Trades

The Trades view displays an overview of own on-book and TES trades.

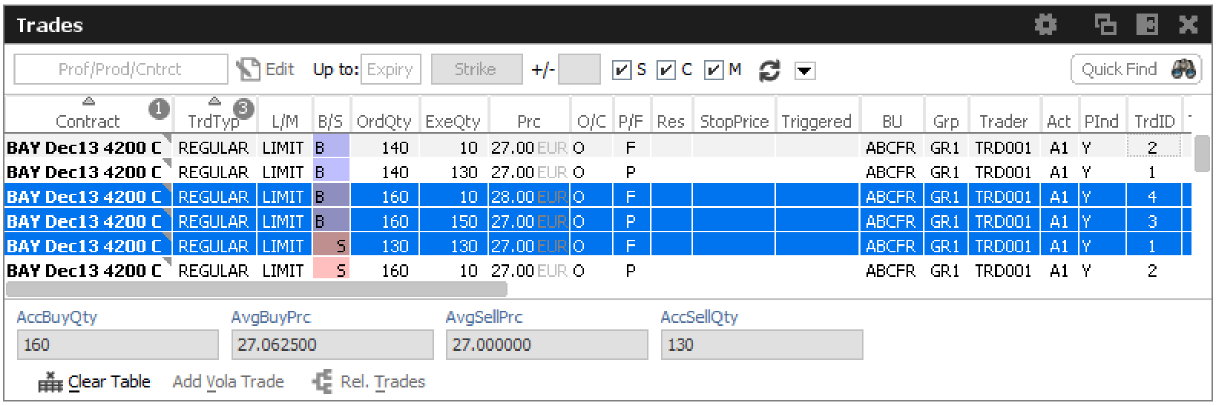


Fig. 120: Screenshot of the *Trades* view

The view is split in two areas:

- The upper area contains the table column filter and the table itself
- Below the table the accumulated quantities with the average prices for buy and sell type of trades are displayed. The *Clear Table* action allows to clear the view to focus on incoming trades, and the *Add Vola Trade* action prefills the *TES Vola Trade Entry*.

Fully approved TES trades which have been entered by the broker and where the broker is not involved as a counterparty, are not shown in this view (for the broker).

The Regular/Strategies check boxes enable the user to select the type of trades which are to be displayed:

- Regular and futures spread trades are displayed if the option Regular is selected.
- Strategy trades are displayed if the option Strategies is selected.
- All trades of the user are displayed if no option is selected.

The display of the average prices is automatically displayed, if the user has selected one or more rows of the table.

Default Sort criteria: 1. Contract, 2. RefNo, 3. TradeID, 4. B/S

Available actions on the *Trades* view:

Action	Description
Clear Table	Clears the table to focus on incoming trades
Add Vola Trade	Uses the selected trade to prepare the entry of a vola trade
Rel. Trades	Opens the *Related Trades* view to show all trades related to the order of the selected trade

Columns of the *Trades* view:

Field	Description
Contract	The matched contract: single, or as part of a strategy
Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument
MnemonicCmplx	Unique Mnemonic of the initial complex instrument
Strategy	The strategy, if the matched contract is part of a matched strategy
TrdTyp	Type of the trade, e.g. Regular (OnExchange), TES Block, TES EFP-Fin Incorporates also the `OrdTyp` flag for OnExchange trades: Market Order, Limit Order, etc. *All valid values are shown in the GUI if `TrdTyp` is added as filter field*
L/M	Indicates the type of order match: market or limit
B/S	Buy/Sell identifier
OrdrQty	Quantity volume of the entered order. For strategies the strategy leg volume is incorporated into the display of the order quantity

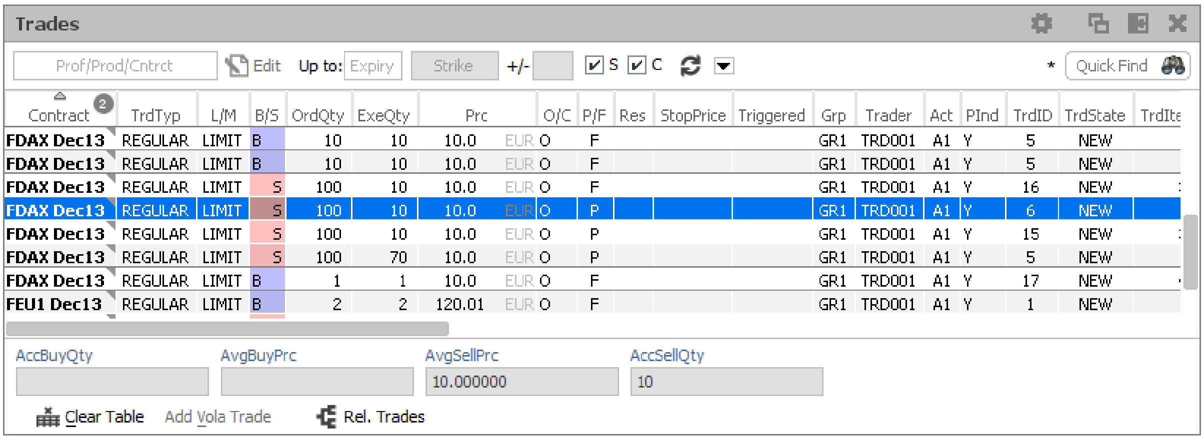
ExeQty	Executed quantity for this order ID
Prc, Curr	Order Limit - price and currency are displayed in a single field
O/C	Open or closing indicator of a position
P/F	Partial or Filled
Res	Order restriction, e.g. Regular, Book Or Cancel, Stop Market, One Cancels the other, Closing Auction only
Act	Account type
TUMbr	The take-up member ID
StopPrice	Trigger price for OCO or Stop order
Triggered	Indicates whether the current order originates from a triggered OCO or stop order
TrdItemID	*Trade item ID* or *deal item ID*
TrdState	Indicates whether the trade is new or reversed
TrdID	*Trade ID* or *Deal ID*
TrdReportID	Trade number or *tradeNumber* when used on e.g. Reports
MatchStepID	Match Step ID
TESTrdID	TES trade ID, only valid for TES trades
TESSideID	TES side ID, only valid for TES trades
OrdNo	Order Number
Text1	Free format text field 1
Text2	Free format text field 2
Text3	Free format text field 3
OrigFirm	*Original firm* attribute for external members
Benefic	*Beneficiary* attribute for external members
ClientOrdID	ETI Client order id
BU	Owning Business Unit
Grp	User group of the owning user
Trader	Owner of the trade (refers to the user name of the exchange account of the respective trading system)
Session	Owning SessionID

OrdTime	OnExchange: Date and time of the order entry TES: Date of the trade entry
TrdTime	OnExchange: Date and time of the order match TES: Time of the final approval
IncOrdInd	The *Incoming Order Indicator* describes role of order in matching procedure, e.g. INCOMING: Incoming Order or Quote Side, RESTING: Order or Quote in Book, RESTING_BUNDLED_WITH_INCOMING: Resting order/quote on the same side as the incoming order
TVTic	Trading venue transaction identification code
Exch	Exchange Identifier
ESMA	European Securities and Markets Authority Action Code
CHdg	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk
SegmMic	*Reporting Market* identifier code (ISO 10383) required for reporting to supervisory authority
DEA	*Direct Electronic Access*: specifies the type of electronic access, e.g `Direct Market Access` or `Sponsored Access`
ContractDate	Dedicated contract date of the instrument
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.
FinalClgPrc	Final clearing price of the trade *Display only*
ClipInd	*CLIP order indicator* as CLIENT or PROPRIETARY
ClipStatus	Status of a CLIP order
MaxToBrokerPrc	CLIP maximum tolerable broker price
ArrID	The *Arrangement ID* is used for bilateral CROSS- and Eurex Improve workflows
TrdInd	Unique trading Indication code for client and proprietary side
FeeIdntCode	*Fee identifier code* provides trading relevant fee information - for code details hover the mouse over the column
EndClientToken	Identifies the beneficial owner (end client) of a transaction which is facilitated via ORS (Order Routing Service) or DMA (Direct Market Access). *Display only*
Agrs	Agressor indicator
OCC	Original Country Code

3.4.4 Related Trades

The *Orders* view as well as the *Trades* view features a *Rel. Trades* button to bring up a *Related Trades* view which is filtered to display all trades for the selected order number. This view is automatically updated by broadcast.

The *Related Trades* view is useful to quickly check all related trades of an order. The summary display at the bottom of that view displays the accumulated and average price and quantity, just like the *Trades* view. The benefit to use the related trades function to check the accumulated and average price and quantity compared to the *Trades* view is, that the user does not need to select all trades that belong to a certain order.



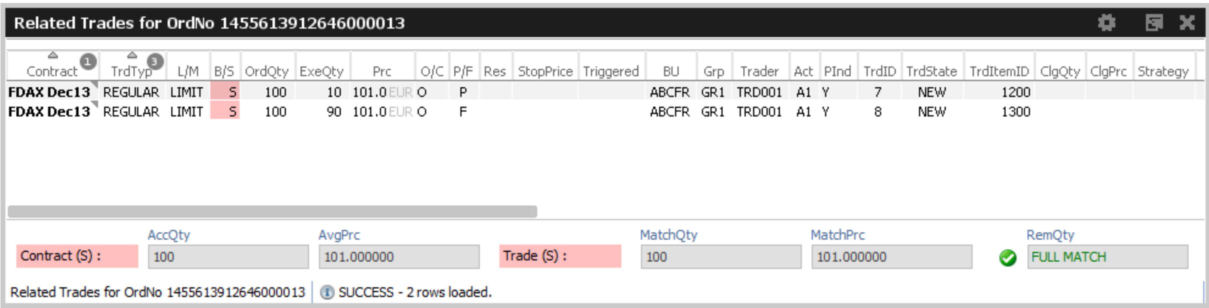
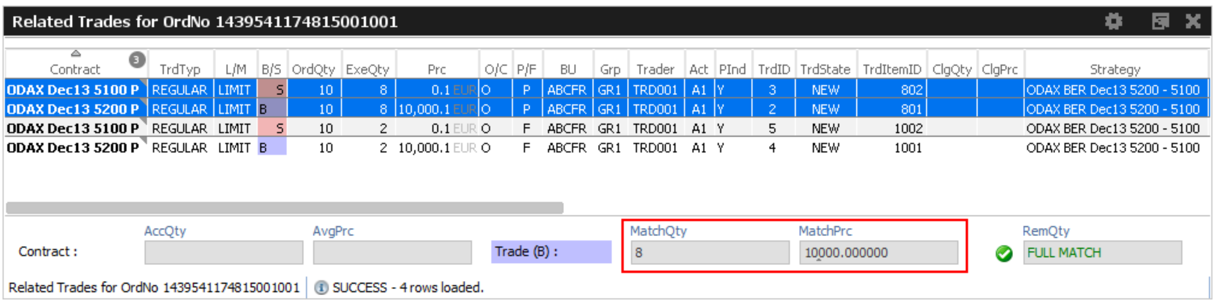


Fig. 121: Screenshots showing how to open the *Related Trades* view from the *Trades* or *Orders* view

The Related Trades view shows also the MatchQty and MatchPrc for the full trade and individual match steps of a selected order or trade:



The RemQty field quickly informs about whether or not the selected order has been filled.

Be careful when opening the *Related Trades* from the Trades view: The indication “Full Match” when displayed for matched lean orders or quotes, is misleading.

3.4.5 Trade Summary

The *Trades Summary* view displays an overview of own on-book and TES trades in summarized form. The display is aggregated according to one of the supported summary options, which are: the Contract, order number or any of the free text fields.

The top level row displays the summarized details (e.g. AccQtyBuy, AvgPrcSell), but it can be expanded to show the trades which have been aggregated.

Disregarding the summary option and the aggregation on the top level row, the *Trade Summary* is identical to the *Trades* view (pls. refer to chapter 3.4.3 for a description of the *Trades* view).

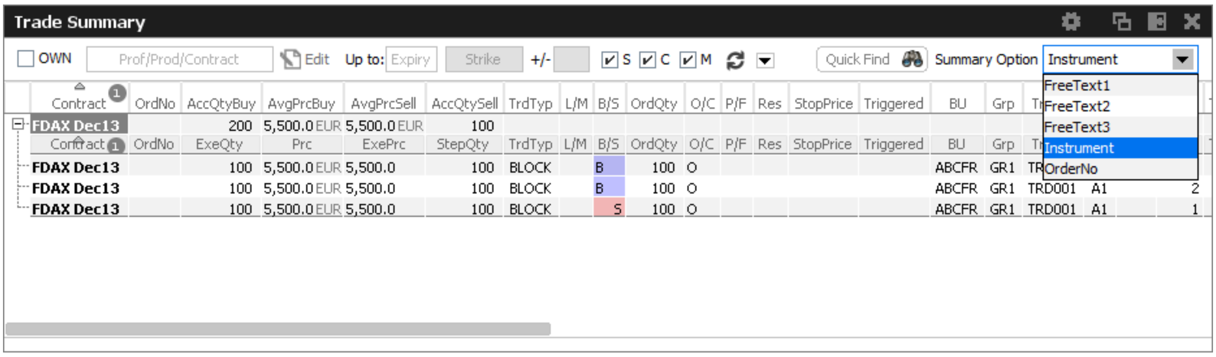


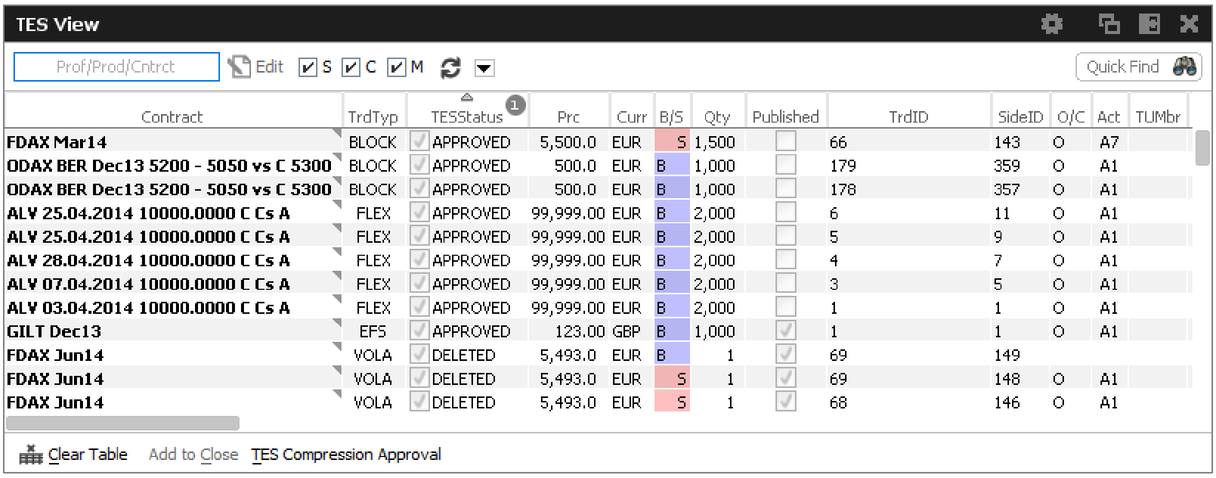
Fig. 122: Screenshot of the *Trade Summary* view

3.4.6 TES View

The *TES View* is provided as a display for all own approved as well as unapproved TES trades.

Available actions on the *TES View*:

Action	Description
Clear Table	Clears the table to provide a display which only displays new TES trades.
Add to Close	Opens a prefilled TES Trade to close when selecting a TES Flex Trade.



Contract	TrdTyp	TESStatus	Prc	Curr	B/S	Qty	Published	TrdID	SideID	O/C	Act	TUMbr
FDAX Mar14	BLOCK	APPROVED	5,500.0	EUR	S	1,500		66	143	O	A7	
ODAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	B	1,000		179	359	O	A1	
ODAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	B	1,000		178	357	O	A1	
ALV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	B	2,000		6	11	O	A1	
ALV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	B	2,000		5	9	O	A1	
ALV 28.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	B	2,000		4	7	O	A1	
ALV 07.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	B	2,000		3	5	O	A1	
ALV 03.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	B	2,000		1	1	O	A1	
GILT Dec13	EFS	APPROVED	123.00	GBP	B	1,000	✓	1	1	O	A1	
FDAX Jun14	VOLA	DELETED	5,493.0	EUR	B	1	✓	69	149			
FDAX Jun14	VOLA	DELETED	5,493.0	EUR	S	1	✓	69	148	O	A1	
FDAX Jun14	VOLA	DELETED	5,493.0	EUR	S	1	✓	68	146	O	A1	

Fig. 123: Screenshot of the TES View

Columns of the *TES View*:

Field	Description
Contract	Contract Identifier, supports single and complex orders. Also supports all kind of TES trades except TES Flexible Contracts
TrdTyp	Type of the trade, e.g. Regular (OnExchange), TES Block, TES EFP-Fin Incorporates also the `OrdTyp` flag for OnExchange trades: Market Order, Limit Order, etc. *All valid values are shown in the GUI if* `TrdTyp` *is added as filter field*

TESStatus	The current status of the TES trade: *Pending* The TES trade has been entered and is waiting for approval of the counterparty *Approved* The TES trade has been ratified by the counterparty, but approval of other counterparties are still outstanding *Auto_Approved* The TES trade has been automatically approved by use of a TES Auto Approval Rule (cf. 4.3.9 TES Auto Approval Rule) *Executed* The TES trade has been fully ratified *Deleted* The TES trade has been deleted *Suspended* The TES trade has been entered in suspended state, for activation at a future point in time *Pending_Reversed* TES trade reversal has been initiated and is waiting for approval of the counterparty *Approved_Reversal* TES trade reversal has been ratified, but approval of other counterparties or Market Supervision are still outstanding *Cancelled_Reversal* TES trade reversal process has been canceled *Reversed* The TES trade has been reversed
Prc	*TES Trade Limit*, price is displayed together with the currency
Curr	Currency of a TES Trade
B/S	Buy/Sell identifier
Qty	Quantity volume of the TES trade
Published	Flag to indicate disclosure of TES Trade
TESTrdID	Trade ID of the TES Trade
O/C	Open or closing indicator of a position
Act	Account type
Description	The Initiator of a TES trade can no longer use the text fields to pass on information to the Approver. In order to compensate for that, the *Description* field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade
TUMbr	The short name of the Take Up participant of the trade is mandatory if the account G2 is selected

Text1,Text2, Text3	Free format text field
Initiator	Initiator of the TES trade (the person entering the trade)
InitiatorBU	Initiating BU of the TES trade
Approver	Approver of the TES trade (the owner of the trader)
ApproverBU	Approving BU of the TES trade
CommTime	Time of Commencement, the time of day the trade has been prearranged
EntryTime	Entry time, the time the trade has been entered
Elapsed	The elapsed time since the entry of the trade
ApprTime	Approval time
ExecTime	Execution time
EnID	Eurex EnLight ID
EnDealID	Eurex EnLight Deal ID
ApprovedBy	Trader ID of Approver
ApproverBU	Approver business unit
ApproverUserGrp	Approver user group
InitiatorBU	Initiator business unit
InitiatorUserGrp	Initiator user group
CashBasketRef	Reference ID of the share basket or the Share of Exchange-Traded Funds e.g. for TAIC trades (TES EFP-Idx)
CashPrc	Price of Basket or share of exchange traded funds (EFP-Fin)
OCC	Origin Country Code
Coupon	Value of the bond coupon
CpnFixRate	Fixed leg coupon rate of the swap
CpnFreq	Fixed leg coupon frequency of the swap
Hdg	Hedge type of the trade
CpnVarRateOffset	Description of the coupon variable rate
CpnVarRateRef	Reference interest rate used as the variable coupon rate (e.g. LIBOR, EURIBOR)

CrossID	Used for Standard- and Market Wide **S**elf-**M**atch **P**revention To enable the former, affected orders/quotes must hold an identical CrossID value. For the latter, a seperate checkbox *MktWide* must be ticked and the CrossID be filled with an valid SMP ID. SMP validation is only supported during continous trading
RateID	Also called *Customer Handling Instruction*. Identifies the execution source of a transaction. Valid values are offered in popup.
CHdg	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk
DeleteReason	Reason for deletion of TES Trade, e.g. USER ACTION
ExeStyle	Exercise style for TES Flex Trades
OrigFirm	*Original firm* attribute for external members
Benefic	*Beneficiary* attribute for external members
IsCashInstrument	Flag denoting contract/product is cash or derivative
ISIN	identification of the bond or the financial future
Issuer	Name of Issuer
Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument
RegID	Regulatory ID
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.
SecurityName	Name of Security
SettlDate	The settlement date of the swap trade (EFS) or bond trade (EFP-Fin); has to be greater than the current business date
SettlInst	Settlement institution
SettlStyle	Settlement style
SwapPayer	The identification of the paying customer involved in the EFS swap trade
SwapReceiver	The identification of the receiving customer involved in the EFS swap trade
SwapStartDate	Start date of the swap
SwapEndDate	End date of the swap
SwapClearer	Clearer of the swap leg of an EFS trade
ExtCurr	Currency of the external instrument

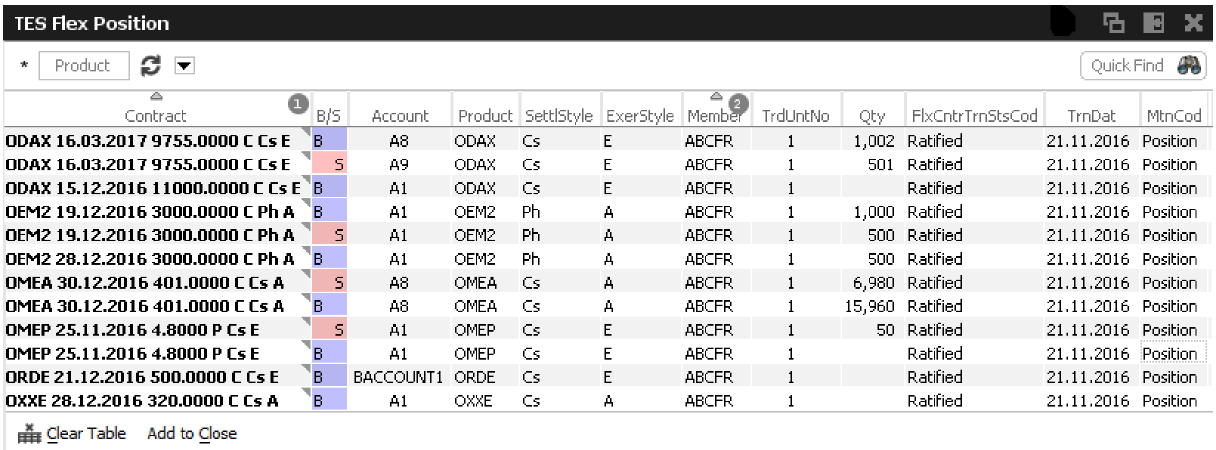
OptUsedQty	Quantity of the pre-arranged options trade to be used
OptTrdID	Trade number of the pre-arranged options trade
ExtRefType	Type of external reference transaction, e.g. BOND, CASH
TrdCapacity	The business type of trading (Agency, Proprietary, Market Making)
MaturityDate	Maturity of the bond, expiration date of the Reference Financial Future or expiration date of the Futures contract with longest term in case of Short Term Interest Rate Futures
CustomUndPrc	Only for *total return future* products: Customer Underlying price
Nominal	Equivalent value of the futures leg to be traded (in units of one thousand)
LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
InvID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*
ExeID	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
ClientID	Numeric code to identify the client of the member of the Trading Venue. Serves as a reference to the 35 characters long ESMA Client Identification Code. In EUREX it must be empty for P/M accounts and is usually mandatory for account types A/G/'Flex' (for G only if Trading Capacity='AGENCY'). **Please note,** '0' is not a valid value
ESMA	European Securities and Markets Authority Action Code
PrcDecomp	Indicating whether leg prices for complex instruments have been entered manually or calculated by T7 system

SegmMic	*Reporting Market* identifier code (ISO 10383) required for reporting to supervisory authority
BasketID	Exchange defined unique Basket ID
AmendmentCounter	*Only for TES Baskets:* Number of Amendment operations (Amend, Substitute) for a particular Basket
ReferenceID/ CustomerRef	*Only for TES Baskets:* User defined reference id attached to a basket trade
BasketStatus	*Only for TES Baskets:* Status of basket, e.g. NEW, EXECUTED, AMENDING
BasketOperation	Distinguishes the types of basket operations
BasketOperation-Status	Status of the last of basket operation type
AutoApprovalRuleID	Auto Approval Rule ID *Display only*
AutoApprovalError	Auto Approval Error message *Display only*
EnrichmentRuleID	Unique ID for TES Auto Approval that has the lowest priority among considered attributes when matching approval rules.*Display only*
Anonym	*Anonymous negotiation* Identity of neither requester nor respondents are disclosed after negotiation has started
Reversal-ReasonText	Reason for reversal
Reversal-InitiationTime	Time when reversal request has been initated
Reversal-ApprovalTime	Time when reversal has been approved by market supervision
Reversal-CancellationReason	Reason for cancellation of the request *Entered by market supervision*
ContractDate	Dedicated contract date of the instrument
FinalClgPrc	Final clearing price of the TES Trade
AnonymBasket	Flags the basket as anonymous causing Counterparties to remain unknown to each other. Such basket must be entered by an 3rd party broker
InstrumentType	Type of instrument
InstrumentID	Numeric identifier of the contract
OldBasketID	Contains the ID of the basket that has expired during a Calendar Roll operation

ParentBasketID	Contains the Basket ID of the original basket whenever an existing basket is rolled over. It is empty if a basket has never been rolled over
OET	*Optional Early Termination - Only for TES Baskets* If ticked, it grants the buyer the right to terminate a BTRF basket earlier than its initially defined expiry
TranID	Transaction ID to be used to retrieve an Basket for third party amendment
RelatedProduct	Related underlying futures product ID of a delta neutral strategy
RelatedInstrument	Related underlying futures instrument ID of a delta neutral strategy
TradeReportID	User's identifier of a TES trade when entered outside the GUI - *display only*
DEA	*Direct Electronic Access*: specifies the type of electronic access, e.g `Direct Market Access` or `Sponsored Access`

3.4.7 TES Flex Position

The *TES Flex Position* is a specialized display for the members start of day position in flexible contracts. The position is not updated intraday, meaning, updates on the flexible contracts position for the current day are not reflected in this view.



Contract	B/S	Account	Product	SettlStyle	ExerStyle	Member	TrdUntNo	Qty	FlxCntrTrnStsCod	TrnDat	MtnCod
ODAX 16.03.2017 9755.0000 C Cs E	B	A8	ODAX	Cs	E	ABCFR	1	1,002	Ratified	21.11.2016	Position
ODAX 16.03.2017 9755.0000 C Cs E	S	A9	ODAX	Cs	E	ABCFR	1	501	Ratified	21.11.2016	Position
ODAX 15.12.2016 11000.0000 C Cs E	B	A1	ODAX	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
OEM2 19.12.2016 3000.0000 C Ph A	B	A1	OEM2	Ph	A	ABCFR	1	1,000	Ratified	21.11.2016	Position
OEM2 19.12.2016 3000.0000 C Ph A	S	A1	OEM2	Ph	A	ABCFR	1	500	Ratified	21.11.2016	Position
OEM2 28.12.2016 3000.0000 C Ph A	B	A1	OEM2	Ph	A	ABCFR	1	500	Ratified	21.11.2016	Position
OMEA 30.12.2016 401.0000 C Cs A	S	A8	OMEA	Cs	A	ABCFR	1	6,980	Ratified	21.11.2016	Position
OMEA 30.12.2016 401.0000 C Cs A	B	A8	OMEA	Cs	A	ABCFR	1	15,960	Ratified	21.11.2016	Position
OMEP 25.11.2016 4.8000 P Cs E	S	A1	OMEP	Cs	E	ABCFR	1	50	Ratified	21.11.2016	Position
OMEP 25.11.2016 4.8000 P Cs E	B	A1	OMEP	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
ORDE 21.12.2016 500.0000 C Cs E	B	BACCOUNT1	ORDE	Cs	E	ABCFR	1		Ratified	21.11.2016	Position
OXXE 28.12.2016 320.0000 C Cs A	B	A1	OXXE	Cs	A	ABCFR	1		Ratified	21.11.2016	Position

Fig. 124: Screenshot of the *TES Flex Position*

Columns of the *TES Flex Position* view:

Field	Description
Contract	Contract identifier of the position
B/S	Buy/Sell indicator of the position

Account	Clearing account of the position
Product	Product
SettlStyle	Settlement style
ExeStyle	Exercise style
Member	Member ID
TrdUntNo	Trade unit number
Qty	Quantity of the position
FlxCntrTrnStsCod	*Flex contract transaction status*; always: Ratified
TrnDat	*Transaction date*, i.e the calendar date of the validity of the displayed position
MtnCod	*Maintenance code*; always: Position
ContractDate	Dedicated contract date of the instrument
Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument

3.4.8 TES Basket Position

The *TES Basket Position* view displays start of day position of historic TES Basket trades.
The view is not updated intraday, i.e. updates on the Basket position for the current day are not reflected in this view. Using the *Open* button or double-clicking a displayed trade opens a prefilled TES Basket Entry. Here Substitute/Amend actions or to add a new TES Basket trade based on the displayed components.
For more details on TES Basket Trade entry please see 3.3.10 TES - Basket Trade Entry.

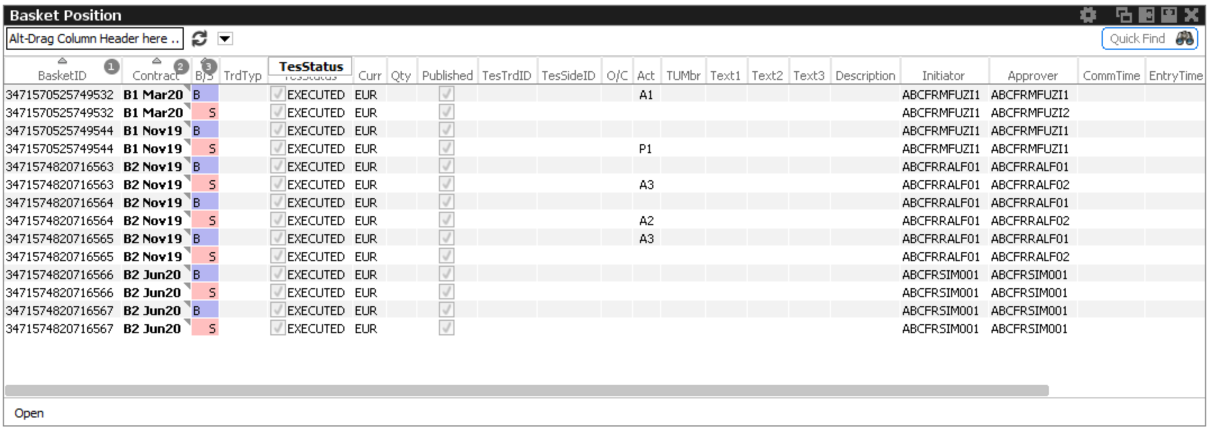


Fig. 125: Screenshot of the *TES Basket Position* view

Columns of the *TES Basket Position* view:

Field	Description
BasketID	Basket ID
Contract	Contract identifier of the position
B/S	Buy/Sell indicator of the position
TESTyp	Type of TES trade, *Initially not displayed*
TrdTyp	Type of the trade, e.g. Regular (OnExchange), TES Block, TES EFP-Fin Incorporates also the `OrdTyp` flag for OnExchange trades: Market Order, Limit Order, etc. *All valid values are shown in the GUI if `TrdTyp` is added as filter field*
TESStatus	Status of the TES Trade
Curr	Currency
Published	If checked trade is published in Online Time and Sales view
TESTrdID	TES trade ID
TESSideID	TES side ID
O/C	Open or closing indicator of a position
Act	Account type
Description	The Initiator of a TES trade can no longer use the text fields to pass on information to the Approver. In order to compensate for that, the *Description* field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade
Initiator	Initiator of the Basket trade (the person entering the trade)
InitiatorBU	Business Unit of the Initiator of the Basket trade
InitiatorUserGrp	User group of the Initiator of the Basket trade
Approver	Approver of the TES trade (the owner of the trade)
ApproverBU	Business Unit of the Approver of the Basket trade
ApproverUserGrp	User group of the Approver of the Basket trade
BasketProfile	A predefined set of rules which make up the functional framework for a specific basket composition. T7 does not validate the profile against the actual Basket composition *Initially not displayed*
BasketProfileID	Identification of a Basket Profile *Initially not displayed*
BasketCtpy	Counterparty of the Basket trade

Mnemonic	The *Mnemonic* is a unique identifier which can be used as a shorthand to identify an instrument
AnonymBasket	Flags the basket as anonymous causing Counterparties to remain unknown to each other. Such basket must be entered by an 3rd party broker
AmendmentCounter	Number of Amendment operations (Amend, Substitute) for a particular Basket
ParentBasketID	Contains the Basket ID of the original basket whenever an existing basket is rolled over. It is empty if a basket has never been rolled over
OET	*Optional Early Termination* If ticked, it grants the buyer the right to terminate a BTRF basket earlier than its initially defined expiry

3.5 View Descriptions: Info & Support

Info & Support provides a display of trading attributes and statistical information on product and instrument level, a display of market and other news, and risk control functions.

3.5.1 Product Statistics

The Product Statistics view displays statistical trade information on product level:

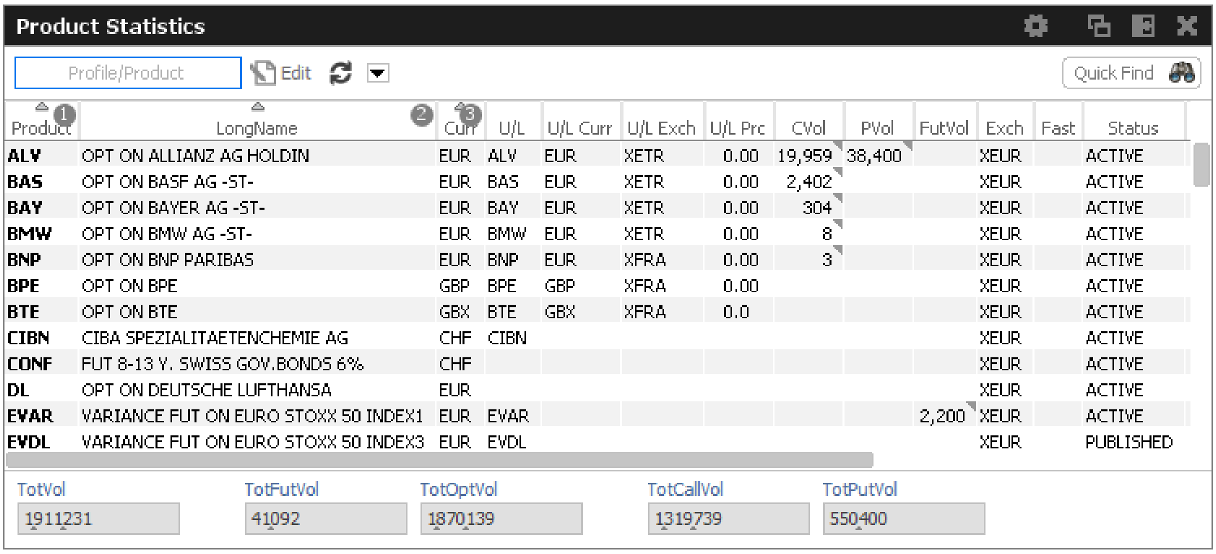


Fig. 126: Screenshot of the *Product Statistics* view

Field	Description
Product	Product ID

LongName	Product longname
Curr	Currency of the Product
UL	Name of the underlying
ULCurr	Currency of the underlying
ULExch	Exchange ID of the underlying
ULPrc	Underlying price
C/P/Fut Vol	Total volume in the contract traded in the course of the day. The CVol, PVol, FVol column displays the sum of: • On-book total traded volume in the respective simple instrument. • On-book simple instrument matches as part of matched complex instruments. • TES total traded volume in the respective instrument. A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-book and TES volumes
Exch	Exchange ID of the product
MC	Display Market Conditions codes. Possible values: • F - Fast market • SF - Stressed Fast • SA - Stressed Auto
Status	Status of the product, e.g. ACTIVE, PUBLISHED
Partition	(technical) partition ID the product is hosted on
Capacitygroup	(technical) capacitygroup ID the product belongs to
CurrentBusDay	Current business day
ProdTyp	Product type, e.g. OSTX, FINX, FBND
StrikePriceScale	Scale of the strike price
ProdISIN	ISIN code of the product
ULISIN	ISIN code of the underlying
TickValue	Tick value
TickSize	Tick size
MmpAllowed	Market Maker Protection allowed

ProductState	Current product state
TESProductState	Current TES state of product

3.5.2 Contract Statistics

The *Contract Statistics* view displays a summary of all tradable contracts of the selected product or profile, for trades entered on the Eurex Exchange's T7.

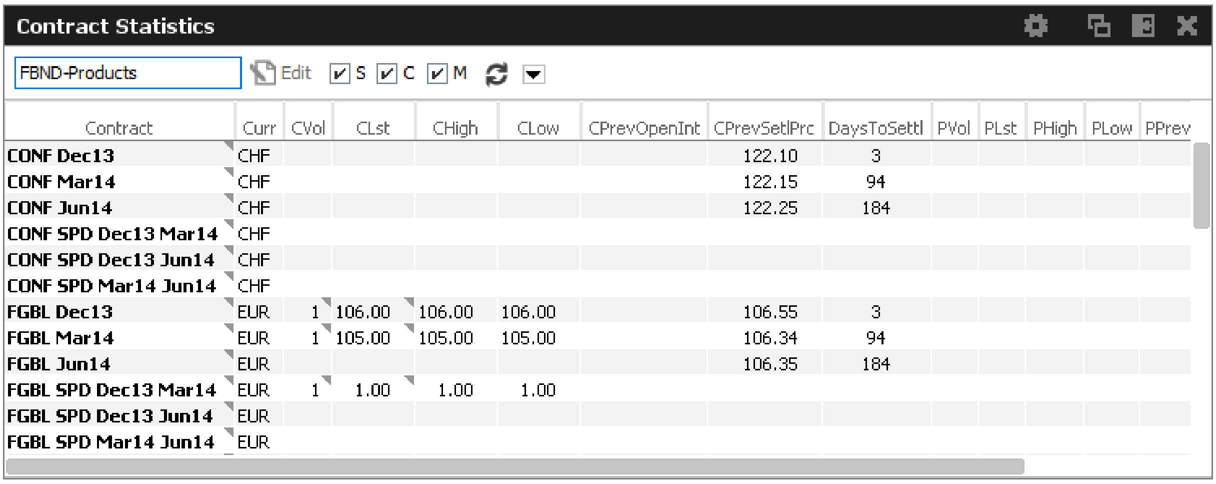


Fig. 127: Screenshot of the *Contract Statistics* view

Field	Description
Contract	Contract
Curr	Dedicated Currency of the Contract

CVol, PVol	Total volume in the contract traded in the course of the day. CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments. The CVol and PVol columns displays for simple instruments the sum of: • on-book total traded volume in the respective simple instrument • on-book simple instrument matches as part of matched complex instruments • TES total traded volume in the respective instrument The CVol column displays for complex instruments the sum of: • on-book total traded volume in the respective instrument • TES total traded volume in the respective instrument A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-book and TES volumes
CLast	Last traded price in the call/futures contract
CHigh	Day's highest price in the call/futures contract
CLow	Day's lowest price in the call/futures contract
CPrevOpenInt	Total number of the previous day open positions in the call/futures contract
CPrevSetlPrc	Previous day's settlement price
DaysToSettl	Time to maturity of the contract up to the given expiration day (for futures only). This field is calculated by subtracting the expiry date from the current date
PLast	Last traded price of the put contract
PHigh	Day's highest price of the put contract
PLow	Day's lowest price of the put contract
PPrevOpenInt	Total number of the previous day open positions for the put contract
PPrevSetlPrc	Previous day settlement price
ContractDate	Dedicated contract date of the instrument
FinSettlRefDate	Final settlement reference date

3.5.3 Risk Controls

The *Risk Controls* view provides *Panic Cancel* actions resulting in the deletion of orders and/or quotes for a single user or Business Unit. Users need to be entitled for "Emergency Trading" roles to be able to see all functions the view provides. The *Risk Controls* view's wizard guides the user through the process of deleting orders/quotes.

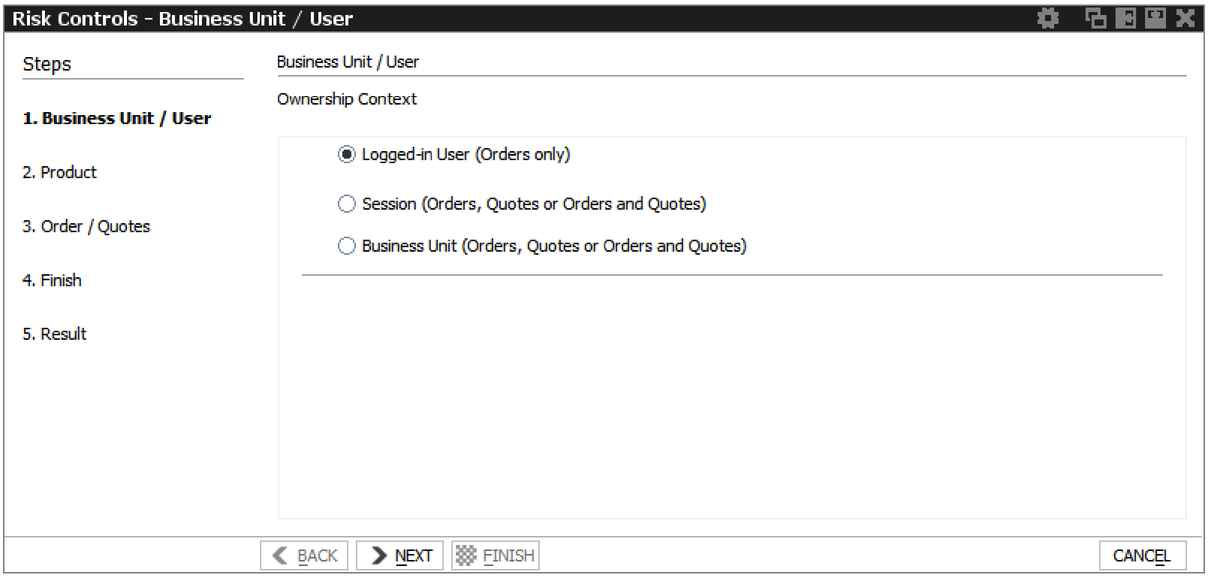


Fig. 128: Screenshot of the *Risk Controls* view

Please note, that on the *Risk Controls* view a single action will delete multiple orders and/or quotes in most cases. Because of that, the result of that single action might be multiple positive and/or negative results. Only the last result is displayed in the status bar. In order to see all results just double click onto the status bar to open the *Risk Controls - Log Messages*.

Eurex and EEX: Market and Participant

Eurex Trader and *Eurex Admin* currently **do not** differentiate between markets when performing panic cancel and stop/release functions for a user or a whole business unit. If a user or business unit is canceled or stopped, it is canceled or stopped for all products the user might be allowed to trade in any market of Eurex T7.

Depending on the assigned entitlement role, the affected tradable entity and deletion context differs:

	Trader Role	Market Maker Role	Emergency Mass Deletion Role
Tradable Entity Context			
All Products	✗	✗	✓
Selected Products	✓	✓	✗
Deletion Context			
Orders	✓	✓	✓
Quotes	✗	✓	✓
Orders & Quotes	✗	✓*	✓*

* on Business Unit level only

'Panic Cancel'

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

The *Panic Cancel* function is available in *Eurex Trader* and *Eurex Admin*.

'Panic cancel' actions effectively are 'delete all' instructions with a predefined filter. The filter criteria include ownership of orders or quotes, i.e., BU, session, user and affected products, i.e., all products belonging to a particular market. Affected users are notified about the Panic Cancel action.

A regular user (i.e., a trader or market maker) is able to perform 'Trader Panic Cancel' actions for its own orders. A supervisor is able to perform 'Supervisor Panic cancel' actions affecting the entire BU. Please refer to following overview:

Actor	Regular Trader, Head trader, Supervisor	Market maker	Supervisor
Scope	BU, User(s): Regular traders: = acting user Head traders: Can selected any user of their user group Supervisors: Can select any user of their BU	BU, Session	BU
Effect	Level of deletion: = all own orders	Level of deletion: = all own quotes	Level of deletion: 1. orders & quotes 2. orders only 3. quotes only

Fig. 129: 'Panic cancel' actions in *Eurex Trader*, scope is a selected market

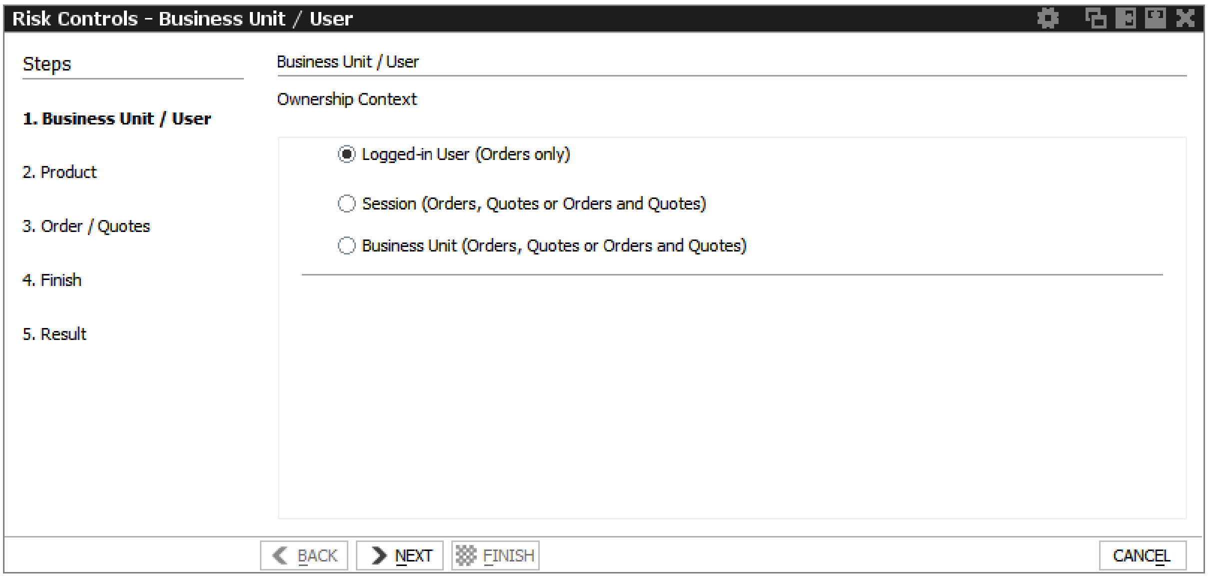


Fig. 130: Screenshot of *Risk Controls*, showing step 1 of Panic Cancel

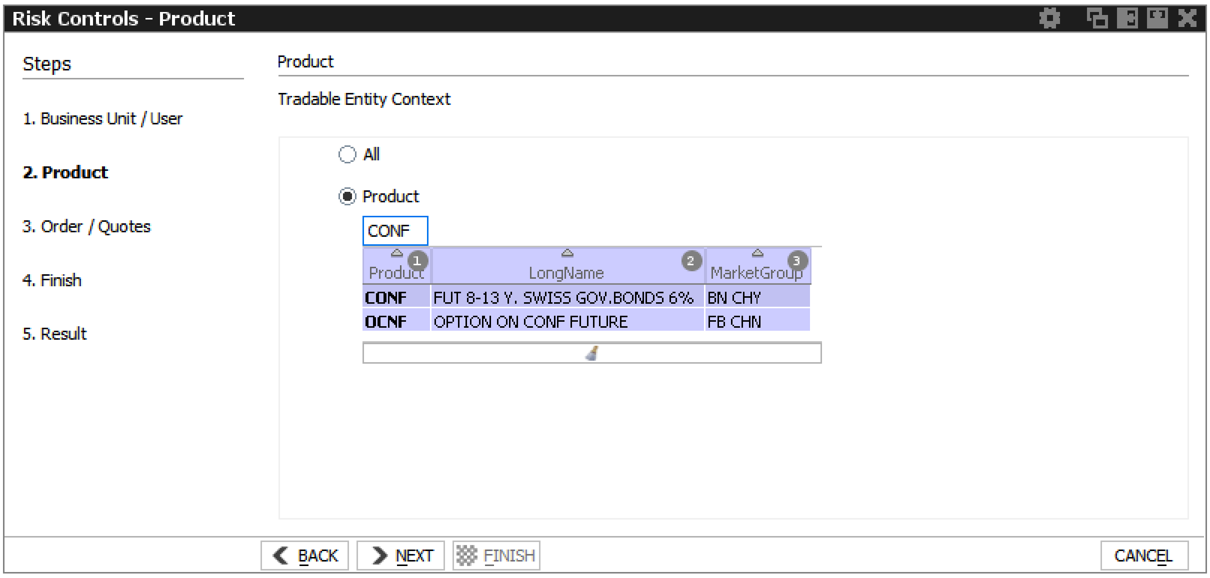


Fig. 131: Screenshot of *Risk Controls*, showing step 2 of Panic Cancel

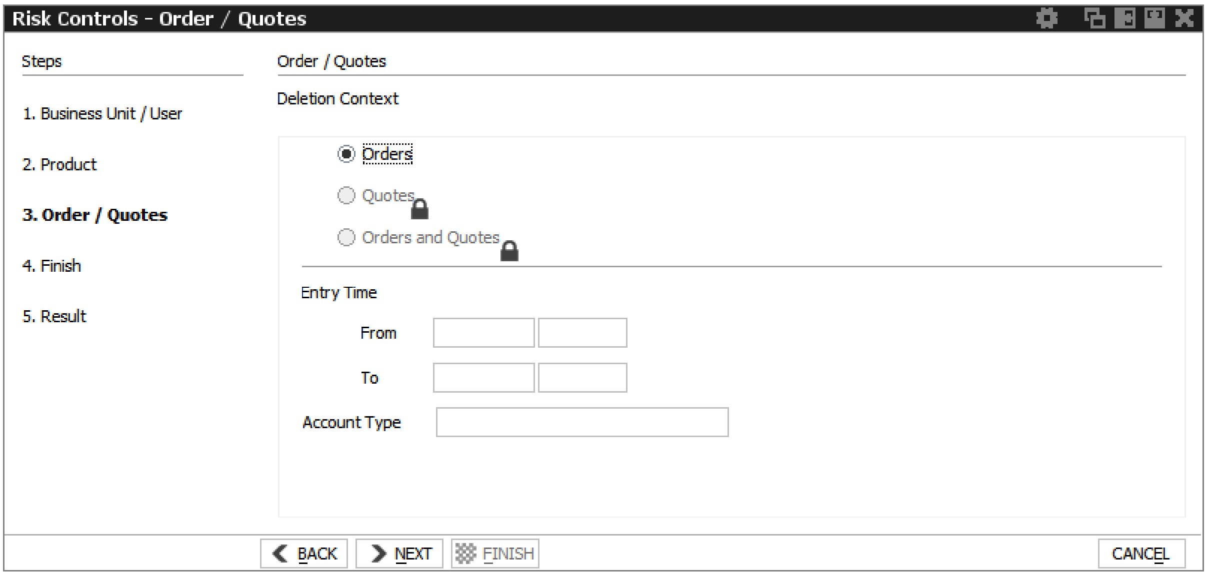


Fig. 132: Screenshot of the *Risk Controls*, showing step 3 of Panic Cancel

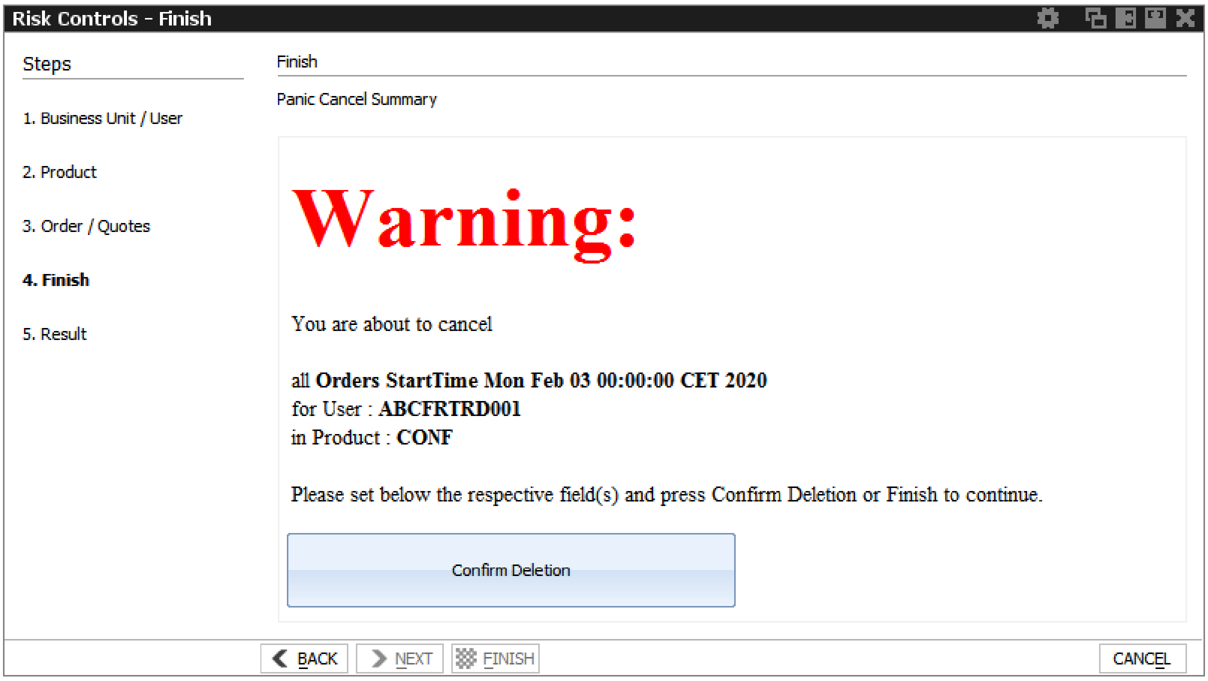


Fig. 133: Screenshot of the *Risk Controls*, showing step 4 of Panic Cancel

3.5.4 News Board

The *News Board* view displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The display can be further refined by setting an individual starting time. While the individual ticking of the checkboxes will be remembered by the Eurex GUI, any entered time will be reset to default when the user logs in again. The view is updated automatically, messages are sorted descending by date and time.

One important news type, for example, is the *Market News*, which displays public market news for the exchange published by Market Operation (e.g., information about new products, delay in trading start, suspension of a product).

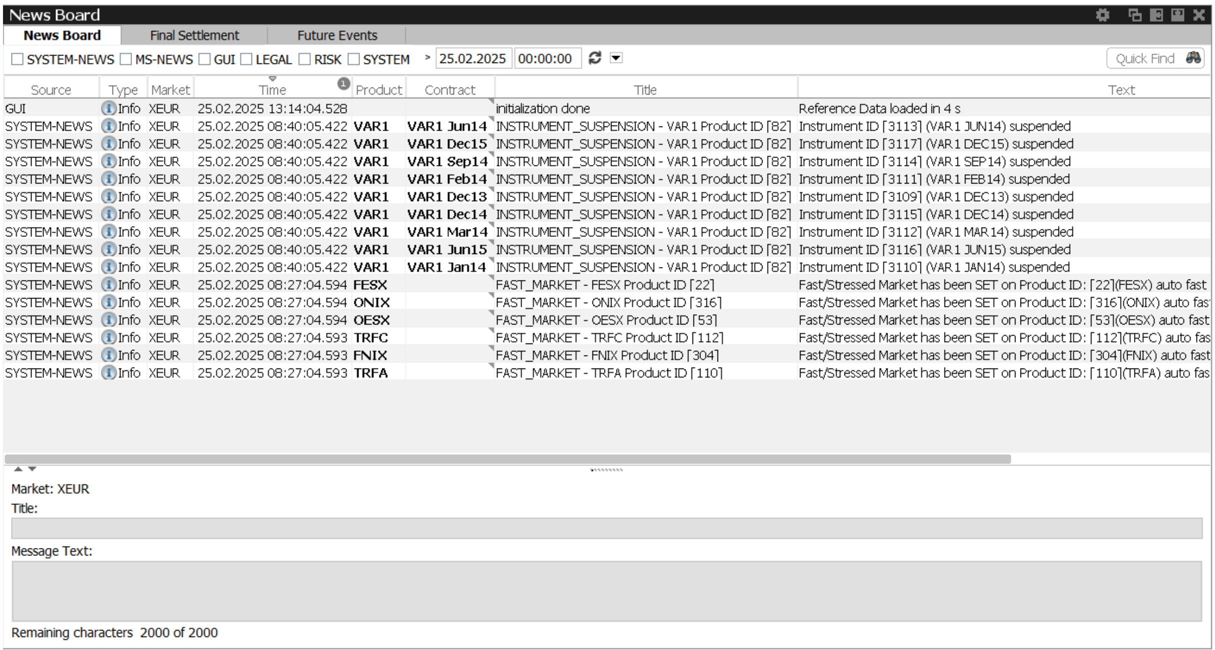


Fig. 134: Screenshot of the three-tab *News Board* view

The view features the tabs *News Board*, *Final Settlement* and *Future Events*.

On the *News Board* tab various news messages from different sources are displayed. When clicking the headline in the upper the entire message is displayed in the detail box below.

The messages can originate from the following sources:

- System-News
- MS-News: Market Supervision messages published by the exchange
- GUI: Messages which originate from all GUI views as a result of user interaction. These are the messages that are also displayed in the status bar of the respective view.
- Legal: Notification about the stop/release trading of a user or business unit

The *Final Settlement* tab displays the valuable information of the final settlement prices on product level.

The *Future Events* tab displays all upcoming single scheduled *NonStandardEvents* that are marked for announcement.

3.5.5 Product Pools

Eurex Exchange's T7 system supports trading of inter-product spreads for exchange traded futures. The available combinations between futures products to be used by an inter product spread are listed in the *Product Pools* view.

An inter-product spread is a type of complex instrument, which allows Participants to execute trading strategies, which involve the simultaneous buying and selling of contracts that belong to different futures products of the same market, without a leg execution risk.

Inter-product spread instruments will always be set up by the exchange and traded in their own order books.

Since product pools are setup by the exchange, please use the Market view to prefill the Order Entry by a click into the respective Market view cell.

The screenshot below shows the *Product Pools* view. It also has an example how a LOCS product pool strategy LOCS (power location spread) was selected for the Order Entry by a click onto the CAsk cell of the first Market view row:

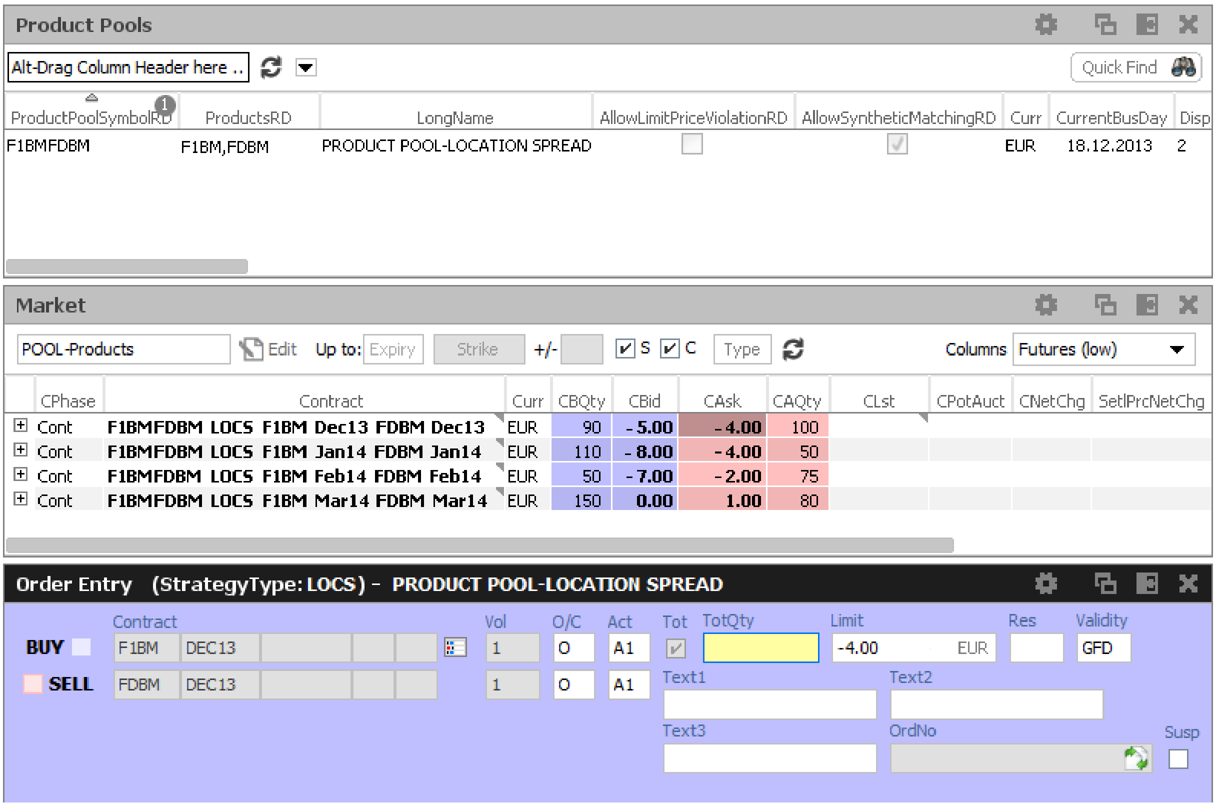


Fig. 135: Screenshot showing the *Product Pools* view.

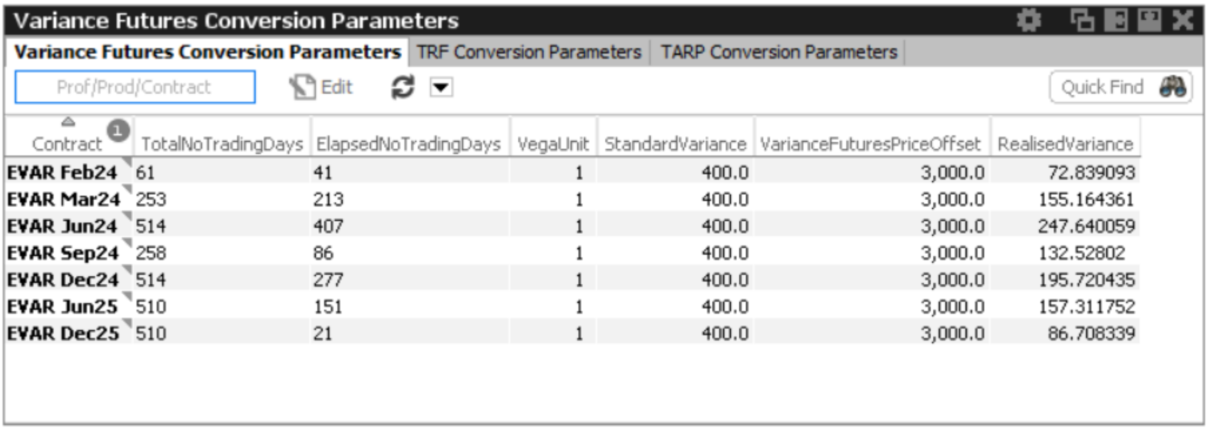
The predefined product profile "POOL-Products" was used in the *Market* view to inquire an overview of all setup Product Pool strategies.

3.5.6 Conversion Parameters

The view *Conversion Parameters* displays the parameters used for converting prices in trading notation into prices in clearing notation. Those parameters are displayed for Variance Futures, Total Return Futures (TRF) and Trade At Reference Price futures (TARP).

Variance Futures Conversion Parameters

This tab displays the Variance Futures parameters used for converting price and quantity from trading notation into clearing notation.



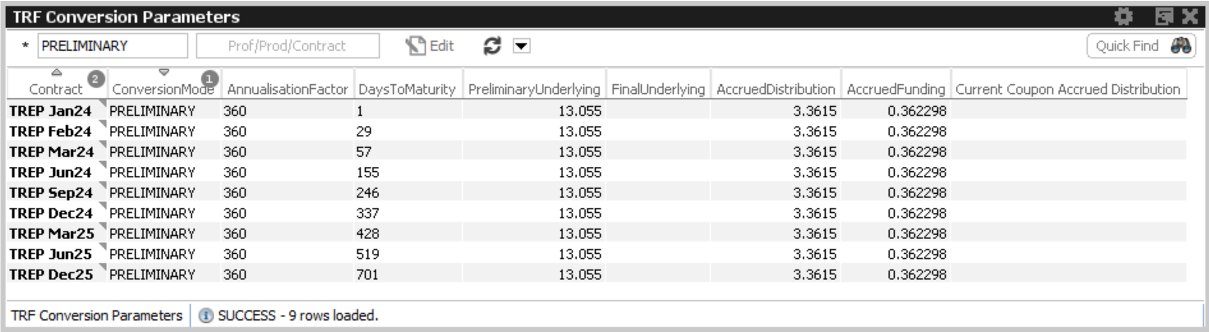
Contract	TotalNoTradingDays	ElapsedNoTradingDays	VegaUnit	StandardVariance	VarianceFuturesPriceOffset	RealisedVariance
EVAR Feb24	61	41	1	400.0	3,000.0	72.839093
EVAR Mar24	253	213	1	400.0	3,000.0	155.164361
EVAR Jun24	514	407	1	400.0	3,000.0	247.640059
EVAR Sep24	258	86	1	400.0	3,000.0	132.52802
EVAR Dec24	514	277	1	400.0	3,000.0	195.720435
EVAR Jun25	510	151	1	400.0	3,000.0	157.311752
EVAR Dec25	510	21	1	400.0	3,000.0	86.708339

Fig. 136: Screenshot of the Variance Futures tab of the *Conversion Parameters* view

Field	Description
Contract	Contract
TotalNoTradingDays	Total number of trading days
ElapsedNoTrading-Days	Elapsed number of trading days
VegaUnit	Vega unit U represents a quantity of Vega Notional defined on the product level (generally units of 1,000 Vega) and used as a multiplier of the Vega Notional
StandardVariance	Standard or initial variance stays constant throughout the life cycle of the variance futures instrument and represents the reference variance for the instrument price calculation. It is determined at the end of the first trading day from the corresponding implied volatility.
VarianceFutures-PriceOffset	Variance Price Offset is an instrument configurable static amount used for the clearing price calculation in order to avoid negative clearing price for a variance future. By default its value is 1000.
RealisedVariance	Realised variance to date (σ^2_{real}) corresponds to the observed volatility of the daily underlying prices since the introduction of the variance futures instrument. It is calculated from the sum of the observed natural log return squares of underlying prices corrected by the annualisation factor.

TRF Conversion Parameters

This tab displays the Total Return Futures parameters used for converting prices in trading notation into prices in clearing notation.



Contract	ConversionMode	AnnualisationFactor	DaysToMaturity	PreliminaryUnderlying	FinalUnderlying	AccruedDistribution	AccruedFunding	Current Coupon Accrued Distribution
TREP Jan24	PRELIMINARY	360	1	13.055		3.3615	0.362298	
TREP Feb24	PRELIMINARY	360	29	13.055		3.3615	0.362298	
TREP Mar24	PRELIMINARY	360	57	13.055		3.3615	0.362298	
TREP Jun24	PRELIMINARY	360	155	13.055		3.3615	0.362298	
TREP Sep24	PRELIMINARY	360	246	13.055		3.3615	0.362298	
TREP Dec24	PRELIMINARY	360	337	13.055		3.3615	0.362298	
TREP Mar25	PRELIMINARY	360	428	13.055		3.3615	0.362298	
TREP Jun25	PRELIMINARY	360	519	13.055		3.3615	0.362298	
TREP Dec25	PRELIMINARY	360	701	13.055		3.3615	0.362298	

Fig. 137: Screenshot of the TRF tab of the *Conversion Parameters* view

Field	Description
Contract	Contract
ConversionMode	Denotes whether the price conversion is PRELIMINARY or FINAL. For some products, the parameter values to be applied change once during the PRELIMINARY phase. This is indicated by EARLY (before the change) and LATE (after the change).
AnnualisationFactor	The annualization factor represents the annual number of calendar days used in the price conversion formula. It is usually set to 360 or 365.
DaysToMaturity	The Days to Maturity is a parameter of the price conversion formula. It is calculated as the difference in calendar days between the settlement date of the maturity date and the current day's settlement date
PrelimUL	This is the underlying price that is applied in a preliminary trade price conversion
FinalUL	This is the underlying price that is applied in a final trade price conversion
AccruedDistribution	Is a parameter in the price conversion formula. It represents the accumulated additional income from the underlying since a well-defined point in time
AccruedFunding	Is a parameter in the price conversion formula. It represents the accumulated income from receiving interest payments, according to the related interest rate, since a well-defined point in time. For products with an early and a late trading phase, the value of this parameter will be updated between the two

TARP Conversion Parameters

This tab displays the *Trade At Reference Price* parameters used for converting prices in trading notation into prices in clearing notation.

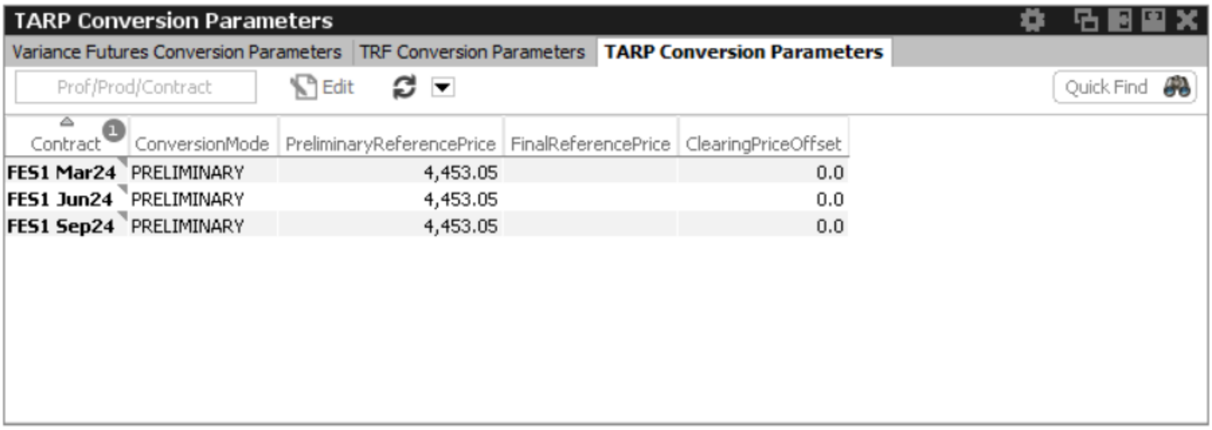


Fig. 138: Screenshot of the TARP tab of the *Conversion Parameters* view

Field	Description
Contract	Contract
ConversionMode	Denotes whether the price conversion is PRELIMINARY or FINAL
PreliminaryReferencePrice	The preliminary reference price is set at the beginning of the day to the final reference price of the previous day
FinalReferencePrice	The final reference price is set by the exchange during the finalization of the conversion parameters
ClearingPriceOffset	Clearing price offset

4 Eurex Admin GUI

The *Eurex Admin* application is provided to participants for the use by the service administrator and user data view users.

Overview of the functions provided by *Eurex Admin*. The functions are grouped into the categories *Trading*, *Info & Support* and *Risk & Security* (please refer to the screenshot below):

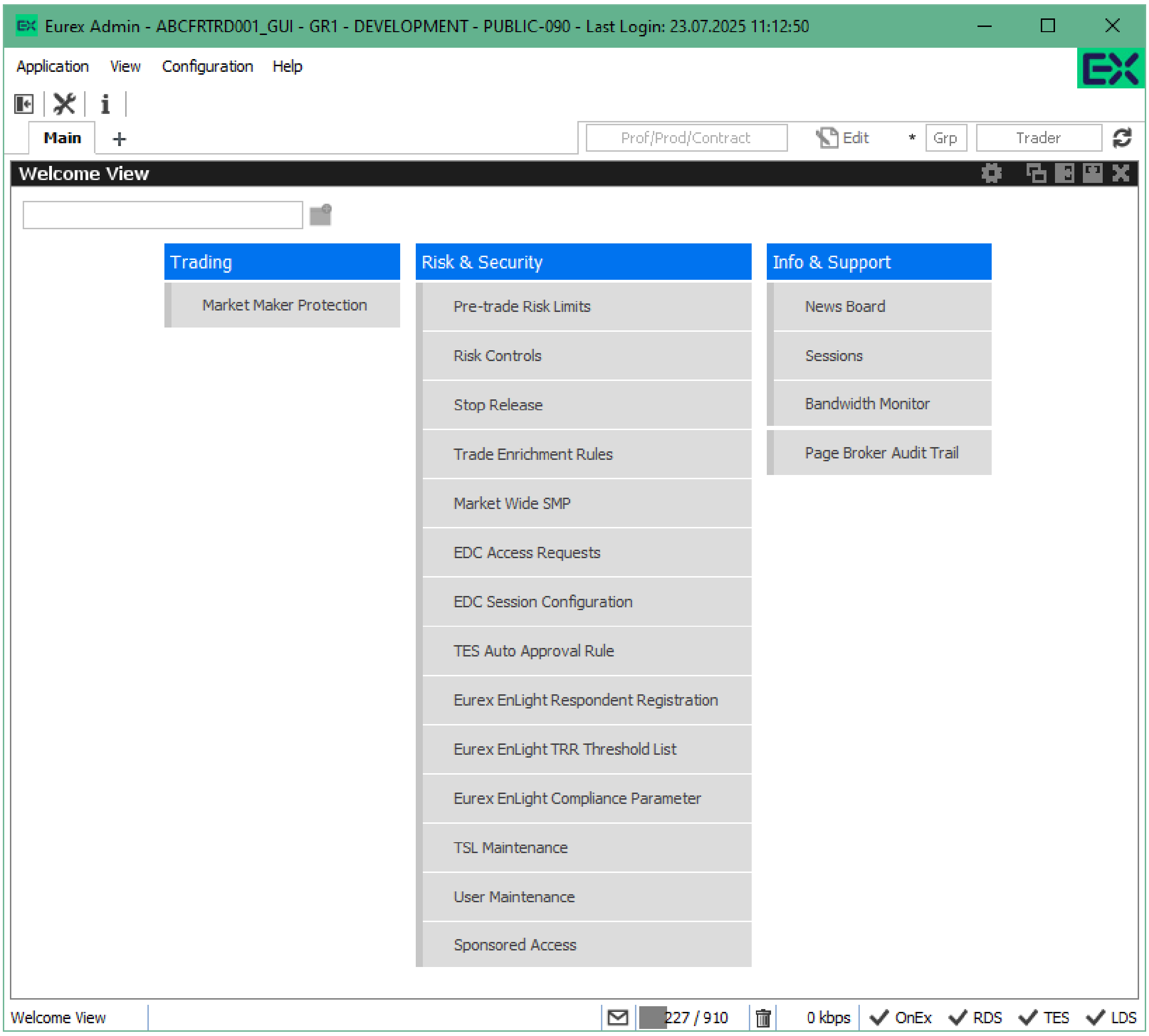


Fig. 139: Screenshot of *Eurex Admin* showing the *Welcome* view

Please refer to section 2 General GUI Concepts and Functions for a general description on how to use the application and how to access these functions using the *Welcome* view.

4.1 View Descriptions: Trading

4.1.1 Market Maker Protection

The *Market Maker Protection* service allows an admin user to configure the *Market Maker Protection* functionality for a specified product or profile, preventing too many almost simultaneous trade executions of the market maker's active quotes.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.3.7 Market Maker Protection.

4.2 View Descriptions: Info & Support

4.2.1 News Board

The *News Board* view displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The display can be further refined by setting an individual starting time. While the individual ticking of the checkboxes will be remembered by the Eurex GUI, any entered time will be reset to default when the user logs in again. The view is updated automatically, messages are sorted descending by date and time.

One important news type, for example, is the *Market News*, which displays public market news for the exchange published by Market Operation (e.g., information about new products, delay in trading start, suspension of a product).

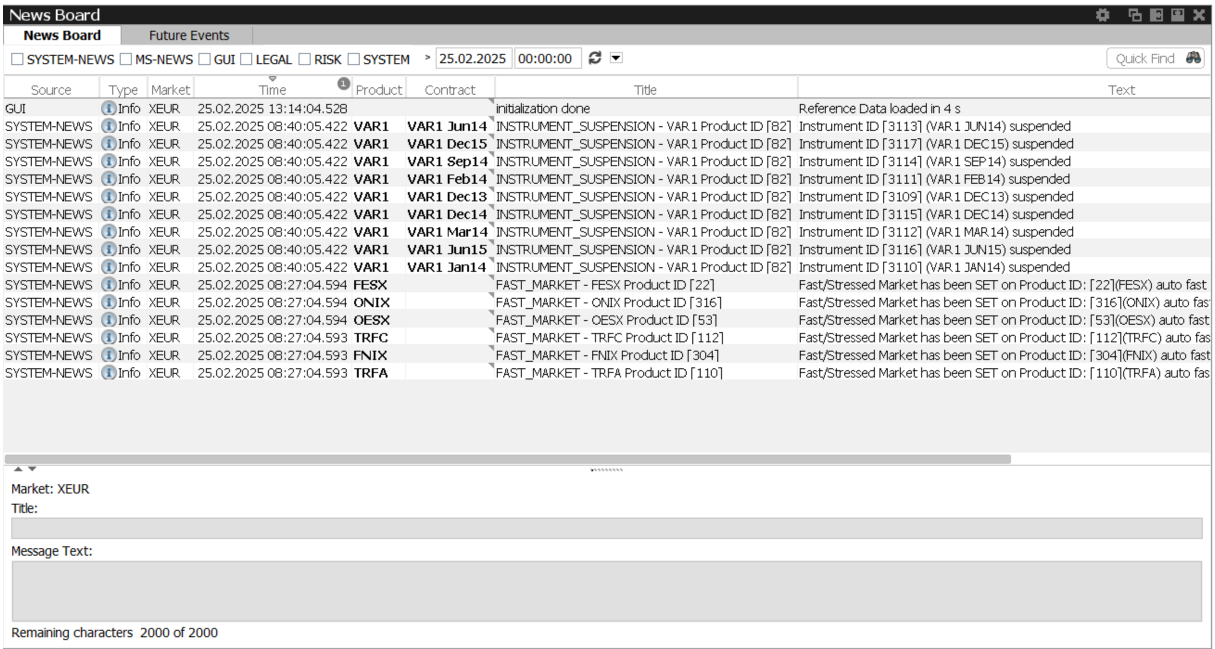


Fig. 140: Screenshot of the *News Board* view

The view features the tabs *News Board* and *Future Events*.

On the *News Board* tab various news messages from different sources are displayed. When clicking the headline in the upper the entire message is displayed in the detail box below.

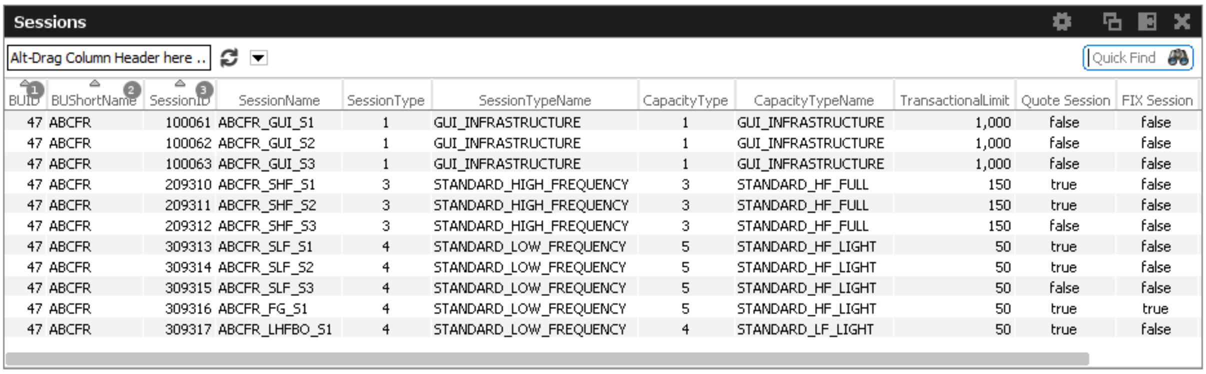
The messages can originate from the following sources:

- System-News
- MS-News: Market Supervision messages published by the exchange
- GUI: Messages which originate from all GUI views as a result of user interaction. These are the messages that are also displayed in the status bar of the respective view.
- Legal: Notification about the stop/release trading of a user or business unit

The *Future Events* tab displays all upcoming single scheduled *NonStandardEvents* that are marked for announcement.

4.2.2 Sessions

The *Sessions* view provides an overview of all sessions of the own business unit. The view also provides the mapping between SessionID, SessionName and displays the SessionType along with the CapacityType of the respective session.
Details specific to Sponsored Access participants are displayed in the columns `SpAUnitName`, `SpAUnitID`, `SpAUser` and `SpAUserPartnerID`.



BUID	BUShortName	SessionID	SessionName	SessionType	SessionTypeName	CapacityType	CapacityTypeName	TransactionalLimit	Quote Session	FIX Session
47	ABCFR	100061	ABCFR_GUI_S1	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	100062	ABCFR_GUI_S2	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	100063	ABCFR_GUI_S3	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	209310	ABCFR_SHF_S1	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47	ABCFR	209311	ABCFR_SHF_S2	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47	ABCFR	209312	ABCFR_SHF_S3	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	false	false
47	ABCFR	309313	ABCFR_SLF_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47	ABCFR	309314	ABCFR_SLF_S2	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47	ABCFR	309315	ABCFR_SLF_S3	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	false	false
47	ABCFR	309316	ABCFR_FG_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	true
47	ABCFR	309317	ABCFR_LHFBO_S1	4	STANDARD_LOW_FREQUENCY	4	STANDARD_LF_LIGHT	50	true	false

Fig. 141: Screenshot of the *Sessions* view (not all columns visible)

4.2.3 Bandwidth Monitor

The *Bandwidth Monitor* view provides an overview of the current and maximum bandwidth consumption and connection latency for the currently logged in users. Bandwidth charts per user are available, that can be toggled with a click into the respective cell of the chart column.

The bandwidth figure displays the net amount of bytes/s delivered to the client application (not counting any transport layer overhead). In addition Incoming traffic from the client application is not counted.

Following actions are available on *Bandwidth Monitor* view:

Action	Description

Force GUI Shutdown	Send a freetext warning message and shutdown selected session. A time intervall for shutdown can be specified in the message.
Send Admin Message	Send a freetext message to the selected GUI session.
Reset	Displayed maximum figures for bandwidth and latency can be set to 0 for the selected rows.

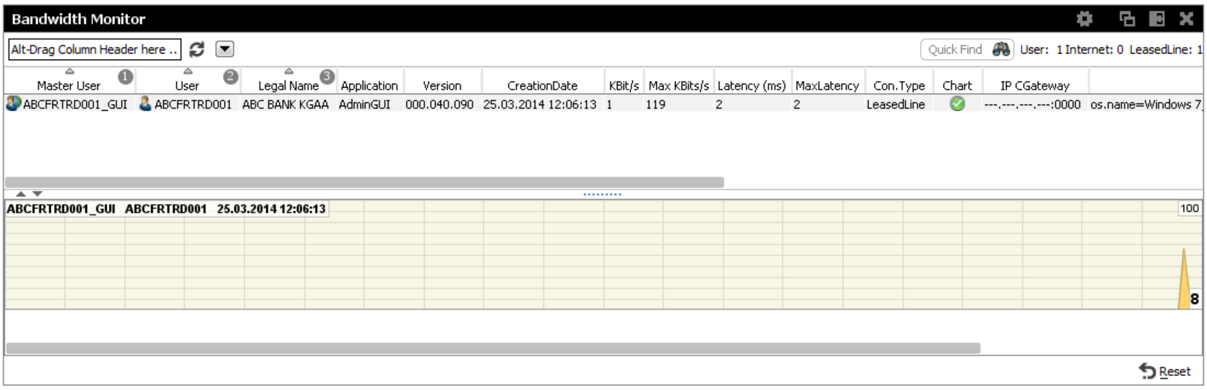


Fig. 142: Screenshot of the *Bandwidth Monitor* view

4.2.4 Page Broker Audit Trail

The *Page Broker Audit Trail* view provides an overview of all messages which have been sent using Page Broker feature when using TES or Eurex EnLight services. In order to get existing messages displayed, a start date and an end date must be entered or selected from the calendar pop-up.

Selecting tab `'Page Broker Audit Trail'` all messages sent during TES trade entry are listed. Selecting tab `'Eurex EnLight Broker Audit Trail'` all Eurex EnLight related Page Broker messages are listed.

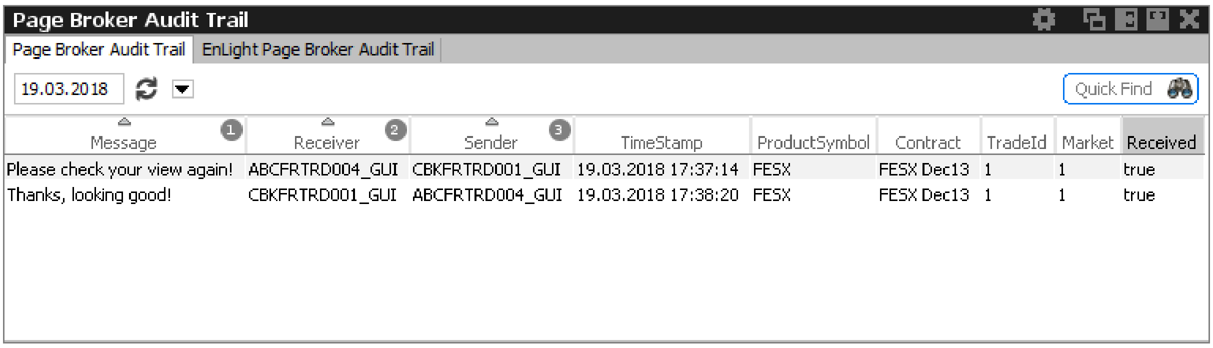


Fig. 143: Screenshot of the *Page Broker Audit Trail* view for TES related messsages

4.3 View Descriptions: Risk & Security

4.3.1 Pre-trade Risk Limits

The *Pre-trade Risk Limits* view allows entitled admin members to maintain Pre-Trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. The display and maintaining actions for this view are controlled by two different entitlements.
Furthermore, limits can only be set for products that have been defined as eligible for PTRL validation. When adding new limits and right-clicking into the `Product` field, automatically only qualified products are displayed.
At the customer's request, all columns in the view can now be added to the table filter. Please handle this feature with care as columns will stay hidden also during maintaining the values. It is recommended to always query the view after you have changed values, firstly to validate changes made and secondly because the view is not updated automatically.

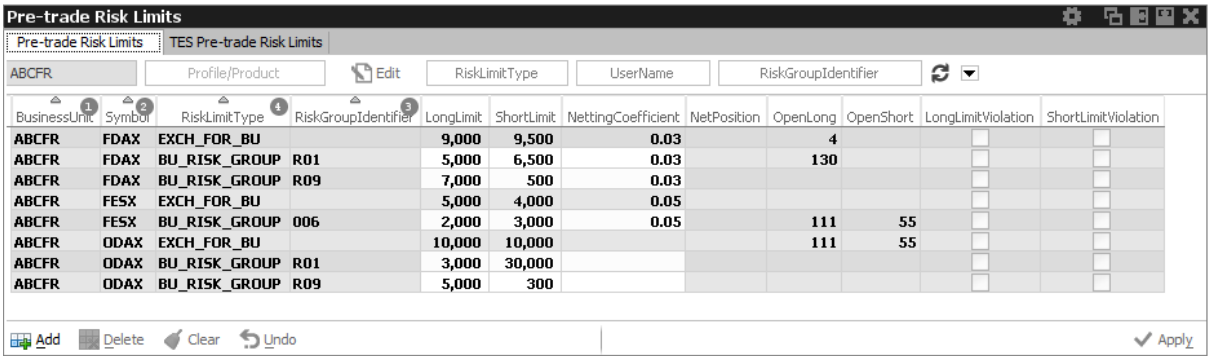
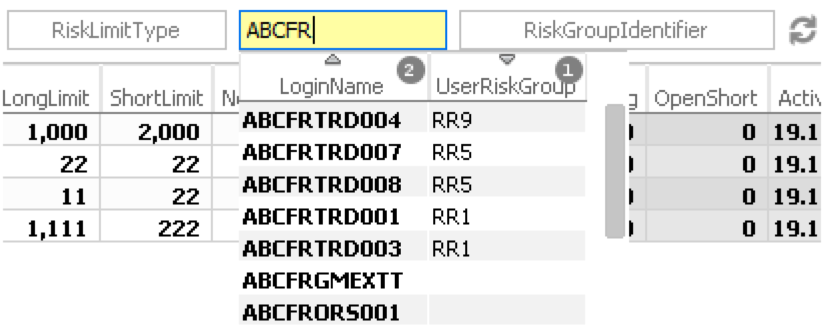


Fig. 144: Screenshot of the *Pre-trade Risk limits* view showing indicative on-book limits (not all columns visible)

Speaking of filters, the filter above the table has been enhanced as well. It allows now for a quick and convenient inquiry of a user's `RiskGroup`. As soon as you start typing into the `UserName` field, matching users and their `RiskGroup` are listed. It is also possible to group all Identifiers at top by sorting this column in the popup:



In general, there are three levels of settings Pre-trade risk limits, separately for the buy and sell side:

1. by the Exchange for any Business Unit (BU) => Market Operations using the Eurex Controller GUI.
2. by General or Direct Clearing Member (GCM/DCM) for his related NCMs (including his own NCM trading BU) => GCM/DCM using the Eurex Clearer GUI.

3. by a BU defining risk limits for its User Risk Groups => properly entitled trader BU using Eurex Admin GUI.

The administrator may assign BU users to different User Risk Groups and then define pre-trade risk limits for these User Risk Groups. The *User Maintenance* view is used to assign a specific risk group to a individual user.

The newly entered Pre-trade risk limits will be activated on the date specified in the field *ActivationDate*, i.e activating limits intraday is not permitted. If *ActivationDate* is empty, the limits are active. Kindly note, options quotes will no longer contribute to the PTRL calculation of options, i.e. option quotes will not be rejected due to any limit breach.

This view offers two tabs for inquiring and maintaining on-book and off-book (TES) limits respectively. New limits can be created by adding them manually or by importing them. The view supports incremental updates, i.e. new limits can be added or existing limits can be amended without affecting existing records which are supposed to remain unchanged.

An example for incremental update would be to filter the limits as needed, export this subset, amend it and import the resulting subset without affecting the limits which had been filtered out. After an import the view needs to be refreshed to display all limits records again. Deleting limits has to be done manually in the view itself which is eased again by filtering the limits.

Columns of the *Pre-trade Risk limits* view:

Field	Description
BU	Business unit name of the user
Product	Product name
RiskLimitType	Risk group level, e.g. EXCH_FOR_BU CM_FOR_BU BU_RISK_GROUP
RiskGroup	The name of the User Risk Group the user belongs to inside the business unit. Every user can only belong to one group.
SpAUnit	Name of the Sponsored Access BU
DisableRiskGroup	If ticked, the selected risk group has been blocked from trading this product
LongLimit	Limit value for long side
ShortLimit	Limit value for short side
NettingCoefficient	A factor applicable only for **Future Spreads**: It will be used to weigh the quantity of Future Spread open orders/-quotes/-trades and Future Spread open/final TES Trades by multiplying that factor with accumulated quantities. **Please note,** no value displayed means "1" except for CM records where no value means actually "0".

NetPosition	Accumulated traded quantity of one trading side minus the accumulated traded quantity of the opposing side. *Display only*
OpenLong	Current open long position *Display only*
OpenShort	Current open short position *Display only*
ActivationDate	Newly entered PTRL will become valid at *ActivationDate* -if the field is empty, the limits are active
LongLimitViolation	Flag indicating long limit violation *Display only*
ShortLimitViolation	Flag indicating short limit violation *Display only*
DisableMbr	If set to true, all order/quotes for NCM will be deleted and entry of new ones will be blocked - can only be edited by Clearing Mbr

4.3.2 Margin Based Risk Limits (Nodal only)

This view allows to inquire the remaining *margin based risk limits* for the Business Unit displayed in the filter field at the top. Any order maintenance transaction breaching these limits will be rejected.

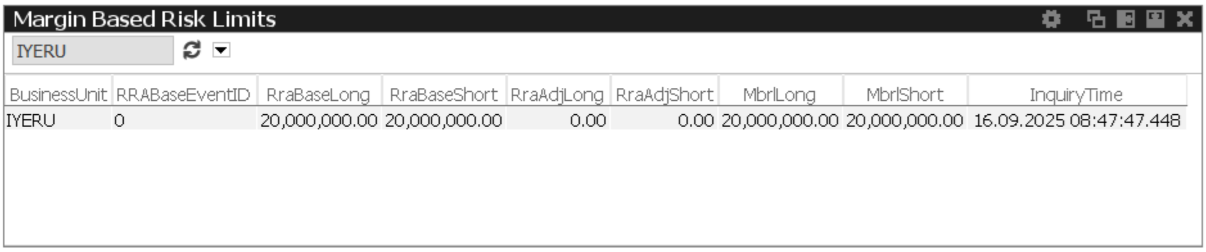


Fig. 145: Screenshot of the *Margin Based Risk limits* view

Columns that are displayed:

Field	Description
BU	Name of the BU
RRABaseEventID	*Remaining Risk Allowance* Base EventID of the last processed *Update RRA Base* transaction
RRABaseLong	*Remaining Risk Allowance* Base Long: latest value of RRA base received from Nodal's Risk Application for long position and open orders/quotes

RRABaseShort	*Remaining Risk Allowance* Base Short: latest value of RRA base received from Nodal's Risk Application for short position and open orders/quotes
RRAAdjLong	*Remaining Risk Allowance Adjustment* Long: latest calculated value of RRA adjustment for the long position and open orders
RRAAdjShort	*Remaining Risk Allowance Adjustment* Short: latest calculated value of RRA adjustment for the short position and open orders
MBRLLong	Margin Base Risk Limits Long: latest calculated value of the MBRL for long position and open orders
MBRLShort	Margin Base Risk Limits Short: latest calculated value of the MBRL for short position and open orders
InquiryTime	Date and time of the last inquiry

4.3.3 Risk Controls

The *Risk Controls* view comprises of the function *Panic Cancel* which results in deleting orders and/or quotes for a given product for a user or Business Unit.

'Panic cancel' enables users with an assigned 'Emergency Role' to quickly delete all orders and/or quotes in all markets (future release: in a particular market) in one go.

This view is identical to Eurex Trader, please refer to section 3.5.3 Risk Controls for more information.

4.3.4 Stop Release Business Unit / User

The *Stop Release* view provides `Stop` and `Release` actions on user and business unit level. Either function must be approved by a second administrator user to become effective. To do so, the view provides the actions `Approve` and `Reject`.

This view is updated automatically thus always reflecting the current state of any stop and release action. To enable the `Stop` action, the row with the desired user or BU name must be selected. After pressing the `Stop` button the row gets expanded, giving detail on the actual `ActionType` and who and when the stop action was initiated. Whether a user has been stopped is indicated by a red sign in the `State` column. The release action follows the same logic as just described.

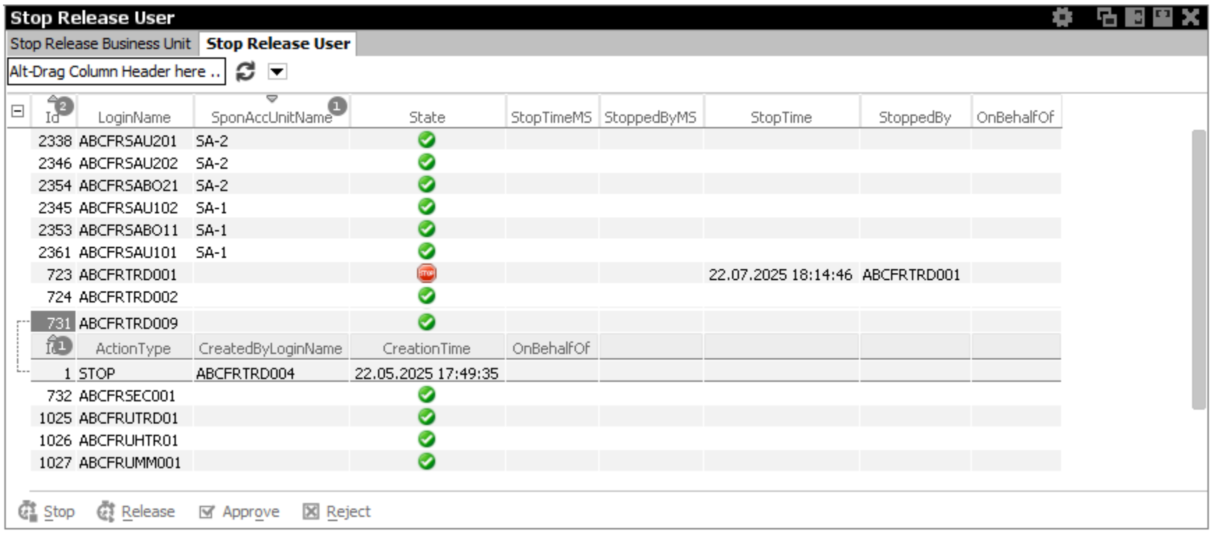


Fig. 146: Screenshot of the *Stop Release User* tab showing one stopped user and one with pending stop request

Please note, *Sponsored Access Traders* can be identified by the `SponAccUnitName` column in the *Stop Release Users* tab.

4.3.5 Trade Enrichment Rules

Using Trade Enrichment Rules participants can define simple rules as a index table and can specify on transaction entry (order or quote entry using the short layout) the exact trade enrichment rule to be used at the time of execution (of the order or quote). Each enrichment rule is identified by a participant-defined number(`RuleID`), ranging from 1 to 10,000.
The *Trade Enrichment* rules concept also provides support for Take-Up Member fields.

The view is split into two different tabs - the *Trade Enrichment Rules Rules Current* tab showing the currently active rules, and the *Trade Enrichment Rules Preview* tab which allows adding and deleting rules. Both actions become active on the next trading day only.

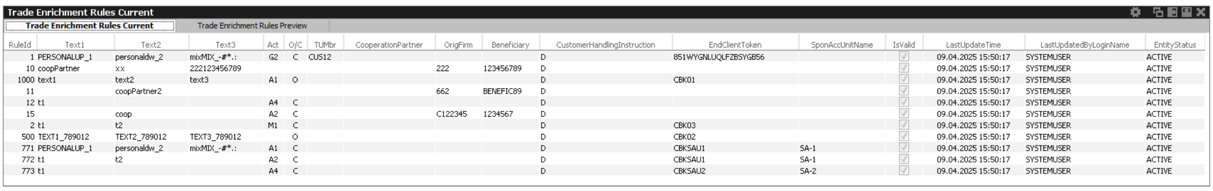


Fig. 147: Screenshot of the *Trade Enrichment Rules* view showing the currently active rules

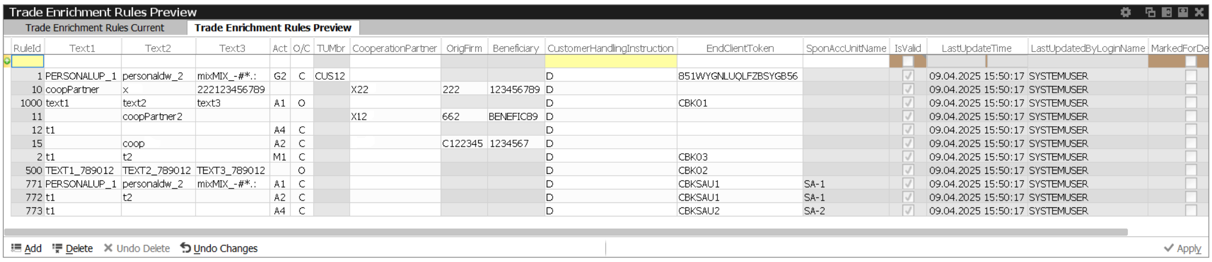
When the order/quote is executed, Eurex Exchange's T7 will use the Trade Enrichment Rule ID supplied by the participant to look up the rule and then apply the corresponding clearing fields to the trade information sent to the clearing system and returned to the participant. Trade enrichment will be done by Eurex Exchange's T7 trade manager and will be supplied on the trade confirmation to participants (not on the execution information from the matching engine).

Setting up trade enrichment rules

For each trade enrichment rule, participants must define a Trade Enrichment `RuleID` and one or more of the following clearing fields:

- CustomerHandlingInstruction / RateID
- Clearing Account
- Free Text 1
- Free Text 2
- Free Text 3
- Open/Close Indicator
- Take-Up Member
- End Client Token - to identify an end client of a transaction which is facilitated via ORS (Order Routing System) or DEA (Direct ELectronic Access)
- Cooperation Partner - to define if cooperation details with an external exchange are validated
  - External Member ID
  - Beneficiary Account
- Sponsored Access Unit Name - to identify a Sponsored Access Unit in trades

Changes of trade enrichment rules can be done on the *Preview* tab of the *Trade Enrichment* view. Updates take effect on the next business day only.


Trade Enrichment Rules Preview
Trade Enrichment Rules Current | Trade Enrichment Rules Preview

RuleId	Text1	Text2	Text3	Act	O/C	TUMbr	CooperationPartner	OrigFirm	Beneficiary	CustomerHandlingInstruction	EndClientToken	SponAccUnitName	IsValid	LastUpdateTime	LastUpdatedByLoginName	MarkedForDe
1	PERSONALUP_1	personaldw_2	mixMIX_-#*.:	G2	C	CUS12				D	851WYGNLUQLFZBSYGB56			09.04.2025 15:50:17	SYSTEMUSER	
10	coopPartner	x	222123456789				X22	222	123456789	D				09.04.2025 15:50:17	SYSTEMUSER	
1000	text1	text2	text3	A1	O					D	CBK01			09.04.2025 15:50:17	SYSTEMUSER	
11		coopPartner2					X12	662	BENEFIC89	D				09.04.2025 15:50:17	SYSTEMUSER	
12	t1			A4	C					D				09.04.2025 15:50:17	SYSTEMUSER	
15		coop		A2	C			C122345	1234567	D				09.04.2025 15:50:17	SYSTEMUSER	
2	t1	t2		M1	C					D	CBK03			09.04.2025 15:50:17	SYSTEMUSER	
500	TEXT1_789012	TEXT2_789012	TEXT3_789012		O					D	CBK02			09.04.2025 15:50:17	SYSTEMUSER	
771	PERSONALUP_1	personaldw_2	mixMIX_-#*.:	A1	C					D	CBKSAU1	SA-1		09.04.2025 15:50:17	SYSTEMUSER	
772	t1	t2		A2	C					D	CBKSAU1	SA-1		09.04.2025 15:50:17	SYSTEMUSER	
773	t1			A4	C					D	CBKSAU2	SA-2		09.04.2025 15:50:17	SYSTEMUSER	

Add | Delete | Undo Delete | Undo Changes | Apply

Fig. 148: Screenshot of the *Trade Enrichment Rules* view showing an **`Add`** action in the preview tab

Users of the Eurex ETI will specify the exact trade enrichment rule to be used at the time of execution of the quote or order entered using the short layout.

If the trade enrichment rule is missing or not valid, the clearing system will assign defaults, according to pre-defined logic. The default rules for the clearing account are described in the document “Eurex Functional and Interface Overview”.

4.3.6 Market Wide SMP

The view *Market Wide SMP* provides functions for creating, (de-)registering and general maintaining Market Wide SMP IDs for an BU.

The view is split into two tabs as follows:

- the *Market Wide SMP Current* - overview of currently active SMP IDs (owned or registered);
- the *Market Wide SMP Preview* - offers all functions for creating, de-/registering and general maintaining of SMP IDs.

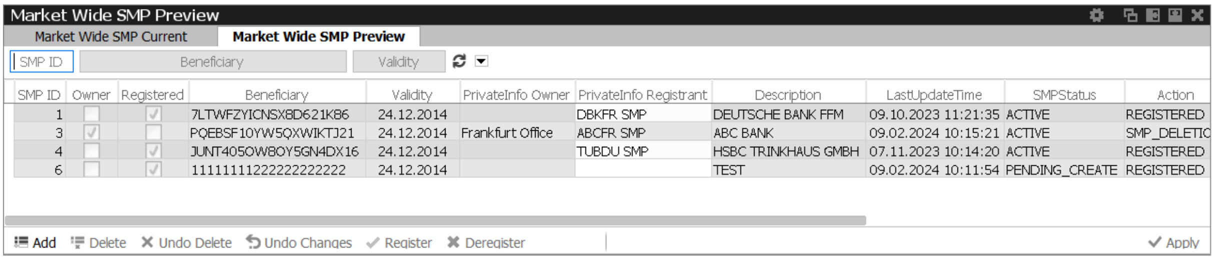


Fig. 149: Screenshot of the Preview tab of the *Market Wide SMP* view

Using the *Market Wide SMP* - *Preview* tab, an entitled admin user may create, modify and delete an SMP ID as well as register or de-register it. SMP IDs can be created manually or via the view's import function - either by clicking the settings icon ⚙ and choosing *Import* or via the GUI menu *View -> Import*.
If an SMP is successfully created, all traders of the owning BU are registered automatically to that ID. **Please note** that newly created SMP IDs get active on the next trading day.

The top of the view features a set of filter fields to look up SMP IDs created by other business units. In order to get the respective filter information to register to another business unit's SMP ID, the respective filter information must be exchanged outside of T7 between the owner and the registrating business unit.

The user has two options to filter SMP IDs -

- by specifying the SMP ID and the Beneficiary, or
- by specifying the SMP ID and the Validity.

Available actions on the Market Wide SMP *Preview* tab:

Action	Description
Add	Adds a new SMP record.
Delete	Select an (own) SMP ID for deletion.
Undo Delete	Undo the delete action.
Undo Changes	Undo changes of the most recent edited row (before Apply was pressed).
Register	Register for the selected SMP ID. (Will be submitted on Apply.)
Deregister	Deregister from the selected SMP ID. (Will be submitted on Apply.)
Apply	Submit the changes made.

4.3.7 EDC Access Requests

The view *EDC Access Requests* supports the admin member in approving or rejecting requests to share order broadcasts by using the Enhanced Drop Copy interface.

The view is split into two tabs - the *EDC Access Requests* ***Current*** and the *EDC Access Requests* ***Preview***. The former displays the currently active requests while the latter is used to approve or revoke Access Requests from a CM.

The admin user first selects a request and then one of the available actions before submitting the choice by pressing *Apply*. Approving a request additionally requires to accept a legal notice. If an request has been revoked by mistake it can be undone by clicking *Undo Revoke*.

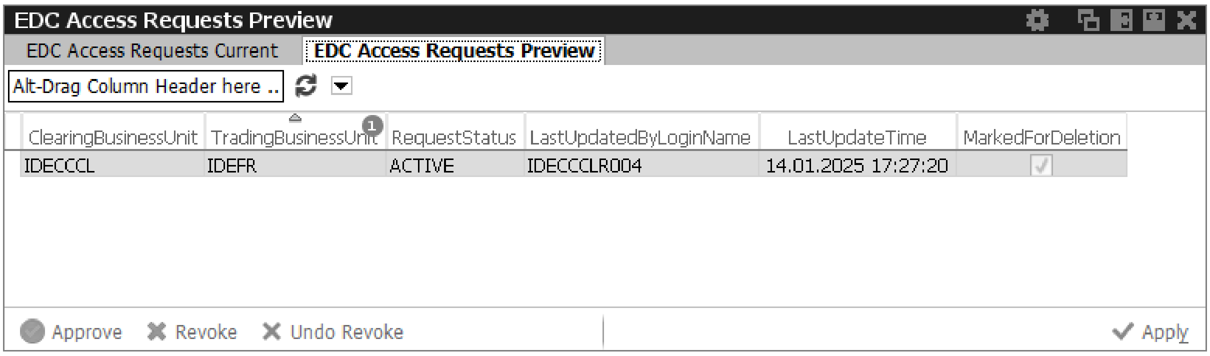


Fig. 150: Screenshot of the *EDC Access Requests* view depicting the preview tab

Available actions on the *EDC Access Requests* view:

Action	Description
Approve	Prepare to approve the selected EDC request
Revoke	Prepare to revoke the selected EDC request
Undo Revoke	Prepare to undo a previous revoke action
Apply	Submits the prepared action

4.3.8 EDC Session Configuration

The *EDC Session Configuration* view allows to inquire, add and delete (disable) EDC session configuration(s) for which the order broadcast should be shared.

The view is split into two tabs - the *EDC Session Configuration Current* and *EDC Session Configuration Preview*. The former displays the currently active session configurations while the latter is used to display and create sessions which become active on the next trading day.

A new record can be added manually or imported via the view's import function - either by clicking the settings icon  and choosing *Import* or via the GUI menu *View -> Import*. An active session configuration (i.e. the order broadcast) can be disabled or fully deleted. A deletion by mistake may be revoked by *Undo Delete*. A deletion of a configuration created on the same day will be removed instantly from the view. Otherwise the flag *MarkedForDeletetion* is set and indicates the pending deletion operation (becomes effective the next day).

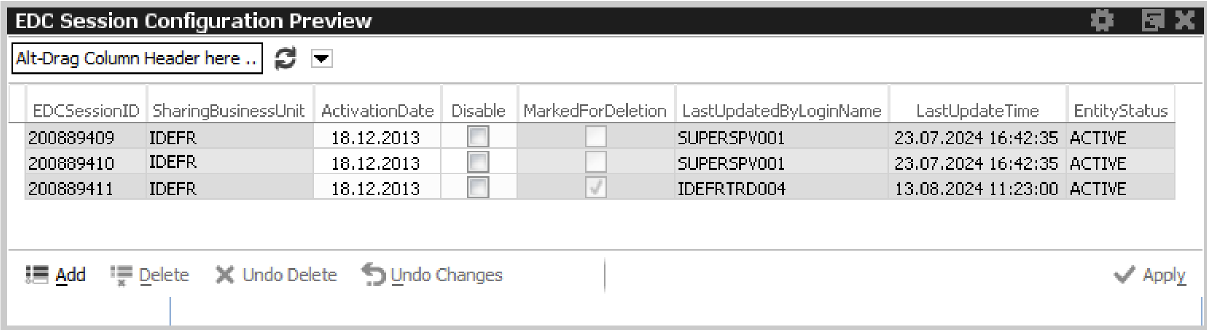


Fig. 151: Illustrative Screenshot of the *EDC Session Configuration* view depicting the preview tab

Columns that are displayed for the view *EDC Session Configuration Preview* tab:

Field	Description
EDCSessionID	Valid EDC Session ID which should be configured.
SharingBU	BU name which is shared in the EDC session
Disable	Flag to disable/enable the EDC configuration.
ActivationDate	Date at which session configuration changes will become effective
MarkedForDeletion	*Display only.* If checked, the configuration will be deleted on the next businessday
LstUpdBy	Username who performed the last update
LstUpdTime	Day and time of the last update

4.3.9 TES Auto Approval Rule

The *TES Auto Approval Rule* functionality allows participants to approve TES trades automatically according to pre-defined data. This view has been enhanced to reflect that the selection key for an auto approval rule has been enhanced with more attributes.

A TES Auto Approval Rule functionally consists of three parts:

- Unique name of the rule,
- Selection key,
- Pre-filled approval fields.

The enhanced selection key comprises the below listed (mandatory and optional) attributes. If an *optional* attribute is specified, the approval rule has an higher priority to be matched than the same rule without this attribute being specified. The *optional* attributes are listed in order of matching priority from high to low, e.g. the Enrichment Rule ID has the lowest priority among the other specified attributes.

- User ID (Mandatory): The approving user for which the record is present
- Initiating User Name (Mandatory): Login name of the initiating user
- Product Assignment Group ID (Mandatory): ID of the product assignment group or the market wide group
- Product ID (Optional) - if a product is provided then it has higher priority than a rule without a product for the same market and product assignment group.
- TES Type (Optional)
- Instrument Type (Optional)
- Enrichment Rule ID (Optional) - approver side can specify it in its rules and initiator can provide an enrichment key in TES Trade Entry (unique in context of approving user)

The **(prefilled) approval fields** consisting of Clearing and MiFID fields and *additional criteria* fields. Thus the initiator is able to define clearing and MiFID data which gets automatically applied if the Auto Approval Rule is matching during TES entry. **Please note**, clearing data defined for an (matching) auto approval rule will overwrite clearing data which might be entered manually during TES Entry. If the manually entered data should remain, modify needs to be pressed again by the user entering the TES trade. A related message will be displayed in status message bar of TES Entry.

On setting up a approval rule, conditional validations on optional approval fields are done e.g. when the Trading Capacity is set to Agency, the Client Identifier must be provided as well.

An *additional criteria* is e.g. *MaxTradeQty* field, as its value is evaluated before applying a possibly matching rule. For an overview of all available attributes of a TES Auto Approval Rule please check the table of the field descriptions at the end of this chapter.

Please note: To keep this GUI view as compact as possible, it was necessary to adapt display of existing clearing fields as follows:
The fields *account, flex account and trading capacity* have been combined into one field, *Account/Act*. For existing Auto Approval Rule records the *Act* field will be filled based on following rules:

1. If Account is provided in existing roles, change the Trading Capacity as follows:

- A,Flex Account -> Agency
- M Account -> Market Making
- P Account -> Proprietary
- G Account -> Agency or Proprietary (depending on setting in *Application Preferences*, see chapter 2.5.8.

2. If Account is *not* provided in existing roles, fill Account field based on the Trading Capacity:

- Proprietary -> P1
- Market Making -> M1
- Agency -> A1

When an optional attribute is specified, the approval rule has an higher priority to be matched than the same rule without this attribute being specified. The Enrichment Rule ID has the lowest priority among the other specified data attributes.

Matching priority of specified (i.e. filled in) attributes is in following order:

1. Product Assignment ID
2. Product ID
3. TES Type
4. Instrument type
5. Enrichment Rule ID

Summary of the attributes:

- AutoApprovalRuleName - mandatory rule name
- Product *(optional)*- if a product is provided then it has higher priority than a rule without a product for the same market and product assignment group.
- TES Type *(optional)*
- Instrument Type *(optional)*
- Max. trade qty *(optional)*
- Customer Handling Instruction *(optional)*
- Enrichment Rule ID *(optional)* - approver side can specify it in its rules and initiator can provide an enrichment key in TES Trade Entry (unique in context of approving user).
- isCommodityHedging *(optional)* - EEX only

For an overview of all available attributes of a TES Auto Approval Rule please check the table of the field descriptions at the end of this chapter.

Please notice, clearing data entered for an auto approval rule will overwrite clearing data which is entered during manual TES Entry. If the latter should remain, modify needs to be pressed again by the user, entering the TES trade.

New Approval rules can be defined by Adding them individually to the table via the view's import function - either by clicking the settings icon and choosing *Import* or via the GUI menu *View -> Import*

TES Auto Approval Rule view, columns that are displayed:

Field	Description
RuleID	Auto Approval Rule ID - *Display only*
EnrichmentRuleId	Unique ID for TES Auto Approval that has the lowest priority among considered attributes when matching approval rules.
RuleName	Unique Name of Auto Approval Rule
TESType	Type of TES Trade, e.g. BLOCK
InstrumentType	Type of instrument
Product	Product name
MaxTradeQty	Maximum trade quantity - rule gets applied if TES trade side quantity is less or equal the specified MaxTradeQty
InitiatingUser	LoginName of the initiating user of a possibly different BU
ExeQual	The *Execution Qualifier* determines the business logic of the execution decision: `ALGO` if *ExeQual* represents an algorithmic identifier or `HUMAN` otherwise Can be defined in the *Application Preferences*
MarketGroup	MarketGroup Symbol, Category and OwnedBy data set
User	The approving user for which the record is present
ClientIdentifier	Numeric code to identify the client of the member of the Trading Venue. Serves as a reference to the 35 characters long ESMA Client Identification Code. In EUREX it must be empty for P/M accounts and is usually mandatory for account types A/G/'Flex' (for G only if Trading Capacity='AGENCY'). **Please note,** '0' is not a valid value
ExecIdentifier	The *Execution Identifier* identifies person or algorithm responsible for executing transaction within the company In EUREX usually mandatory The `ExeID` can be defined in the *Application Preferences* **Please note,** '0' is not a valid ID
Text1,Text2, Text3	Free format text field
InvestID	The *Investment Identifier* identifies a person or algorithm responsible for the investment decision within a company The *InvID* can be defined in *Application Preferences* **Please note,** '0' is not a valid ID
InvestQual	The *Investment Qualifier* determines the business logic of a investment decision: `ALGO` if *InvQual* represents an algorithmic identifier or `HUMAN` otherwise. Can be defined in the *Application Preferences*

LiPrv	*Liquidity Provider* - if flag is ticked it means that an order or transaction is submitted as part of a market making strategy
O/C	Indicator for opening or closing a position
Act	Combined field of Account/flex account and trading capacity Mapping rules: Account to trading capacity: • A, Flex Account -> Agency • M Account -> Market Making • P Account -> Proprietary • G Account -> Agency or Proprietary. Can be changed in *Application Preferences*, see chapter 2.5.8. Trading Capacity to Account: • Proprietary -> P1 • Market Making -> M1 • Agency ->A1
TUMbr	Take up member, required for G2 account
OrigFirm	*Original firm* attribute for external members
Beneficiary	*Beneficiary* attribute for external members
RegInfo	*Regulatory Info* or *Compliance Text*. This field maps to the FIX tag ComplianceText/2404.
OCC	*Origin Country Code*
CusthandlingInstr	*CustomerHandlingInstruction* or *RateID*. Identifies the source of a TES trade, in accordance with the FIA guidelines for a rate identifier. Valid values are offered in popup
IsCommodity Hedging	*Commodity Hedging* - if flag is set it indicates that the transaction reduces risk
DEA	*Direct Electronic Access*: specifies the type of electronic access, e.g `Direct Market Access` or `Sponsored Access`
EndClientToken	Identifies the beneficial owner (end client) of a transaction which is facilitated via ORS (Order Routing Service) or DMA (Direct Market Access).
MaxPriceDeviation	Defines the range a TES trade price is allow to deviate from last onbook trade price. Percentage or absolute value depending on the specified *MaxPriceDeviationUnit*.

MaxPriceDeviation Unit	Unit of the price deviation, PERCENTAGE or ABSOLUTE

4.3.10 Eurex EnLight Respondent Registration

The *Eurex EnLight Respondent Registration* view allows Admin users to add users from the own Business Unit as a registered Eurex EnLight respondent with a nonmandatory opt-in as a smart respondents. Upon registering smart respondents a legal notice needs to be acknowledged before continuing is possible. For a given product, only one trader of a Business Unit can be registered. For every product it can be a different trader.

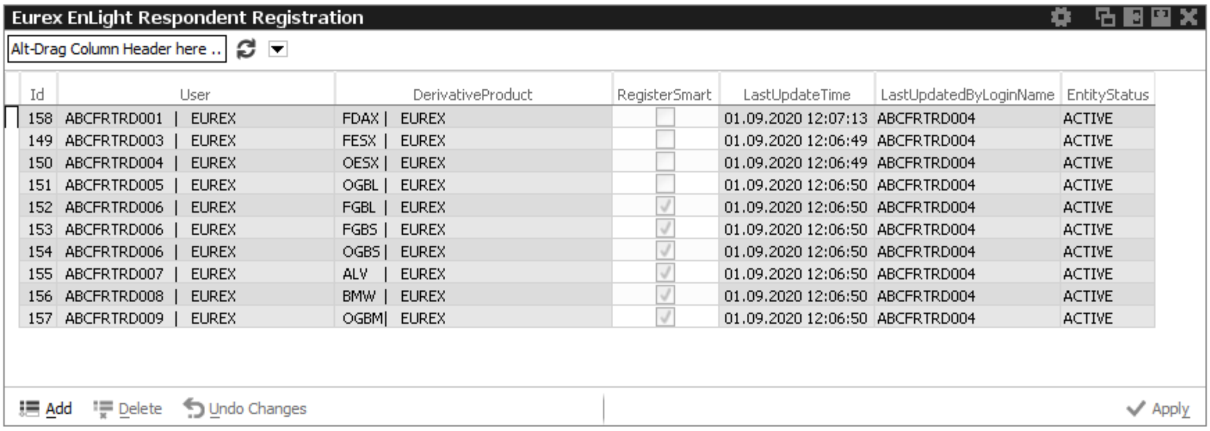


Fig. 152: Screenshot of the *Eurex EnLight Respondent Registration* showing newly added respondents

Table of the *Eurex EnLight Respondent Registration* view:

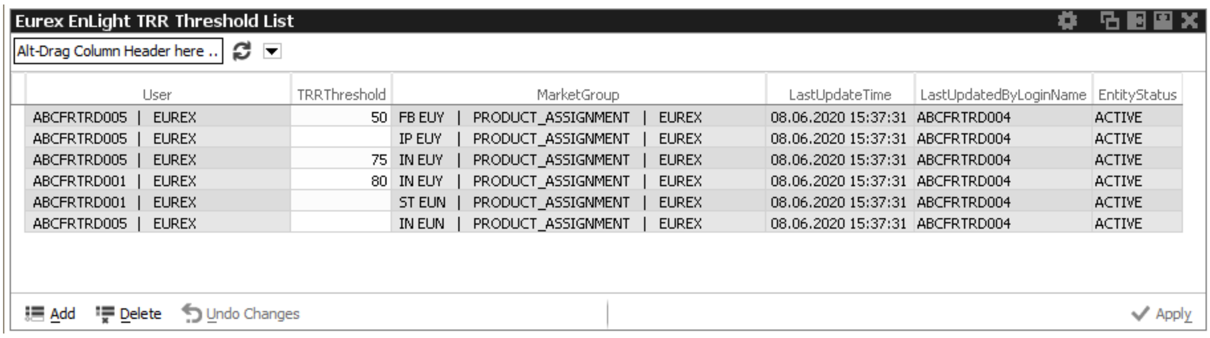
Field	Description
User	Trader ID of the user who should become a registered respondent
DerivativeProduct	Derivative product for which the user should be registered
RegisterSmart	Register trader as smart respondent
LstUpdTime	Time stamp of last update
LstUpdBy	Trader ID who did the last update
EntityStatus	Status of change for this entity, i.e. ACTIVE, PENDING_CREATE, PENDING_DELETE

4.3.11 Eurex EnLight TRR Threshold List

The *Eurex EnLight TRR Threshold List* view allows Admin users to define users from the own Business Unit who do not want to take part in Eurex EnLight anonymous negotiations. Rather than defining a single product, a Marketgroup needs to be specified for which the opt-out should be effective. Please note the field *TRRThreshold* -*T*rade to *R*equest *R*atio. The TRR gets calculated for the requester and gives an indication of the historical behavior to trade based on the quotes received.

Different threshold values are impacting the logic for blocking anonymous RfQ as follows:

- An empty *TRRThreshold* will block all anonymous RFQs for the specified user.
- A *TRRThreshold* with a specific value blocks all RfQs for the specified user when the requester's TRR value is less than the entered *TRRThreshold*.



User	TRRThreshold	MarketGroup	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
ABCFRTRD005 | EUREX	50	FB EUY | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD005 | EUREX		IP EUY | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD005 | EUREX	75	IN EUY | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD001 | EUREX	80	IN EUY | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD001 | EUREX		ST EUN | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE
ABCFRTRD005 | EUREX		IN EUN | PRODUCT_ASSIGNMENT | EUREX	08.06.2020 15:37:31	ABCFRTRD004	ACTIVE

Fig. 153: Screenshot of the *Eurex EnLight TRR Threshold List* showing newly added respondents

Table of the *Eurex EnLight TRR Threshold List* view:

Field	Description
User	LoginName & OwnedBy data set for the user the blacklist should apply to
TRRThreshold	*Trade to Request Ratio* threshold. If the requester's TRR is below this threshold, an anonymous RfQ will be blocked for the specified user
MarketGroup	Symbol, Category and OwnedBy data set
LstUpdTime	Time stamp of last update
LstUpdBy	Trader ID who did the last update
EntityStatus	Status of change for this entity (data record)

4.3.12 Eurex EnLight Compliance Parameter

The *Eurex EnLight Compliance Parameter* service allows an Admin user to configure the business units' compliance parameter to adhere to the compliance policy of the business unit. Changed compliance parameter are in effect for all negotiations which are started *after* changes have been applied.

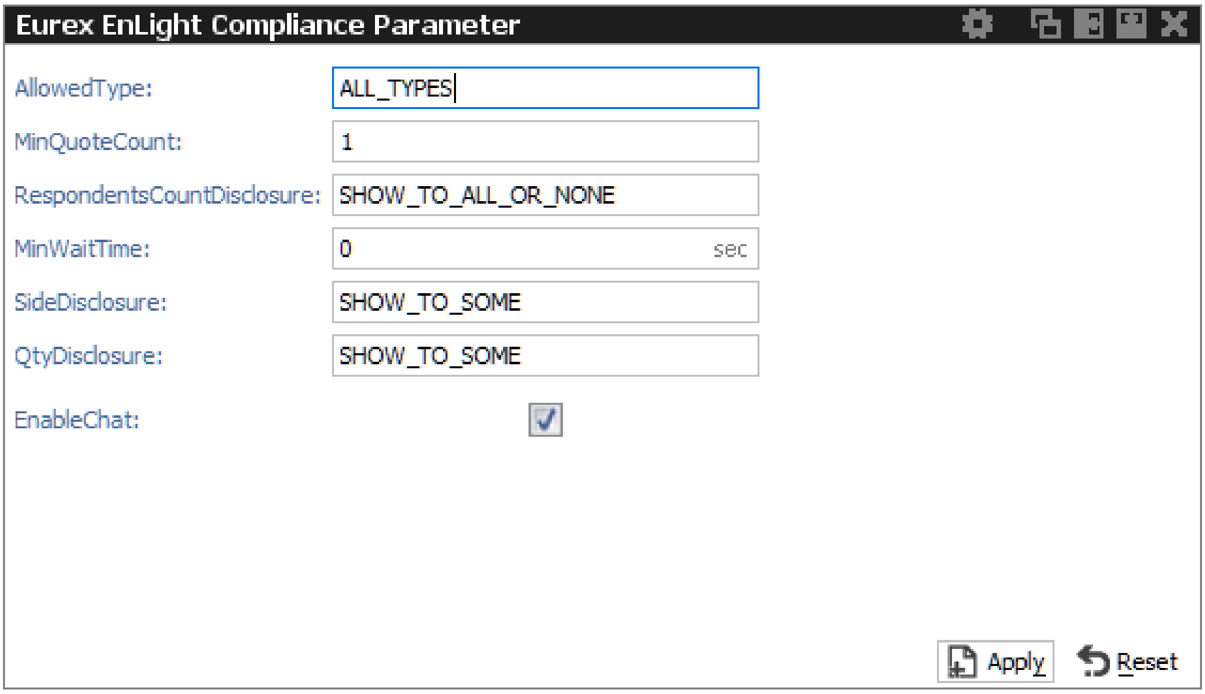


Fig. 154: Screenshot of the *Eurex EnLight Compliance Parameter* view

As most of the compliance parameter are controlled by few valid values, they are explained below.

Value	general meaning
SHOW_TO_ALL	show the corresponding parameter to all involved users
SHOW_TO_ALL_OR_NONE	show the corresponding parameter either to all or to none of the involved users
SHOW_TO_SOME	show the corresponding parameter to some involved users, i.e. no validation for none or all

Overview of the *Eurex EnLight compliance parameter*:

Field	Description
AllowedType	Allowed Type of Eurex EnLight Negotiation Event (FIRM, INDICATIVE, BOTH) which is allowed to the requesters of a BU.

MinQuoteCount	An Eurex EnLight deal can only be entered if the number of quotes present in the negotiation on the opposite side of the order are greater than or equal to *MinQuoteCount*. Only the current quote of every respondent is considered. The count validation takes place only if validating *MinWaitTime* has failed. If *MinQuoteCount* is not set for the BU of the requester then validation is skipped
RespondentsCount-Disclosure	Controls disclosing number of respondents to all or some or none of the respondents
MinWaitTime	An Eurex EnLight deal can only be entered if the difference between the negotiation start time and current system time is greater than/equal to *MinWaitTime*
SideDisclosure	Controls the disclosure of sides in a Negotiaton Event
QtyDisclosure	Controls disclosure of the quantity of a Negotiation Event
EnableChat	If ticked, BU is allowed to use *Page* functionality

4.3.13 TSL Maintenance

The *TSL maintenance* view provides functions for defining and maintaining the TSL regime, including filter features for data items like TSL User Groups or TSL Products.

Trading Participants are able to create TSL User Groups and group all their users into them. A trader may belong to none or to only one TSL User Group. TSL User Groups need to be created first. Subsequently, the assignment of users to a TSL User Group takes place in the User Maintenance view. If a user is not assigned to a TSL User Group, no TSLs on trader level can be defined. However, trading participants who do not plan to set TSLs by themselves can inquire defined standard TSLs set by their Clearing Member (and by the exchange).

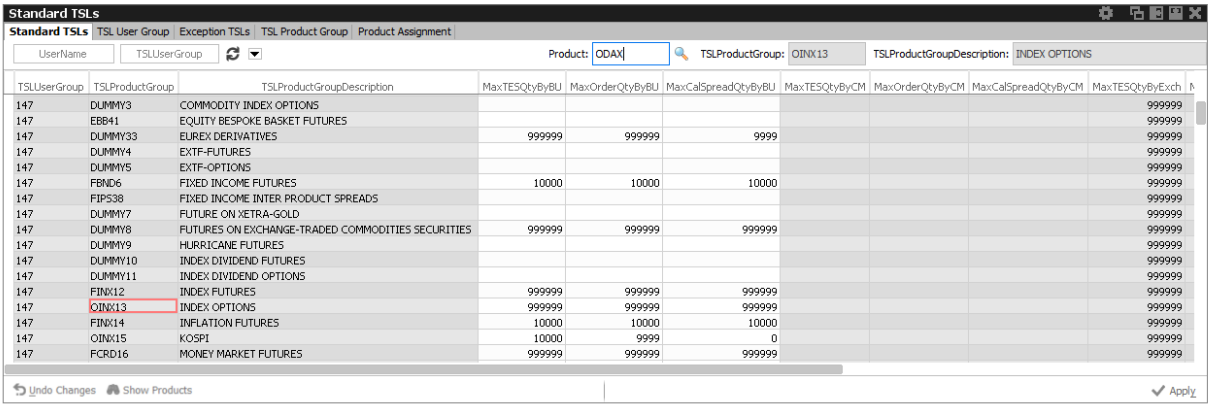
The *TSL maintenance* view consists of the following components which can be accessed via the same-named tabs:

- **TSL User Group:** new TSL User Groups can be created and deleted. The tab also provides an overview of all currently defined TSL User Groups and which users are assigned to a specific User Group.
- The **Standard TSLs** are defined per TSL type - OnBook, TES and Calendar Spreads - for a TSL Product Group and TSL User Groups. It also provides an overview of all currently defined TSL Product Groups and which products are assigned to a specific Product Group.
- The **Exception TSLs** are defined per TSL type - OnBook, TES and Calendar Spreads - for either TSL User Groups or an single User in cases where Standard TSLs don't provide the desired granularity for exceptional limits.
- **TSL Product Group** displays all available Product Groups and their TSLs as defined by the Clearing Member and the Exchange. Allows to list all products for a given TSL Product Group.

- The **Product Assignment** displays the products currently assigned to the member - useful if no TSLUsergroups have been setup.

All tabs (except for *TSL Product Group*) of the view offer export and import functionality to maintain the TSLs and User Groups via the view's export/import. The *TSL Product Group* tab supports exporting the displayed limits.

Important: a blank value for a TSL serves as wildcard, i.e. only values defined by the Exchange (or the Clearer) apply. If zero (0) is entered, trading will be disabled.



TSLUserGroup	TSLProductGroup	TSLProductGroupDescription	MaxTESQtyByBU	MaxOrderQtyByBU	MaxCalSpreadQtyByBU	MaxTESQtyByCM	MaxOrderQtyByCM	MaxCalSpreadQtyByCM	MaxTESQtyByExch
147	DUMMY3	COMMODITY INDEX OPTIONS							999999
147	EBB41	EQUITY BESPOKE BASKET FUTURES							999999
147	DUMMY33	EUREX DERIVATIVES	999999	999999	9999				999999
147	DUMMY4	EXTF-FUTURES							999999
147	DUMMY5	EXTF-OPTIONS							999999
147	FBND6	FIXED INCOME FUTURES	10000	10000	10000				999999
147	FIPS38	FIXED INCOME INTER PRODUCT SPREADS							999999
147	DUMMY7	FUTURE ON XETRA-GOLD							999999
147	DUMMY8	FUTURES ON EXCHANGE-TRADED COMMODITIES SECURITIES	999999	999999	999999				999999
147	DUMMY9	HURRICANE FUTURES							999999
147	DUMMY10	INDEX DIVIDEND FUTURES							999999
147	DUMMY11	INDEX DIVIDEND OPTIONS							999999
147	FINX12	INDEX FUTURES	999999	999999	999999				999999
147	OINX13	INDEX OPTIONS	999999	999999	999999				999999
147	FINX14	INFLATION FUTURES	10000	10000	10000				999999
147	OINX15	KOSPI	10000	9999	0				999999
147	FCRD16	MONEY MARKET FUTURES	999999	999999	999999				999999

Fig. 155: Screenshot of the *Standard TSLs tab* of the *TSL maintenance* view highlighting the TSL Product Group containing ODAX

Standard TSLs

When opened, the *Standard TSLs* tab displays all currently defined Standard TSLs. Several filter options are available to customize the display as needed.

The left-hand filter fields above the table allow for a quick inquiry of all TSLs of either a particular user or of a particular group. For the former a user needs to be entered into the `UserName` filter field, for the latter the `TSLUserGroup` filter is used. For both, a context menu provides a list of valid entries.

The right-hand `Product` filter at the top of the view allows to find the Product Group containing the product that was keyed in.

At the bottom of the tab the buttons `Show User` and `Show Products` allow to quickly list all users or products of the selected TSL Group.

Available actions on the *Standard TSLs* tab:

Action	Description
Undo Changes	Undo the changes in the selected row (before apply was pressed).
Show Products	Display all products assigned to the TSL Product Group of the selected row.
Show Users	Display all users assigned to the TSL User Group of the selected row.
Apply	Apply the edited changes.

Columns that are displayed for the tab *Standard TSLs*:

Field	Description
TSLUserGroup	The numeric value of the unique TSL user group the user belongs to within the business unit. The TSL User Group groups multiple users in one group in the new TSL regime. This group will be used to define the Standard TSLs.
TSLProductGroup	TSL Product Group name
TSLProductGroup Description	TSL Product Group description
MaxTESQtyByBU	Maximum TES (and Eurex EnLight) quantity on BU level defined by the Trading Member. This quantity applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxOrderQtyByBU	Maximum On-Book order quantity on BU level defined by the Trading Member. This quantity applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxCalSpreadQty ByBU	Maximum Calendar Spreads quantity on BU level defined by the Trading Member. This applies to all products of the related TSL Product Group and all traders of the related TSL User Group. This limit applies regardless whether the spread is executed on-book or of-book (TES)
MaxTESQtyByCM	Maximum TES (and Eurex EnLight) quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group.
MaxOrderQtyByCM	Maximum On-Book order quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group.
MaxCalSpreadQty ByCM	Maximum Calendar Spread quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group. This limit applies regardless whether the spread is executed on-book or of-book (TES)
MaxTESQtyByExch	Maximum TES (and Eurex EnLight) quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxOrderQtyByExch	Maximum On-Book order quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxCalSpreadQty ByExch	Maximum Calendar Spread quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group. This limit applies regardless whether the spread is executed on-book or of-book (TES)

EffMaxTESQty	Effective maximum TES (and Eurex EnLight) quantity of the selected TSL product-/user group, considering the limits defined by the Trading Member, Clearing Member and the Exchange default. *Display only*
EffMaxOrderQty	Effective maximum order quantity of the selected TSL product-/user-group, considering the limits defined by the Trading Member, Clearing Member and the Exchange default. *Display only*
EffMaxCalSpread Qty	Effective maximum Calendar Spread quantity of the selected TSL product-/user group, considering the limits defined by the Trading Member, Clearing Member and the Exchange default. This limit applies regardless whether the spread is executed on-book or of-book (TES) *Display only*

TSL User Group

The *TSL User Group* tab lists all currently defined TSL User Groups and allows to add and delete them. Via `Show Users` all users are listed that belong to the selected group.

Available actions on the *TSL User Group* tab:

Action	Description
Add	Add a entry for exception TSLs.
Delete	Mark a selected row for deletion.
Undo Changes	Undo the changes in the selected row (before apply was pressed).
Show Users	Display all users assigned to the TSL User Group of the selected row.
Apply	Apply the edited changes.

Columns that are displayed for the tab *TSL User Group*:

Field	Description
TSLUserGroup	The numeric value of the unique TSL user group the user belongs to within the business unit. The TSL User Group groups multiple users in one group in the new TSL regime. This group will be used to define the Standard TSLs.
TSLUserGroup Description	Description of the TSL User Group

Exception TSLs

This tab displays all currently defined Exception TSLs (ETSL) entries.
The top-left filter allow to inquire for either an individual trader (`User`) or a `TSLUserGroup`. The `Product` filter allows to further refine the result. A context menu provides a list of valid entries. On the top-right the maximum and used number of available ETSLs are displayed. The

`UsedNoTSLs` figure is calculated per TSL type (TES, Order, Calspread) for the given product and trader. Furthermore, for calculating the `UsedNoTSLs` is only considered THAT a qty limit has been entered not the actually qty limit value itself. So every table cell which gets filled increases the `UsedNoTSLs` by one, no matter the actual limit value being entered in that table cell.
Below the table the button `Show Users` allows to quickly list all users of the selected TSL Group.

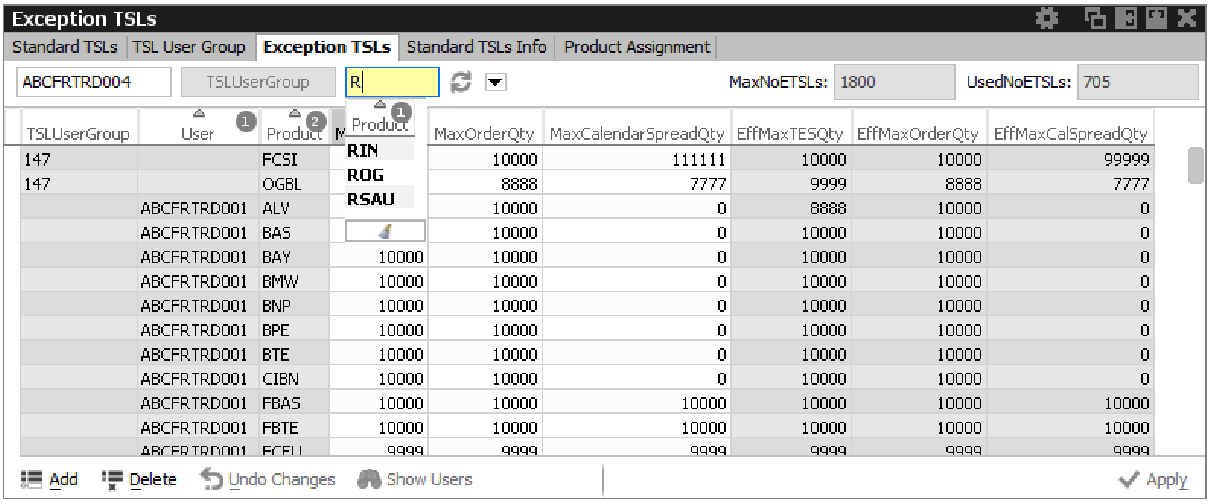


Fig. 156: Screenshot of the Exception TSLs tab of *TSL maintenance* view showing ETSLs for a particular trader

Available actions on the *Exception TSLs* tab:

Action	Description
Add	Add a entry for exception TSLs.
Delete	Mark a selected row for deletion.
Undo Changes	Undo the changes in the selected row (before apply was pressed).
Show Users	Display all users assigned to the TSL User Group of the selected row.
Apply	Apply the edited changes.

Columns that are displayed for the tab *Exception TSLs*:

Field	Description
TSLUserGroup	The numeric value of the unique TSL user group the user belongs to within the business unit. The TSL User Group groups multiple users in one group in the new TSL regime. This group will be used to define the Standard TSLs.
User	Login name of a trader
Product	Product
MaxTESQty	Exception maximum TES (and Eurex EnLight) quantity defined by the Trading Member for the selected user and product.

MaxOrderQty	Exception maximum On-Book order quantity defined by the Trading Member for the selected user and Product.
MaxCalSpreadQty	Exception maximum Calendar Spreads quantity defined by the Trading Member for the selected user and product. This limit applies regardless whether the spread is executed on-book or of-book (TES)
EffMaxTESQty	Effective maximum TES (and Eurex EnLight) quantity of the selected TSL trader-/product group, considering the limits defined by the Admin Member, Clearing Member and the Exchange default. *Display only*
EffMaxOrderQty	Effective maximum order quantity of the selected TSL trader-/product group, considering the limits defined by the Admin Member, Clearing Member and the Exchange default. *Display only*
EffMaxCalSpread Qty	Effective maximum Calendar Spread quantity of the selected TSL trader/product group, considering the limits defined by the Admin Member, Clearing Member and the Exchange default. This limit applies regardless whether the spread is executed on-book or of-book (TES) *Display only*

TSL Product Group

The *TSL Product Group* tab solely supports displaying the Standard TSLs as defined by the Clearing Member and the Exchange. A product filter at the top of the view allows to find the Product Group containing the desired product. *All* products of a group can be listed by clicking the `Show Products` button - if a group has been selected.

Available actions on the tab:

Action	Description
Show Products	Display all products assigned to the TSL Product Group of the selected row.

For a description of the displayed columns please refer to the description of the *Standard TSLs* tab.

Product Assignment

The *Product Assignment* tab displays all products currently assigned to the member. This view is especially useful if no TSLUserGroups have been setup for this member. For a description of the displayed columns please refer to the description of the *Standard TSLs* tab.

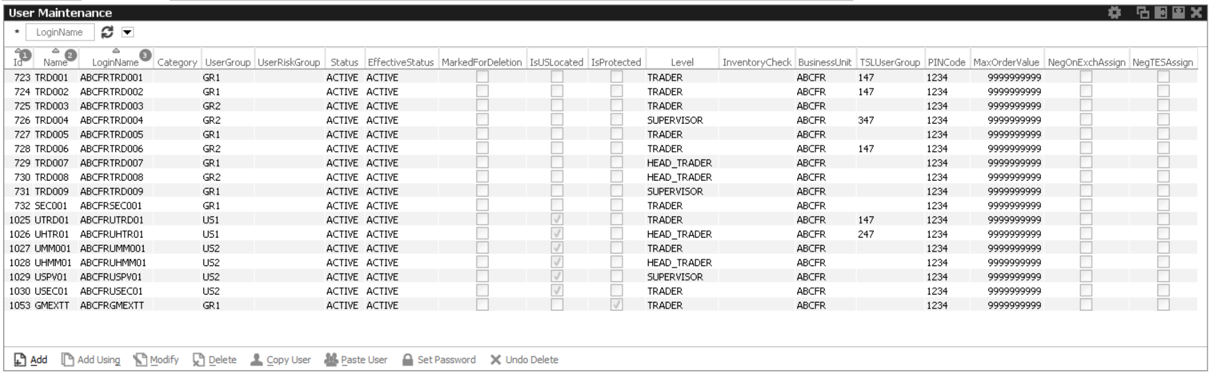
4.3.14 User Maintenance

The *User Maintenance* view provides an overview of the users that are setup per business unit. Since a service administrator can maintain users in his/her own business unit only, the *User Maintenance* view displays all the users that can be maintained by the service administrator.

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view



User Maintenance

Id	Name	LoginName	Category	UserGroup	UserRiskGroup	Status	EffectiveStatus	MarkedForDeletion	IsUSLocated	IsProtected	Level	InventoryCheck	BusinessUnit	TSLUserGroup	PINCode	MaxOrderValue	NegOnExchAssign	NegTESAssign
723	TRD001	ABCFRTRD001		GR1		ACTIVE	ACTIVE				TRADER		ABCFR	147	1234	9999999999		
724	TRD002	ABCFRTRD002		GR1		ACTIVE	ACTIVE				TRADER		ABCFR	147	1234	9999999999		
725	TRD003	ABCFRTRD003		GR2		ACTIVE	ACTIVE				TRADER		ABCFR		1234	9999999999		
726	TRD004	ABCFRTRD004		GR2		ACTIVE	ACTIVE				SUPERVISOR		ABCFR	347	1234	9999999999		
727	TRD005	ABCFRTRD005		GR1		ACTIVE	ACTIVE				TRADER		ABCFR		1234	9999999999		
728	TRD006	ABCFRTRD006		GR2		ACTIVE	ACTIVE				TRADER		ABCFR	147	1234	9999999999		
729	TRD007	ABCFRTRD007		GR1		ACTIVE	ACTIVE				HEAD_TRADER		ABCFR		1234	9999999999		
730	TRD008	ABCFRTRD008		GR2		ACTIVE	ACTIVE				HEAD_TRADER		ABCFR		1234	9999999999		
731	TRD009	ABCFRTRD009		GR1		ACTIVE	ACTIVE				SUPERVISOR		ABCFR		1234	9999999999		
732	SEC001	ABCFRSEC001		GR1		ACTIVE	ACTIVE				TRADER		ABCFR		1234	9999999999		
1025	UTRD01	ABCFRUTRD01		US1		ACTIVE	ACTIVE		✓		TRADER		ABCFR	147	1234	9999999999		
1026	UHTR01	ABCFRUHTR01		US1		ACTIVE	ACTIVE		✓		HEAD_TRADER		ABCFR	247	1234	9999999999		
1027	UMM001	ABCFRUMM001		US2		ACTIVE	ACTIVE		✓		TRADER		ABCFR		1234	9999999999		
1028	UHMM01	ABCFRUHMM01		US2		ACTIVE	ACTIVE		✓		HEAD_TRADER		ABCFR		1234	9999999999		
1029	USPV01	ABCFRUSPV01		US2		ACTIVE	ACTIVE		✓		SUPERVISOR		ABCFR		1234	9999999999		
1030	USEC01	ABCFRUSEC01		US2		ACTIVE	ACTIVE		✓		TRADER		ABCFR		1234	9999999999		
1053	GMEXTT	ABCFRGMEXTT		GR1		ACTIVE	ACTIVE			✓	TRADER		ABCFR		1234	9999999999		

Add Add Using Modify Delete Copy User Paste User Set Password Undo Delete

Fig. 157: Screenshot of the *User Maintenance* view

The *User Maintenance* view features *Add, Add Using, Modify, Delete, Copy User, Paste User, Set Password* and *Undo Delete* actions.

The *Add* action simply opens the *User Maintenance Wizard* in an empty state. If a single user is selected in the *User Maintenance* view, *Modify* and *Add Using* actions are enabled, which also opens the *User Maintenance Wizard*, but the wizard is prefilled with the selected user. For the *Add Using* action, the field *Name* will be blanked.

Delete does not delete the selected user immediately - instead, a deleted user is marked for deletion, and will be removed during the nightly batch. Deleted users are indicated in the *MarkeFordDeletion* column of the *User Maintenance* view.

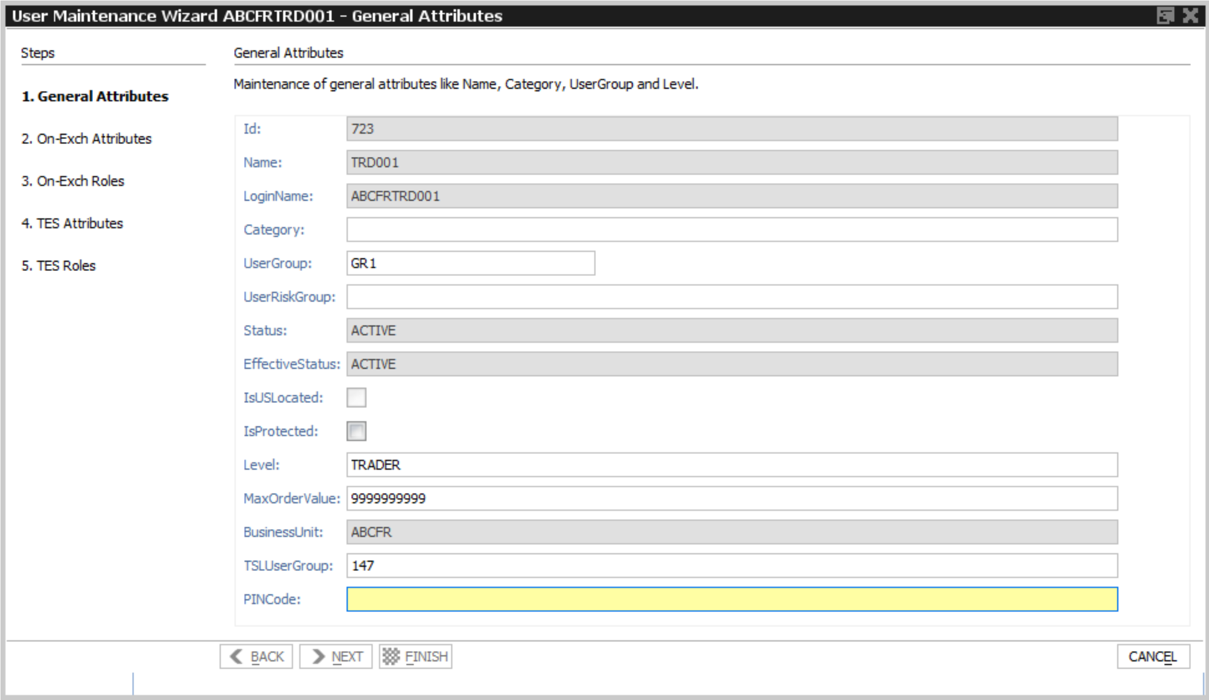
The initiated deletion of a user can be undone using the *Undo Delete* action. Additionally the overview shows whether or not negative assignments still exist which have to be removed by Market Operation in order to provide the corresponding trader the full entitlements.

The *User Maintenance* view also features a *Set Password* button directly in the *User Maintenance* view. Please note that there is no *Password* tab available anymore in the *User Maintenance Wizard*.

PIN service

The usage of a 4-digit PIN code is mandatory for Trading Business Units at EUREX derivatives market. For several trading-on-behalf requests and inquiries by phone, a PIN needs to be provided for authentication. Also when creating a new user setup or change an existing one, a PIN is mandatory. Display and manual entry of a PIN is depending on actual entitlement setting for the user. PIN column and the PIN input field is only shown if the logged in user has the enitlement *USER DATA VIEW* assigned and active. If the PIN information should not be disclosed, the entitlement *USER DATA VIEW W/O PIN* needs to be assigned and active.

The 4-digit PIN code can be manually assigned using the User Maintenance view...



... or imported from file via the view's import function - either by clicking the settings icon and choosing *Import* or via the GUI menu *View -> Import*.

Make sure to use the option *Customized General Attributes*

The import file has simply to contain "LoginName;PINCode;" on a single line. If no PIN codes are provided, GUI creates randomized PIN codes automatically.

Market Operation will ask for a PIN in case a trader is using the "trading-on-behalf" service of Eurex The user can check the own PIN via the Login dialog:

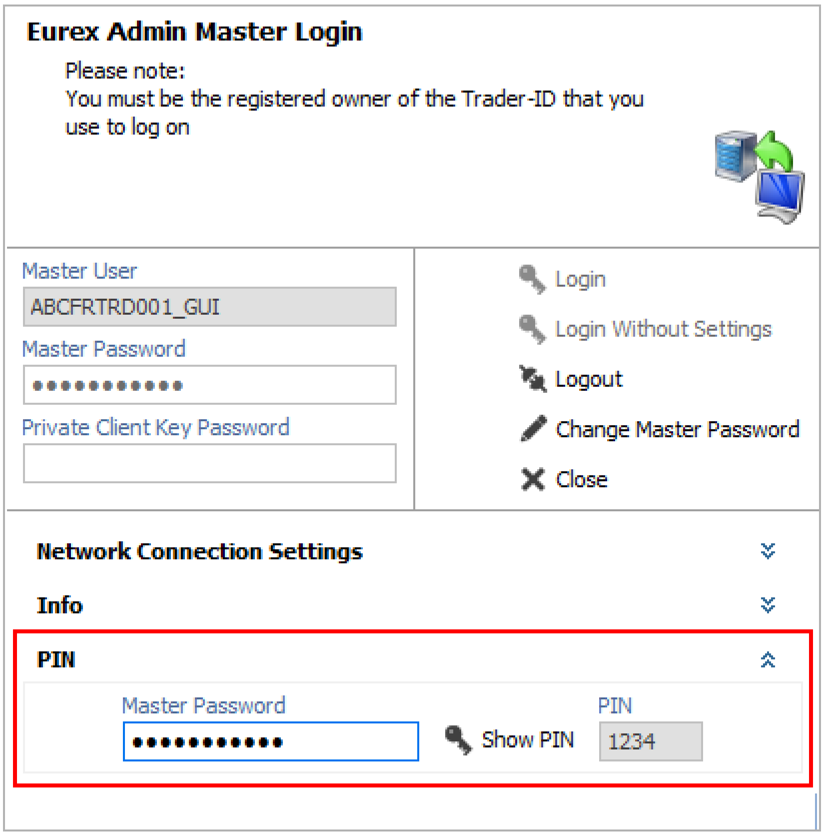


Fig. 158: Screenshot of the *Master Login* view showing the PIN

User Maintenance view, columns that are displayed:

Field	Description
Id	Id number of the user, provided by the system
Name	The Name is the Login Name minus the Business Unit name
Login Name	Login Name, this is the ID of the exchange account to Eurex Exchange's T7
Category	If applicable this field should be set by the service administrator when setting up a user. Trader with names starting with "OR" or "UR" must be marked with the category "OrderRoutingSystem". Trader with names starting with "TLP" or "ULP" must be marked with the category "TraderDevelopmentProgram".
UserGroup	The name of the user group the user belongs to inside the business unit. Every group can define their own name. Every user can belong to at most group
UserRiskGroup	The name of the User Risk Group the user belongs to inside the business unit. Every user can only belong to one group.

Status	The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status: • Active – if the user is not suspended from trading. • Suspended – the user is temporarily suspended from trading.
EffectiveStatus	The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit. The status can be: • Active – if the user is not suspended from trading • Suspended – either the user or the business unit is suspended from trading
MarkedForDeletion	Indicates whether the user is marked for deletion
IsUSLocated	Checked for users located in the United States and regulates trading of CFTC and SEC approved products
IsProtected	Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account
Level	The level determines if the user may see orders and trades of other users of the same user group or business unit: The trader level may not see orders and trades of other traders of the same user group. The head trader can see orders and trades of all users in their own user group. The supervisor can see orders and trades of all users in their own business unit
InventoryCheck	If set it indicates a level 3 soft breach where affected trader needs to check participant's trade objects as a L3 breach does not imply an automatic deletion of orders/quotes
BU	Business unit of the user. Identical to the BU of the logged in service administrator
TSLUserGroup	The numeric value of the unique TSL user group the user belongs to within the business unit. The TSL User Group groups multiple users in one group in the new TSL regime. This group will be used to define the Standard TSLs.
PINCode	Encrypted four character code for authorization when contacting Market Supervision to reverse trades or mistrade handling

MaxOrderValue	Maximum order value for user. Based on calculation *Qty* × *Orderlimit*. If not filled, exchange defined maximum order value is used.
IsSponAcc	*Is Sponsored Access* flag - when ticked, the user is enabled as sponsored access trader (only possible during setup a new user)
SponAccUnitName	The name of the Sponsored Access Unit the user is assigned to
SponAccUnitId	Numeric identifier of the Sponsored Access Unit the user is assigned to
NegOnExchAssgn	Flag indicates whether negative Trader examination is still active for user
NegTESAssgn	Flag indicates whether negative Trader TES examination is still active for user

User Maintenance Wizard

The *User Maintenance Wizard* will lead you step by step through the process of the setup of a new user or maintain an existing one in the Eurex Exchange's T7. This wizard is opened from the *User Maintenance* view.

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view

These are the tabs of the *User Maintenance Wizard* (deatiled description follows below):

- General Attributes
  Maintenance of general attributes like Name, Category, User Group and Level.
- OnExchAttributes
  Maintenance of overall on-Exchange attributes.
- OnExchRoles
  Maintenance of on-Exchange roles on Market Group level.
- TESAttributes
  Maintenance of overall TES attributes.
- TESRolesAndTSL
  Mainntenance of TES roles on Market Group level.

General Attributes

Since the User Group field is not mandatory, some users have been setup without a user group without intention. In order to avoid this mistake, an info-bubble draws the attention of the administrator to remind to specify the user group during the setup of a user:

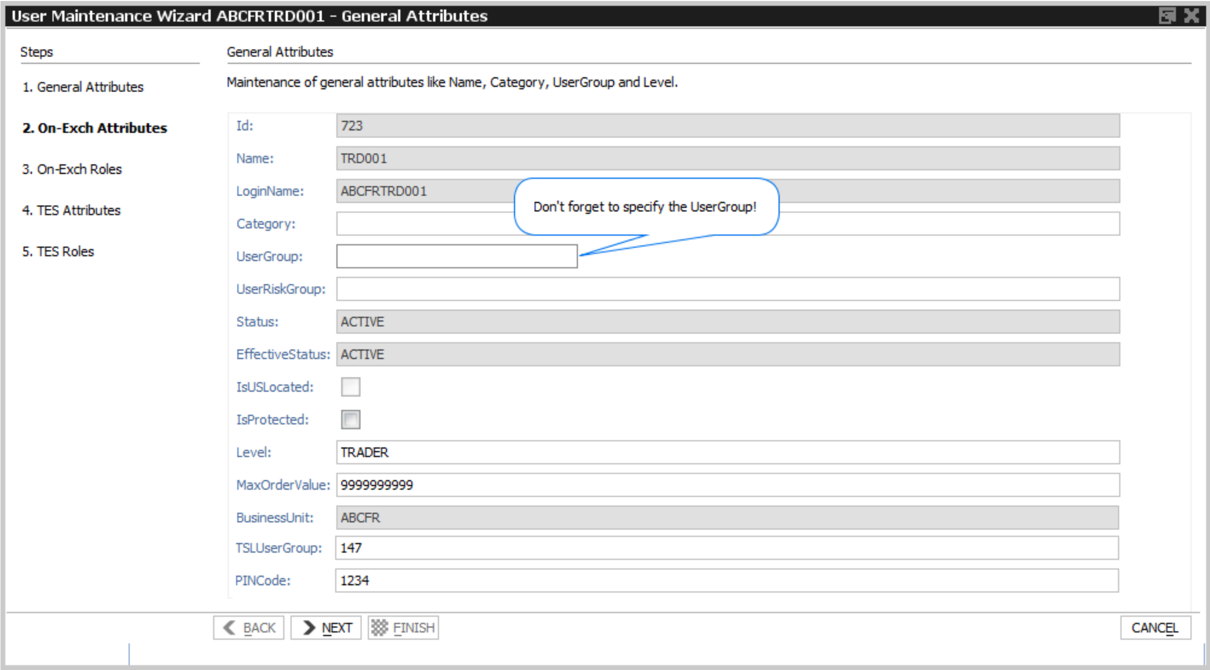


Fig. 159: Screenshot of the *User Maintenance Wizard* showing the *General Attributes* tab

Available fields on the *General Attributes* tab:

Field	Description
Id	Id number of the user, provided by the system
Name	The LoginName is constructed by adding this Name to the BU
LoginName	The ID of the exchange account to Eurex Exchange's T7. For a new user the *LoginName* is automatically created by adding the Name to the BusinessUnit.
Category	If applicable this field should be set by the service administrator when setting up a user. It is verified by BaFin/Market Surveillance
UserGroup	The name of the user group the user belongs to inside the business unit. Every group can define their own name. Each user is assigned to maximum one user group. Also referred to as user group
UserRiskGroup	The name of the User Risk Group the user belongs to inside the business unit. Every user can only belong to one group.
Status	The current trading status of the user. This status reflects whether or not the user has been suspended from trading using the Stop Trading function. This status does not reflect the trader examination status: • Active – if the user is not suspended from trading. • Suspended – the user is temporarily suspended from trading.

EffectiveStatus	The EffectiveStatus describes the effective trading status of the user. This status combines the trading status of the selected user and the trading status of the users business unit. The status can be: • Active – if the user is not suspended from trading. • Suspended – either the user or the business unit is suspended from trading.
IsUSLocated	Checked for users located in the United States and regulates trading of CFTC and SEC approved products
IsProtected	Indicates whether user is protected from deletion. Via this flag it is prevented that the last service administrator deletes the own account
Level	The level determines if the user may see orders and trades of other users of the same user group or business unit: The trader level may not see orders and trades of other traders of the same user group The head trader can see orders and trades of all users in their own user group The supervisor can see orders and trades of all users in their own business unit
MaxOrderValue	Maximum order value for user. Based on calculation $Qty \times Orderlimit$. If not filled, exchange defined maximum order value is used.
BU	Business unit of the user. Identical to the BU of the logged in service administrator
TSLUserGroup	The numeric value of the unique TSL user group the user belongs to within the business unit. The TSL User Group groups multiple users in one group in the new TSL regime. This group will be used to define the Standard TSLs.
PINCode	The PIN code

On Exchange Attributes

The maintenance of market independent entitlement roles will be simplified on this *On Exchange Attributes* tab. A checkbox per such entitlement role allows to enable or disable this kind of entitlement:

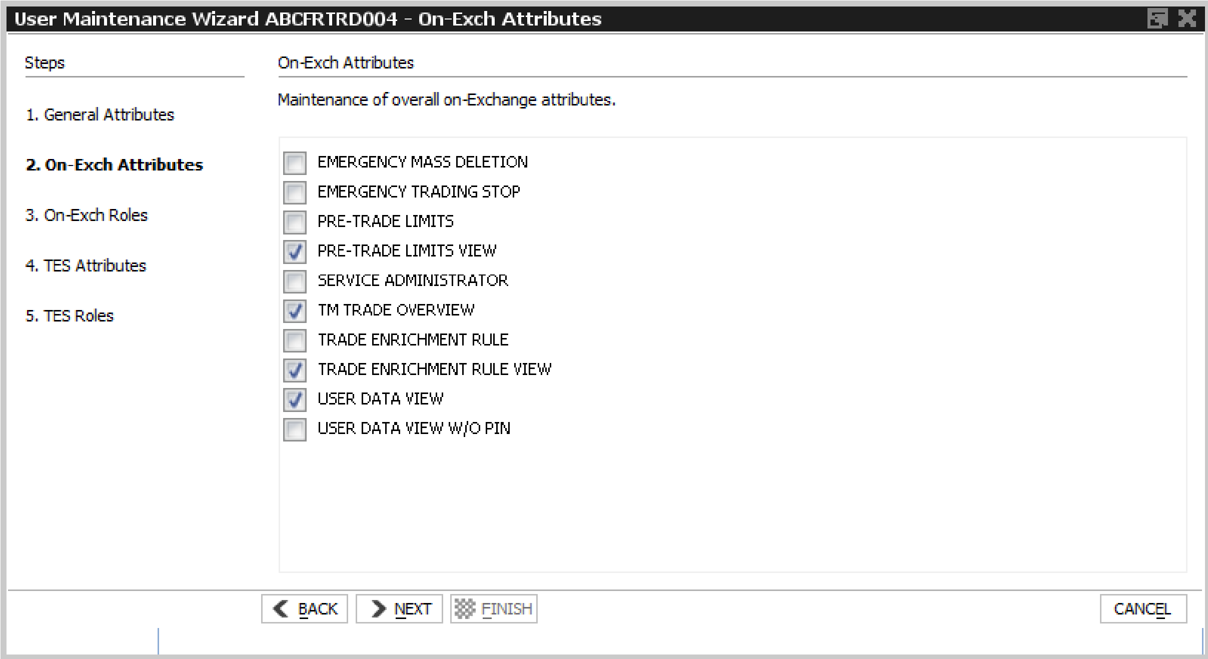


Fig. 160: Screenshot of the *User Maintenance Wizard* showing the *On Exchange Attributes* tab

On Exchange Roles

The *On Exchange Roles* tab allows to inspect and assign roles on market group level. The *Product* filter supports in finding a specific product.

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view

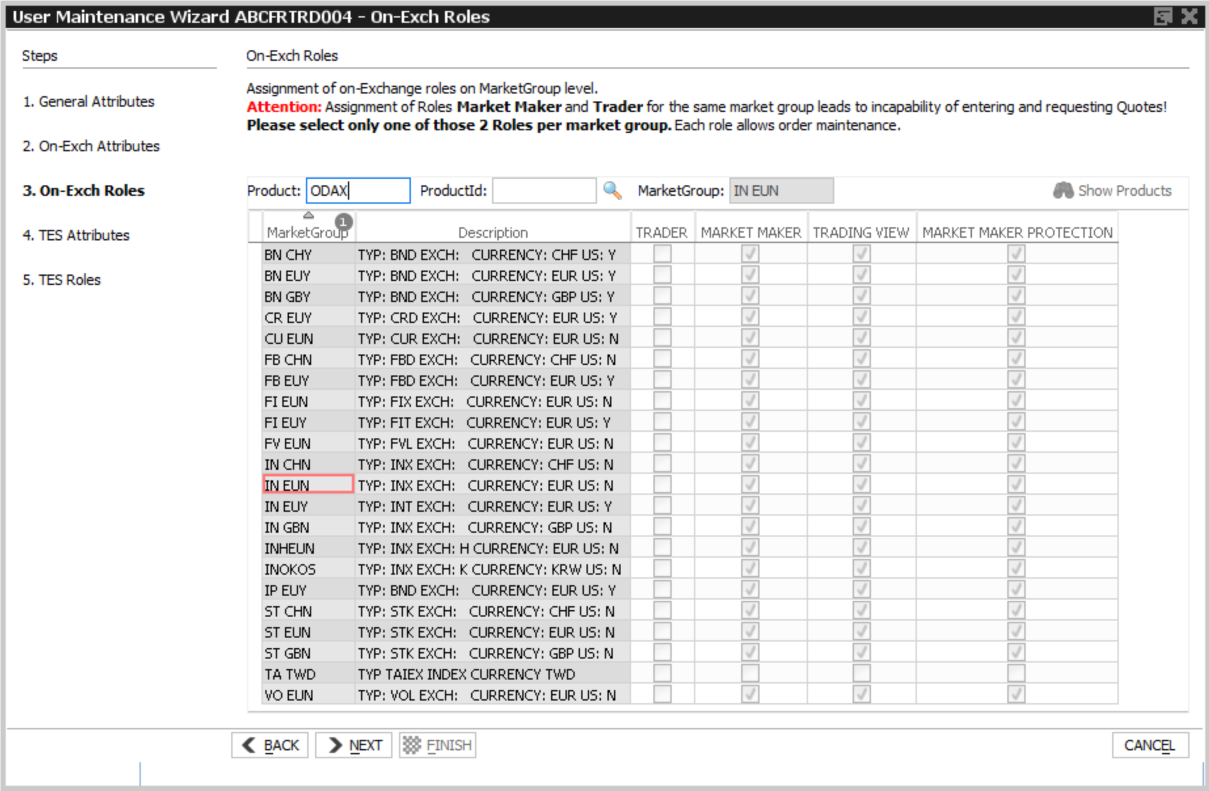


Fig. 161: Screenshot of the *User Maintenance Wizard* showing the *On Exchange Roles* tab

Entitlement View, Roles and GUIs

A user which is setup using the setup process is automatically assigned with a role containing negative entitlements which effectively prevents the user from trading until this role has been removed by Eurex Exchange. The role containing negative entitlements will be displayed on this tab if assigned - but in case it is displayed, it cannot be changed or removed by the service administrator.

The following table gives a detailed overview about the available combinations of view and maintenance access for the different roles in the applications:

	Trader, Market Maker, Trading View User	**Service Administrator**
Eurex Admin	View only at a user level	View access on a business unit level. Maintenance access on user level

Fig. 162: Access levels for different users for the *Entitlement* tab

Entitlement is the combination of a product assignment group with a role - the *Entitlement & Transaction Size Limits* tab looks at the entitlements from the perspective of the product assignment groups to see their roles assigned.

Transaction Size Limits

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view

Table of the *On-Exchange Roles* tab, *MarketGroup* level:

Field	Description
MarketGroup	Market group
Description	Description of the market group
TRADER	Entitlement role "Trader"
MARKET MAKER	Entitlement role "Market Maker"
...	Entitlement roles

TES Attributes

The *TES Attributes* tab allows to maintain the T7 Entry Service eligibility per TES type:

Fig. 163: Screenshot of the *User Maintenance Wizard* showing the *TES Attributes* tab

TES Roles

The *TES Roles* tab allows to inspect and assign TES roles on market group level. The *Product/ProductId* filter supports in finding a specific product.

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view

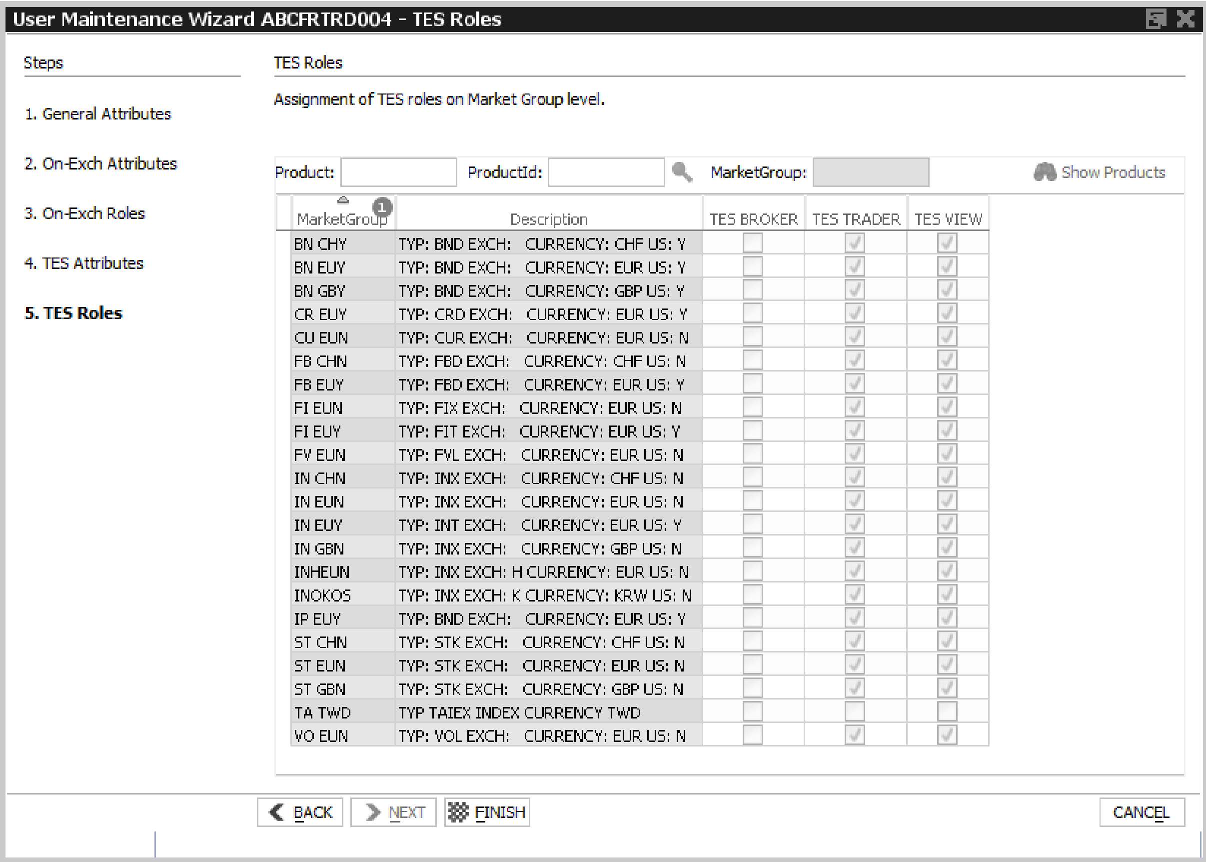


Fig. 164: Screenshot of the *User Maintenance Wizard* showing the *TES Roles* tab

4.3.15 Sponsored Access

The *Sponsored Access* view allows to add, maintain and inquire Sponsored Access Unit(s) of the logged in BU and also to assign Sponsored Access *users* and -*sessions* to a Sponsored Access Unit.

When the view is opened, all available units that can be maintained are displayed. The view allows to `Add`, `Modify` and `Delete` a Sponsored Access Unit. The `Assign` action opens the Sponsored Access wizard to assign user(s) and a session to the selected Sponsored Access Unit. To `Delete` a unit it must not contain any sessions. Also, all contained traders must have been completely deleted before (using User Maintenance).
Changes from all actions, i.e. `Add`, `Modify`, `Delete` and `Assign` get active the next day. The current state is reflected in the `EnityStatus`.

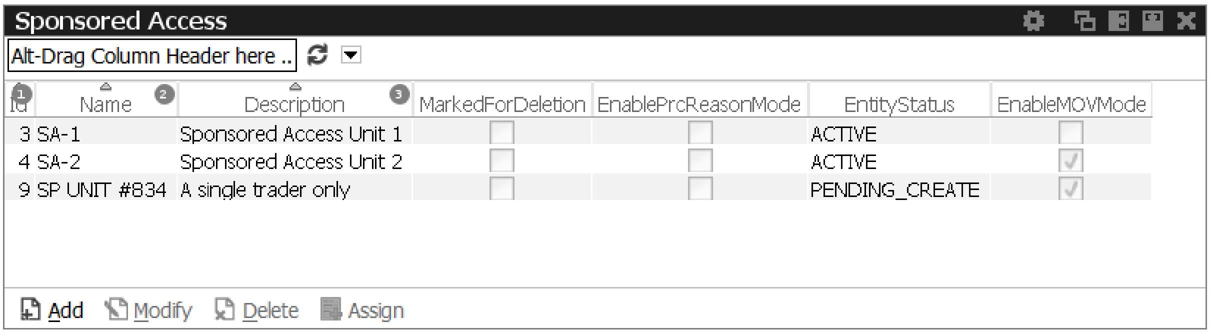


Fig. 165: Screenshot of the *Sponsored Access* view showing the existing SpA units for the logged-in BU

When opening the wizard **all** users (and sessions) are displayed regardless of whether they have already been assigned to other units or not. Already assigned users (sessions) are indicated by a ticked and disabled checkbox: .

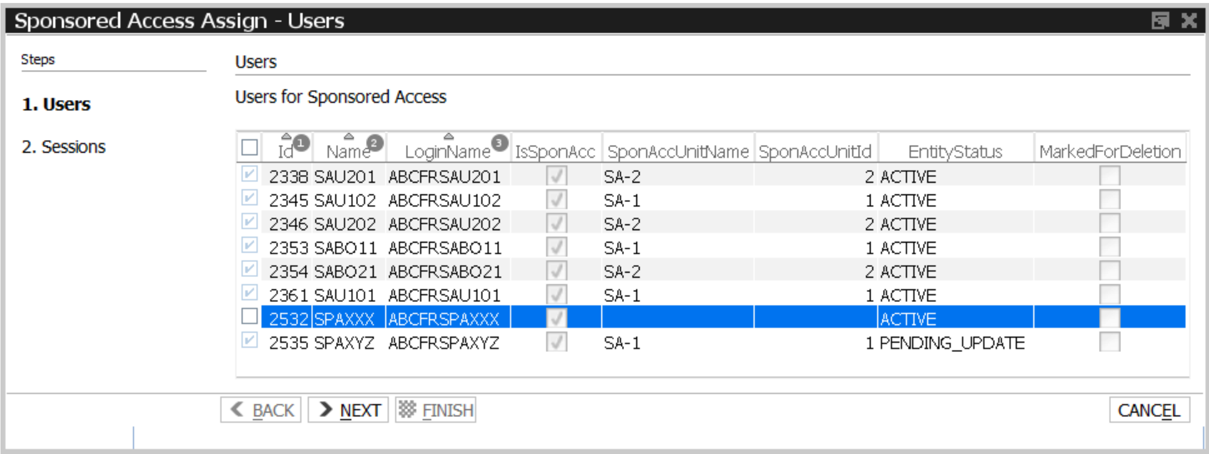


Fig. 166: Screenshot of the *Sponsored Access* wizard highlighting the user that can be assigned while showing all existing SpA users

Available actions on the *Sponsored Access* view (all changes become effective the next day):

Action	Description
Add	Adds a Sponsored Access Unit
Modify	Modifies a Sponsored Access Unit
Delete	Deletes a Sponsored Access Unit
Assign	Starts the wizard to assign user(s) and session to the Sponsored Access Unit

Columns that are displayed for the *Sponsored Access* view:

Field	Description
Id	Numeric identifier of the Sponsored Access Unit

Name	The name of the Sponsored Access Unit
Description	Description of the Sponsored Access Unit
MarkedFor Deletion	If ticked it indicates the pending deletion operation (becomes effective the next day)
EnablePrcReason Mode	If ticked it indicates that the price reasonability check is mandatory for orders of users of the Sponsored Access Unit
EnitityStatus	State of the Sponsored Access Unit, e.g. ACTIVE, PENDING_CREATE
EnableMOVMode	When ticked a *Maximum Order Value* check for SpA units is enabled and enforced during order entry

5 Eurex Clearer GUI

The *Eurex Clearer* application is provided to clearing participants for the use by the backoffice and risk staff and user data view users.

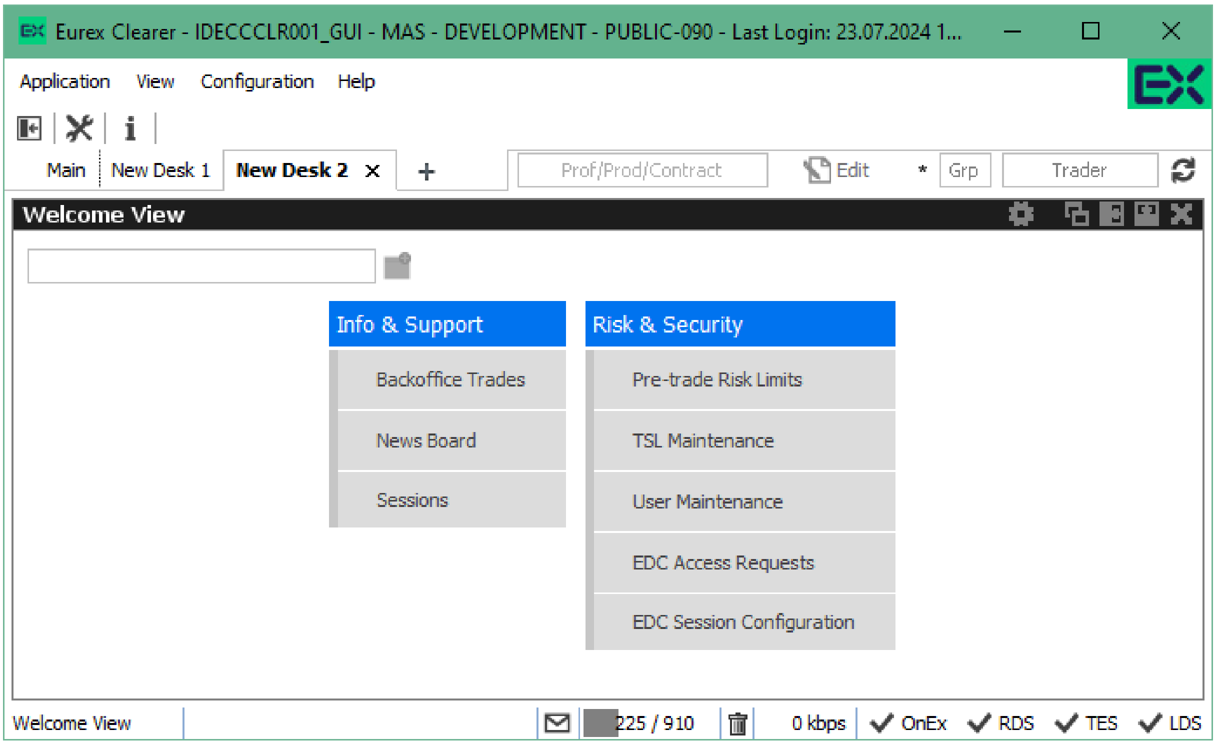


Fig. 167: Screenshot of *Eurex Clearer* showing the *Welcome* view

Please refer to section 2 General GUI Concepts and Functions for a general description on how to use the application and how to access these functions using the *Welcome* view.

Only properly entitled users have access to functions provided in this member GUI.

5.1 View Descriptions: Info & Support

5.1.1 Backoffice Trades

The *Backoffice Trades* view is almost identical to the Trades view of Eurex Trader, with the exception that the trade summary rows cannot be expanded, e.g. the partial matches are not displayed in this view.

For a description of this view please refer to chapter 3.4.3 Trades.

5.1.2 News Board

The *News Board* view displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The display can be further refined by setting an individual starting time. While the individual ticking of the checkboxes will be remembered by the Eurex GUI, any entered time will be reset to default when the user logs in again. The view is updated automatically, messages are sorted descending by date and time.

One important news type, for example, is the *Market News*, which displays public market news for the exchange published by Market Operation (e.g., information about new products, delay in trading start, suspension of a product).

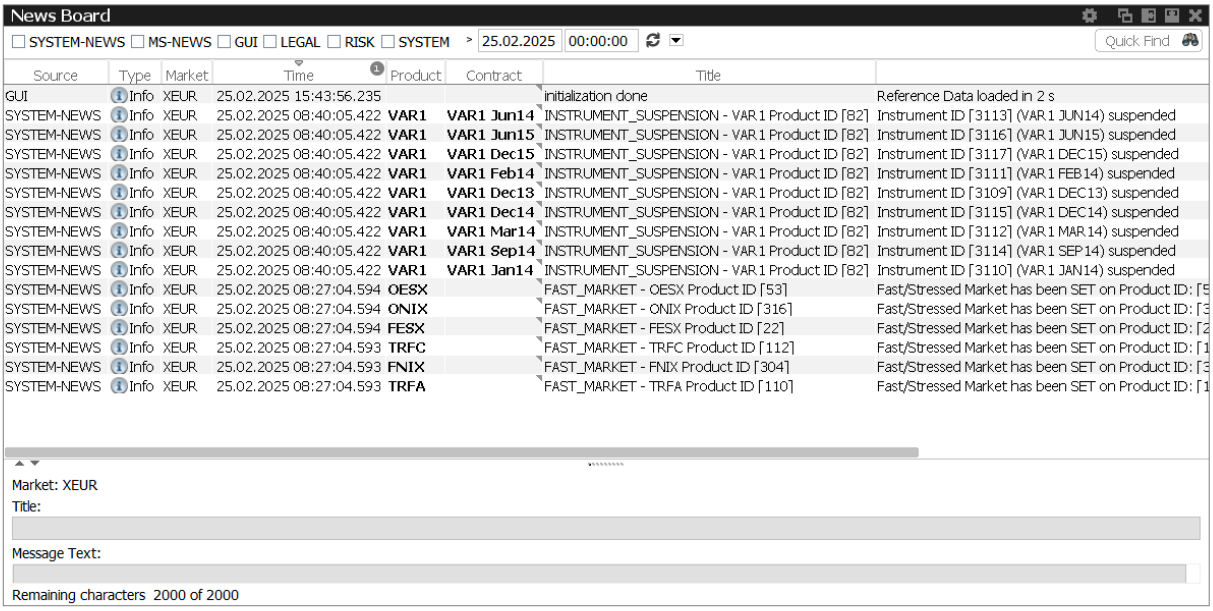


Fig. 168: Screenshot of the *News Board* view

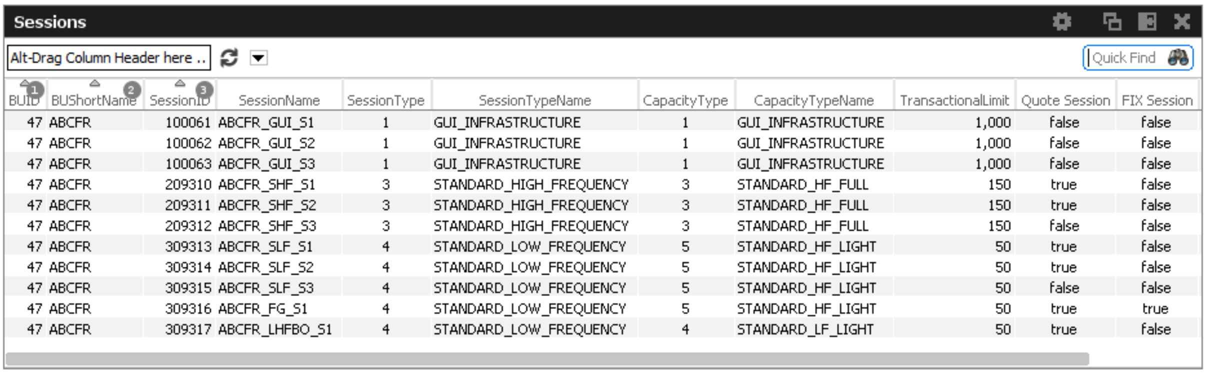
The *News Board* view displays the following information:

- System-News
- MS-News: Market Supervision messages published by the exchange
- GUI: Messages which originate from all GUI views as a result of user interaction. These are the messages that are also displayed in the status bar of the respective view.
- Legal: Notification about the stop/release trading of a user or business unit

The message column of the table shows the headlines of any messages received. A click on a headline in the upper table displays the entire message in the detail box below.

5.1.3 Sessions

The *Sessions* view provides an overview of all active sessions of the Clearing Member. The view also provides the mapping between SessionID, SessionName and displays the SessionType along with the CapacityType of the respective session. Sponsored Access Participants can be identified using the columns `SponAccUnitID` and `SponAccUnitName`.



BUID	BUShortName	SessionID	SessionName	SessionType	SessionTypeName	CapacityType	CapacityTypeName	TransactionalLimit	Quote Session	FIX Session
47	ABCFR	100061	ABCFR_GUI_S1	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	100062	ABCFR_GUI_S2	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	100063	ABCFR_GUI_S3	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false
47	ABCFR	209310	ABCFR_SHF_S1	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47	ABCFR	209311	ABCFR_SHF_S2	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false
47	ABCFR	209312	ABCFR_SHF_S3	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	false	false
47	ABCFR	309313	ABCFR_SLF_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47	ABCFR	309314	ABCFR_SLF_S2	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false
47	ABCFR	309315	ABCFR_SLF_S3	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	false	false
47	ABCFR	309316	ABCFR_FG_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	true
47	ABCFR	309317	ABCFR_LHFBO_S1	4	STANDARD_LOW_FREQUENCY	4	STANDARD_LF_LIGHT	50	true	false

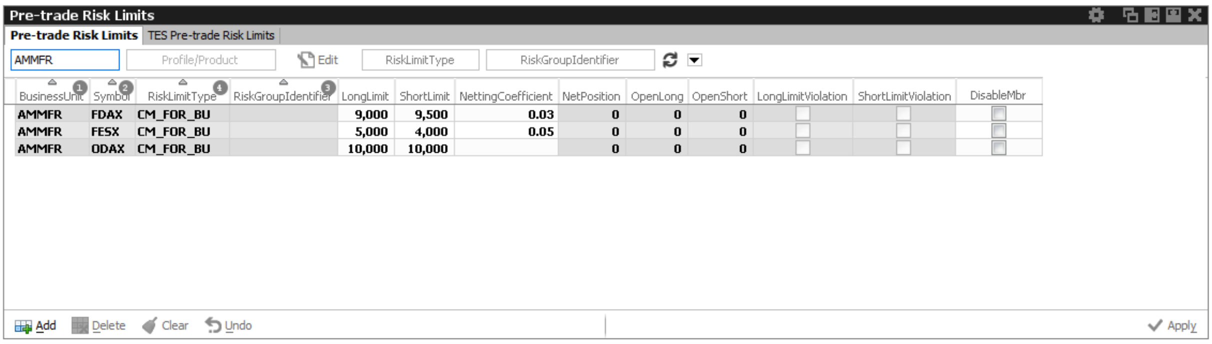
Fig. 169: Screenshot of the *Sessions* view (not all columns visible)

5.2 View Descriptions: Risk & Security

5.2.1 Pre-trade Risk Limits

The *Pre-trade Risk Limits* view allows entitled Clearing members to maintain Pre-Trade risk limits on product level for traded quantities for on-book and off-book (TES) transactions. Properly entitled Clearing Member can maintain risk limits for their NCMs and own BU NCMs. Viewing and adding for this view is controlled by two different entitlements.
Only products that have been defined to be eligible for the Pre-Trade Risk limit check can be viewed and maintained. When adding new limits and right-clicking into the `SymbolProduct` field, automatically only qualified products are displayed.

At the customer's request, all columns in the view can now be added to the table filter. Please handle this feature with care as columns will stay hidden also during maintaining the values. It is recommended to always query the view after you have changed values, firstly to validate changes made and secondly because the view is not updated automatically.



BusinessUnit	Symbol	RiskLimitType	RiskGroupIdentifier	LongLimit	ShortLimit	NettingCoefficient	NetPosition	OpenLong	OpenShort	LongLimitViolation	ShortLimitViolation	DisableMbr
AMMFR	FDAX	CM_FOR_BU		9,000	9,500	0.03	0	0	0			
AMMFR	FESX	CM_FOR_BU		5,000	4,000	0.05	0	0	0			
AMMFR	ODAX	CM_FOR_BU		10,000	10,000		0	0	0			

Fig. 170: Screenshot of the *Pre-trade Risk limits* view showing limits on clearer level (not all columns visible)

In general, there are three levels of settings Pre-trade risk limits, separately for the buy and sell side:

1. by the Exchange for any Business Unit (BU) => Market Operations using the Eurex Controller

GUI.

2. by General or Direct Clearing Member (GCM/DCM) for his related NCMs (including his own NCM trading BU) => GCM/DCM using the Eurex Clearer GUI.
3. by a BU defining risk limits for its User Risk Groups => properly entitled trader BU using Eurex Admin GUI.

The administrator may assign BU users to different User Risk Groups and then define pre-trade risk limits for these User Risk Groups. The *User Maintenance* view is used to assign a specific risk group to a individual user.

The newly entered Pre-trade risk limits will be activated on the date specified in the field *ActivationDate*, i.e activating limits intraday is not permitted. If *ActivationDate* is empty, the limits are active. Kindly note, options quotes will no longer contribute to the PTRL calculation of options, i.e. option quotes will not be rejected due to any limit breach.

This view offers two tabs for inquiring and maintaining on-book and off-book (TES) limits respectively. New limits can be created by adding them manually or by importing them. The view supports incremental updates, i.e. new limits can be added or existing limits can be amended without affecting existing records which are supposed to remain unchanged.

An example for incremental update would be to filter the limits as needed, export this subset, amend it and import the resulting subset without affecting the limits which had been filtered out. After an import the view needs to be refreshed to display all limits records again. Deleting limits has to be done manually in the view itself which is eased again by filtering the limits.

Columns of the *Pre-trade Risk limits* view:

Field	Description
TradingBU	Trader Business unit name
Product	Product name
RiskLimitType	Risk group level, e.g. EXCH_FOR_BU CM_FOR_BU BU_RISK_GROUP
RiskGroup	The name of the User Risk Group the user belongs to inside the business unit. Every user can only belong to one group.
SpAUnit	Name of the Sponsored Access BU
LongLimit	Limit value for long side
ShortLimit	Limit value for short side
NettingCoefficient	A factor applicable only for **Future Spreads**: It will be used to weigh the quantity of Future Spread open orders/-quotes/-trades and Future Spread open/final TES Trades by multiplying that factor with accumulated quantities. **Please note,** no value displayed means "1" except for CM records where no value means actually "0".

NetPosition	Accumulated traded quantity of one trading side minus the accumulated traded quantity of the opposing side. *Display only*
OpenLong	Current open long position *Display only*
OpenShort	Current open short position *Display only*
ActivationDate	Newly entered PTRL will become valid at *ActivationDate* -if the field is empty, the limits are active
LongLimitViolation	Flag indicating long limit violation *Display only*
ShortLimitViolation	Flag indicating short limit violation *Display only*
DisableMbr	If set to true, all order/quotes for NCM will be deleted and entry of new ones will be blocked

5.2.2 Margin Based Risk Limits (Nodal only)

This view allows to inquire the remaining *margin based risk limits* for the Business Unit entered in the filter field at the top. Any order maintenance transaction breaching these limits will be rejected.

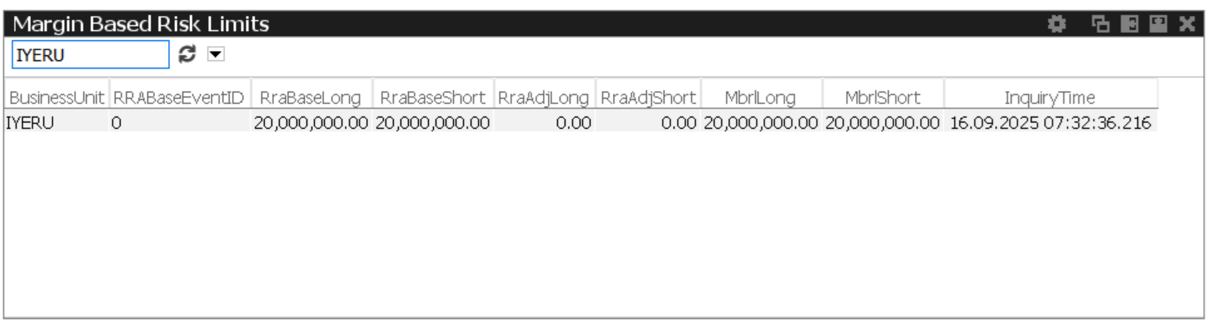


Fig. 171: Screenshot of the *Margin Based Risk limits* view

Columns that are displayed:

Field	Description
BU	Name of the BU
RRABaseEventID	*Remaining Risk Allowance* Base EventID of the last processed *Update RRA Base* transaction

RRABaseLong	*Remaining Risk Allowance* Base Long: latest value of RRA base received from Nodal's Risk Application for long position and open orders/quotes
RRABaseShort	*Remaining Risk Allowance* Base Short: latest value of RRA base received from Nodal's Risk Application for short position and open orders/quotes
RRAAdjLong	*Remaining Risk Allowance Adjustment* Long: latest calculated value of RRA adjustment for the long position and open orders
RRAAdjShort	*Remaining Risk Allowance Adjustment* Short: latest calculated value of RRA adjustment for the short position and open orders
MBRLLong	Margin Base Risk Limits Long: latest calculated value of the MBRL for long position and open orders
MBRLShort	Margin Base Risk Limits Short: latest calculated value of the MBRL for short position and open orders
InquiryTime	Date and time of the last inquiry

5.2.3 Stop Release Business Unit (Nodal only)

The *Stop Release* view provides `Stop` and `Release` actions on business unit level. Either action must be approved by a second administrator user to become effective. To do so, the view provides the actions `Approve` and `Reject`.

This view is updated automatically thus always reflecting the current state of any stop and release action. To enable the `Stop` action, the row with the desired BU name must be selected. After pressing the `Stop` button the row gets expanded, giving detail on the actual `ActionType` and who and when the stop action was initiated. Whether a user has been stopped is indicated by a red sign in the `State` column. The release action follows the same logic as just described.

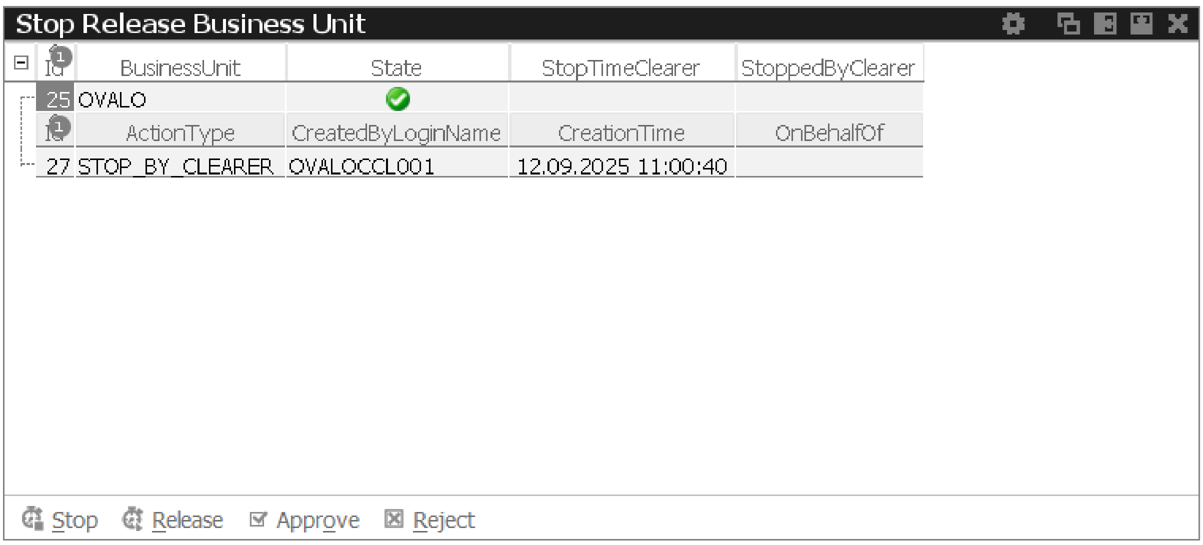


Fig. 172: Screenshot of the *Stop Release* view showing an pending Stop request

5.2.4 TSL Maintenance

The *TSL maintenance* view of the Clearer GUI provides functions to inquire and setup values for Standard TSLs per TSL Type - OnBook, TES and Calendar Spreads - for their Non-Clearing members on business unit level. It also provides an overview of all currently defined TSL Product Groups and which products are assigned to a specific Product Group.

If the view is opened the full list of configurations for all NCMs is displayed. By using the top-left filter TSLs for a specific NCM can be inquired. A context menu provides a list of valid NCM-Members to choose from. A product filter at top-right of the view allows to find the Product Group containing the desired product.

Important: a blank value for a TSL serves as wildcard, i.e. values defined by the Exchange or the Clearer do apply. If zero (0) is entered, trading will be disabled.

The view features a *Show Products* button which displays the product(s) assigned to the selected TSL Product Group. A Product filter at the top of the view allows to find the Product Group containing the desired product. The view offers export and import functionality to maintain the TSLs and User Groups via the view's export/import feature.

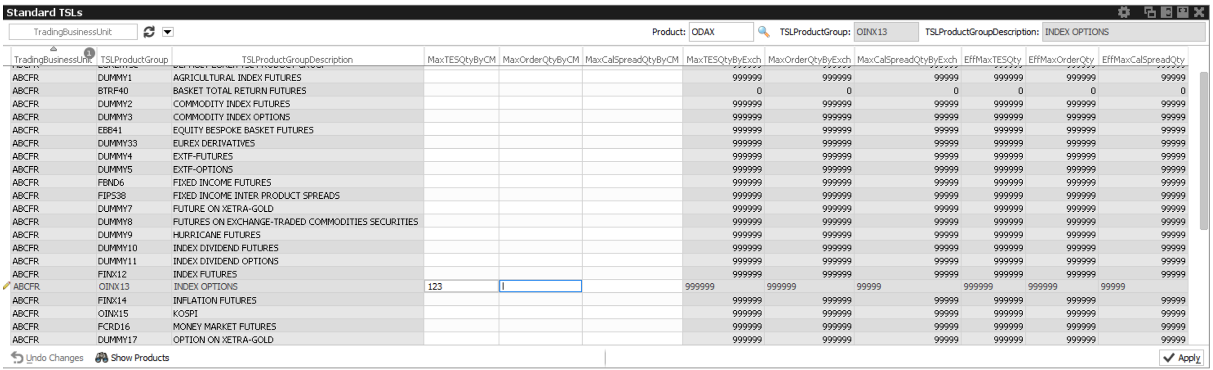


Fig. 173: Screenshot of the Standard TSLs tab of the *Clearer TSL maintenance* view higlighting the TSL Product Group containing ODAX

Available actions on the *Standard TSLs* tab:

Action	Description
Undo Changes	Undo the changes in the selected row (before apply was pressed).
Show Products	Display all products assigned to the TSL Product Group of the selected row.
Apply	Apply the edited changes.

Columns that are displayed for the tab *Standard TSLs*:

Field	Description
TradingBU	Trading Business Unit name

TSLUserGroup	TSL User Group token
TSLProductGroup	TSL Product Group name
TSLProductGroup Description	TSL Product Group description
MaxTESQtyByCM	Maximum TES (and Eurex EnLight) quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group.
MaxOrderQtyByCM	Maximum On-Book order quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group.
MaxCalSpreadQty ByCM	Maximum Calendar Spread quantity defined by the Clearing Member. This quantity applies to the selected Trading Business Unit and TSL Product Group. This limit applies regardless whether the spread is executed on-book or of-book (TES)
MaxTESQtyByExch	Maximum TES (and Eurex EnLight) quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxOrderQtyByExch	Maximum On-Book order quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group.
MaxCalSpreadQty ByExch	Maximum Calendar Spread quantity as defined by the Exchange. This (default) value applies to all products of the related TSL Product Group and all traders of the related TSL User Group. This limit applies regardless whether the spread is executed on-book or of-book (TES)

5.2.5 User Maintenance

The *User Maintenance* view provides an overview of the users that are set up in the business unit of the logged in Clearing member.

This view is similar to the Admin GUI, please refer to 4.3.14 User Maintenance for a full description of this view.

For maintaining Transaction Size Limits of a user please use the *TSL Maintenance* view -

- **as a *Admin* user see section 4.3.13 TSL Maintenance**
- **as a *Clearer* user see section 5.2.4 TSL Maintenance**

However the *TSL User Group* value should be defined per user (to allow individual TSL on trader level) and thus needs to be assigned in the User Maintenance view

5.2.6 EDC Access Requests

The view *EDC Access Requests* supports the clearing member in maintaining requests to the order broadcast of associated NCMs by using the *Enhanced Drop Copy* interface. When the view is opened, it displays an overview of all the NCMs based on the clearing relationships.

The view is split into two tabs - the *EDC Access Requests* ***Current*** and the *EDC Access Requests* ***Preview***. The former displays the currently established requests while the latter is used to request or revoke access to the order stream of an associated NCM.

To request access the clearer needs to select the desired record, click the *ReqAccess* button and then *Apply*. Multiple selection is supported and indicated by a icon in front of every record. Revoking an already approved request works in the same way.

The status of an EDC request can have the following values:

- PENDING_APPROVAL - waiting for approval from NCM;
- APPROVAL_GRANTED - approval has been granted by the NCM - the request becomes ACTIVE the next day;
- ACTIVE - the EDC Request is active, i.e. data can be received (if all technical requirement are fulfilled)

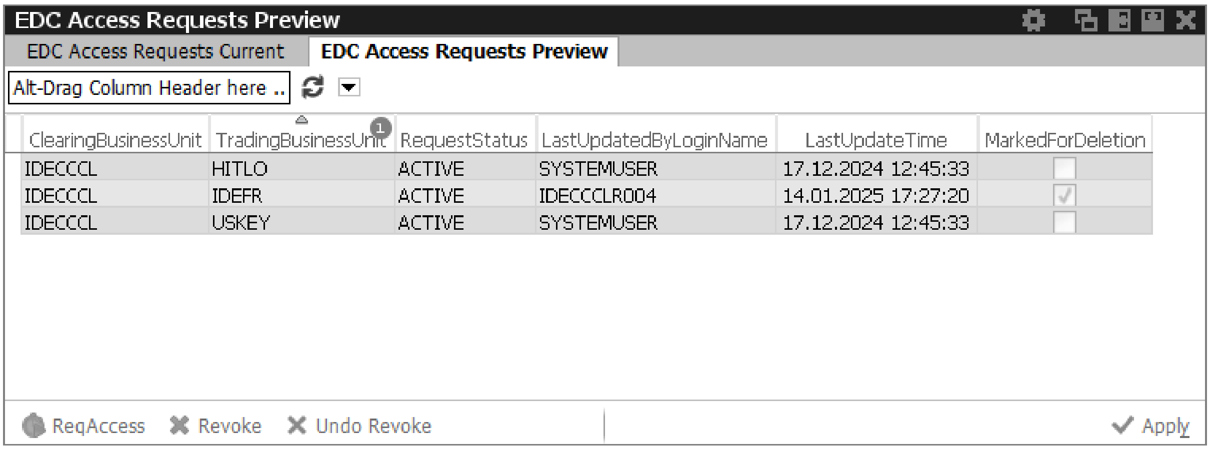


Fig. 174: Illustrative Screenshot of the *EDC Access Requests* view depicting the preview tab

Available actions on the *EDC Access Requests* view:

Action	Description
ReqAccess	Prepare to request access to the order stream of the selected NCM
Revoke	Prepare to revoke the selected request and either • instantly remove the record if it is created on the *same* business day or • trigger deletion of the record (becomes active the next business day)

Undo Revoke	Prepare to undo a previous revoke action
Apply	Submits the prepared actions

5.2.7 EDC Session Configuration

The *EDC Session Configuration* view allows to inquire, add and delete (disable) session configuration(s) for which the order broadcast should be received.

The view is split into two tabs - the *EDC Session Configuration Current* and *EDC Session Configuration Preview*. The former displays the currently active session configurations while the latter is used to create sessions which then become active on the next trading day.

A new record can be added manually or imported via the view's import function - either by clicking the settings icon and choosing *Import* or via the GUI menu *View -> Import*. An active session configuration (i.e. the order broadcast) can be disabled or fully deleted. A deletion by mistake may be revoked by *Undo Delete*. A deletion of a configuration created on the same day will be removed instantly from the view. Otherwise the flag *MarkedForDeletetion* is set and indicates the pending deletion operation (becomes effective the next day).

Please note, even though an EDC session might be listed as active, related order data can only be received if a corresponding EDC Access Request has been approved by the NCM.

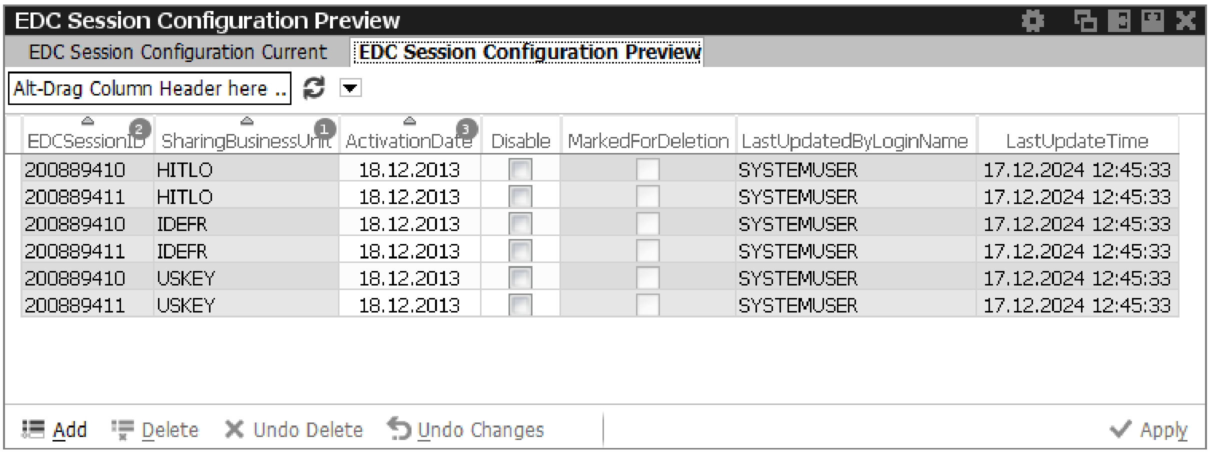


Fig. 175: Illustrative Screenshot of the *EDC Session Configuration* view depicting the preview tab

Available actions on the *EDC Session Configuration Preview* tab:

Action	Description
Add	Add a session for which an EDC order stream is being requested
Delete	Delete the selected record
Undo Delete	Undo a submitted delete operation

Undo Changes	Undo editing changes of a single record
Apply	Submits the changes being made

Columns that are displayed for the view *EDC Session Configuration Preview* tab:

Field	Description
EDCSessionID	Valid EDC Session ID which should be configured
SharingBU	BU name which is sharing the EDC order stream
Disable	Flag to disable/enable the EDC configuration
ActivationDate	Date at which session configuration changes will become effective
MarkedForDeletion	*Display only.* If checked, the configuration will be deleted on the next businessday
LstUpdBy	Username who performed the last update
LstUpdTime	Day and time of the last update

6 Change Log

Rel.	Chapter	Date	Change
12.0	Whole doc	21-APR-2023	Changes due to MIFID 2 regime
12.0	3.3.7	15-MAY-20223	TES Block Delta-TAM
12.0	3.3.2/.3	25-MAY-2023	Cross & pre-arranged trades
12.0	4.3.9	23-JUN-2023	Exception TSLs on UserGroup level
12.0	2.5.8	06-OCT-2023	Exe* and Inv* fields added
12.0	2.6.4	01-DEC-2023	Textfield Config: *Delete All* & *Save Path* added
12.1	3.4.6	01-DEC-2023	removal of TES Compression
12.1	3.3.12	15-DEC-2023	TES: flex contracts for EFP-Idx
12.1	1.4, 3.3.1/2, 4.3.5	15-DEC-2023	Market Wide Self Match Prevention
12.1	3.5.6	19-JAN-2024	Updates due to MSCI Index TRFs
12.1	1.4, 2.3.3, 3.3.18	23-FEB-2024	New strategy type NOVS
13.0	3.3.x, 3.4.x, 4.3.6	15-MAY-2024	Provide MiFID risk reduction flag (CHdg) in Eurex
13.0	3.3.6	19-JUL-2024	MMP enhancement
13.0	3.3.7, 3.3.12	19-JUL-2024	Enhanced TES EFP-Idx Trade Entry
13.0	1.4, 3.3.9, 3.4.6	16-AUG-2024	TES Baskets: Calender Roll, OET
13.0	3.3.9	16-AUG-2024	TES Baskets: Third Party Amendment
13.0	3.3.9	20-SEP-2024	TES Baskets: Calender Roll details
13.0	3.3.6	11-OCT-2024	MMP Quote Activation State enhanced
13.0	4.3.12, 5.2.4	13-JAN-2025	EDC views: Preview & Current tab added
13.1	4.3.1, 5.2.1	29-NOV-2024	Removing option quotes from PTRL calculation
13.1	1.4, 3.3.1, 3.3.8	14-FEB-2024	Delta Neutral TRF strategies
13.1	3.5.4	25-FEB-2024	Final Settlement Prices in News Board
13.1	3.4.6	07-APR-2024	TES View: *TradeReportID* added
14.0	3.3.x, 3.4.1	16-APR-2025	SMP enhancements

Rel.	Chapter	Date	Change
14.0	4.2.2, 4.3.3/4, 4.3.13, 4.3.14, 5.1.3	30-APR-2025	Sponsored Access
14.0	3.3.9	23-MAY-2025	New TRF strategy types
14.0	3.5.4, 4.2.1	30-MAY-2025	*Future Events* in News Board
14.0	4.3.1, 5.2.1	30-MAY-2025	Enhancements to the *Pre-trade Risk Limits* view
14.0	4.3.12	30-MAY-2025	Enhancements to the *TSL Maintenance* view
14.0	3.3.1, 3.3.8, 3.4.1, 3.4.6, 4.3.4, 4.3.8	28-JUL-2025	Updates due to the termination of the Eurex/KRX Link
14.1.	3.3.1, 3.3.8, 3.4.1-6, 4.2.2, 4.3.1, 4.3.5, 4.3.9., 4.3.15	05-DEC-2025	Changes for *Sponsored Access Wave 2*