

# Deutsche Börse Group's T7 - Derivatives Markets

# T7 Trader, Admin and Clearer GUI

Manual

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#### T7 Trader, Admin and Clearer GUI - Manual

#### Deutsche Börse Group

Version 7.0.1

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### 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, and *Eurex Admin* which is tailored to the service administrator.

**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.

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* and *Eurex Admin*, detailing the business functions provided by them, and explaining how these applications are being operated.

This section gives a short introduction to these applications.

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

#### **Roles and Applications**

The GUI applications *Eurex Trader* and *Eurex Admin* 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.

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	Used by participant users: 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	Used by the service administrators and user data view users.	User Maintenance, Transaction Size Limits (TSL) and Entitlements, Trade Enrichment Rules, Risk Controls

An introduction and general description on how to operate these applications can be found in chapter 2.

Please refer to the following chapters for an overview of the functions provided by the applications *Eurex Trader* (chapter 3) and *Eurex Admin* (chapter 4).

#### 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 eurexchange.com > Technology > T7 trading architecture > System Documentation

#### 1.4 List of terms and Abbreviation

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

Business Unit	A participant structure that offers a Business Unit (BU) concept for separating lines of business.		
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, tradable at Eurex. Instruments (and complex instruments) are referred to as contracts in <i>Eurex Trader, Eurex Admin</i> and in this manual.		
Counterparty	The opposite party to 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.		
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 <i>Eurex Trader</i> - granted, that the required entitlements are assigned.		
ID	Identification		
Inside Market	Identical to Top of Book		
contract	Refers to the object which is traded at Eurex (futures contract, options series and strategies). Instruments are also called 'contracts' in this manual and in <i>Eurex Trader</i> and <i>Eurex Admin</i> .		

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 <i>Market Maker Protection</i> 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 session, not supported on <i>Eurex Trader</i> 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		
Order Book	Identical to Market Depth		
TES	Eurex T7 Entry Services. A trade which was arranged off-book under the rules of the regulated market. TES trades can be entered in <i>Eurex Trader</i> for clearing and settlement purposes.		
Persistent/Non- Persistent Orders	In various situations as e.g. a trade interruption (e.g. during technical order book processing, session disconnect, volatility interrupt) all quotes and all orders marked as non-persistent will be deleted.		
Standard order	Standard orders provide access to their complete history.		
Strategy	A strategy (or complex instrument) is the combination of several options series (or futures spreads), optionally combined with an underlying leg. The elements of a strategy, the contracts, are called <i>strategy legs</i> . Strategies with an underlying leg are called <i>volatility strategy</i> .		
Strategy Type	This is the type of strategy.		
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.		
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.		

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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 <i>User Name</i> of the <i>Exchange Account</i> 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: <u>Agent</u> , <u>Proprietary or Market</u> Maker. This field is not visible in <i>Xetra Trader</i> , but the <i>Order Entry</i> uses the value of the Account field to fill the trading capacity.
User group	The concept of a group of traders. The user group can individually be assigned as part of the user settings.
Trading capacity	The trading capacity is a property of orders and trades, and is used to inform clearing about the order capacity: <u>Agent</u> , <u>Proprietary or Market</u> Maker. This field is not visible in Eurex Trader, but the <i>Order Entry</i> uses the value of the Account field to fill the trading capacity.
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* and *Eurex Admin* 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* and *Eurex Admin*, 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:

EXI Eurex Trader       Application     View       Configuration     H       Imain     H       Imain     H       Welcome     View       4	(2)		5 Profile/Product S Edit S
Mark.	P Trading	Own	Info & Support
Market Ctrl M	Order Entry F2	Orders F8	Product Statistics
Time & Sales Ctrl O	Market Maker Protection	Order History F9	Contract Statistics
Quote Request	T7 Entry Services Shift F11	Trades F10	News Board
Cross Request		TES View	Risk Controls
TES Time & Sales		TES Flex Position	Product Pools
Ext. Ticker Line			Conversion Parameters Shift F11
Ext. Ticker Board			
9 Welcome View () Ready			

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).	
<ul> <li>Menu bar. The menu bar contains the actions provided both by:</li> <li>1) the application.</li> <li>2) and by the currently selected view.</li> <li>While the actions provided by the application are fixed, the actions provided by currently selected view will change automatically, if a different view is selected. The menu bar is explained in more detail below.</li> </ul>		
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 <i>Main</i> . In this example the <i>Main</i> desktop tab contains only the Welcome view. The <i>Main</i> 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:	
<ul> <li>Profile/Product: Enter a product or profile here to use it on all views currently selected desktop tab.</li> </ul>		
	<ul> <li>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.</li> </ul>	
	This filter is only provided to head traders and supervisors.	
	• <i>Group</i> : Group filter to filter for data in the context of the selected user group.	
6	The ' <i>Go</i> '-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 <i>enter</i> or <i>return</i> 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.	
	Toggle Full Table Mode	Turns the full table mode on or off. Can be used in table view to save some space.	
	Login / Logout	Opens the Login/Logout dialog.	
	Save Desktop Template	Saves the currently selected desktop tab into a named desktop template. Templates can be shared within the own user group or business unit (depending on the user level):	
		Save As Desktop Template         Save current Desktop as Template         Template Name:         Trading Board         Share with:       Group         Business Unit	
	Desktop Templates	Selects a predefined desktop configuration. This menu also allows to delete own desktop templates.	
	Exit	Closes all windows of the currently running application.	
View New View Splits the currently activ		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	Opens the print dialog to print 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 Properties.	
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.
	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.
	TES Counterparty	Opens the TES Counterparty Configuration view.
Help	Browse Help	Starts a web browser to display the online help.
	About	Displays the version number of the application.
	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.

#### 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 Bu	ittons / Ic	ons
lcon	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.
Su <u>b</u> mit		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.
ОК	~	Applies changes and closes the window
Cancel	×	Closes the window without any further action
Refresh	3	Loads or reloads the display
Reset	5	Resets fields to predefined values
Expand	Ŧ	Clicking the <i>Expand</i> icon expands the table to display a specific market depth
Collapse	Ξ	Clicking the Collapse icon collapses the table, restoring the initial view
Lock		Access to this function has not been granted

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News	$\square$	Opens the News Board view
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#### 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 als	o be opened via the menu	option View ->	Show Log.
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Add Order	- Log Messages					3	$\mathbf{X}$
Date D	StopTime 2	Source	Severity		MessageText		
09.05.2016	09.05.2016 19:18:55	Modify Order	🕕 Info	BOOK:110	ORDER NO:1462370691020001000		
09.05.2016	09.05.2016 19:18:47	Modify Order	🕕 Info	BOOK:100	ORDER NO:1462370691020001000		

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:

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Orders	•	Ъ	3	×
FDAX C Expiry Strike +/-		Quick	Find	<b>#</b> }

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*:

Wel	come View					
	Market		Trading		Own	
	Market	Ctrl M	Order Entry	F2	Orders	F8
,	Time & Sales	Ctrl O	Market Maker Protection	ı	Order History	F9
	Quote Request		T7 Entry Services	Shift F11	Trades	F10
	Cross Request				TES View	
	TES Time & Sale	es			TES Flex Positio	n
	Ext. Ticker Line					
	Ext. Ticker Boa	rd				

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:

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Ma	rke	t									0	6 B ×	Orders								ö	ъ в x
FD			😭 Edit Up t	to: Ex	piry	Strike	+/	-	VS V	: = Ty		olumns Future		d/Cntrct	🖍 Edit	Up to: Expiry	Strike	+/- 🕑 S	Rc Q	•		Quick Find 🖓
	M	CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetCho	SetIPrcNetCh	Contract	B/S Lin	mit TotQty	TotExeQty Re	emQty O/C Re	es StopPrice	Triggered A	ct PInd	Validity	Date Inactiv
÷		Cont	FDAX Dec13	EUR	10	101.0			5,400.0			-50.0	FDAX Dec13	B 99.0	DEUR 100		100 O		¢.	1 TRUE	GFD	
÷				EUR									FDAX Dec13	B 101.0	DEUR 10		10 O		4	1 TRUE	GFD	
±.				EUR																		
E			FDAX SPD Dec13 Mar14																			
•			FDAX SPD Dec13 Jun14 FDAX SPD Mar14 Jun14						1.0													
		CONC	FDAX SED FIGE14 Juli14	LOK					1.0			<	-0									
												· ·	-									
													Add 🗗	Modify	y 🗜 Delete	e 📕 Suspend	Resume	Partial Re	esume	🖁 Rel. Tra	des 📲	Rel. History

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:

Orders										4	Ъ	3	×
Prof/Prod/Cntrct	🖌 Edit	Up to: Expiry	/	ōtrike	+/-	<b>⊮</b> S	⊾c 🕻	; -		Q	uick F	ind (	<b>A</b> )
 Contract		0 <b>8</b>	∟ Limit	6	TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Trigg	gered	Act

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:

Orders								*	≱ Յ	3	X
Prof/Prod/Cntrct 🛛 😭 Edit	Up to: Expiry	St	rike <b>+/-</b>	<mark>⊮</mark> S	₽C C	; -			Quick	Find	8
 Contract	<b>0</b>	∟ Limit	3 TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	P]

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:

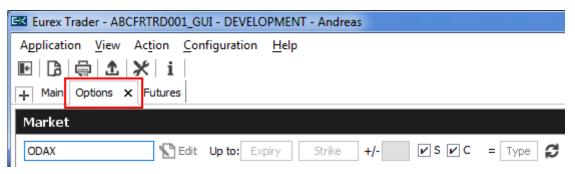
Application View Configuration Help
+ Main Futures Options ×
Welcome View

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:

	Product	LongName	MarketGroup	
	ALV	OPT ON ALLIANZ AG HOLDIN	ST EUN	
Order Ent	rv BAS	OPT ON BASE AG -ST-	ST EUN	-
	BAY	OPT ON BAYER AG -ST-	ST EUN	
	Contrac	OPT ON BMW AG -ST-	ST EUN	Limi
BUY	BNP	OPT ON BNP PARIBAS	ST EUN	
	BPE	OPT ON BPE	ST GBN	
	BTE	OPT ON BTE	ST GBN	
	CIBN	CIBA SPEZIALITAETENCHEMIE AG	ST CHN	
	CONF	FUT 8-13 Y. SWISS GOV.BONDS 6%	BN CHY	
		4		

Fig. 11: Text Field 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:

Order Ent	ry					
	Contract			Vol	O/C	Act
BUY	В					
	Product	LongName	MarketGroup			
	BAS	OPT ON BASE AG -ST-	ST EUN			
	BAY	OPT ON BAYER AG -ST-	ST EUN			
	BMW	OPT ON BMW AG -ST-	ST EUN			
	BNP	OPT ON BNP PARIBAS	ST EUN			
	BPE	OPT ON BPE	ST GBN			

Fig. 12: Text Field 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.

Order Entry - OPT ON BMW AG -ST-											
	Contract			Vol	O/C	Act					
BUY	BMW										
	Product	LongName	MarketGroup								
	BAS	OPT ON BASE AG -ST-	ST EUN								
	BAY	OPT ON BAYER AG -ST-	ST EUN								
	BMW	OPT ON BMW AG -ST-	ST EUN								
	BNP	OPT ON BNP PARIBAS	ST EUN								
	BPE	OPT ON BPE	ST GBN								

Fig. 13: Text Field 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.

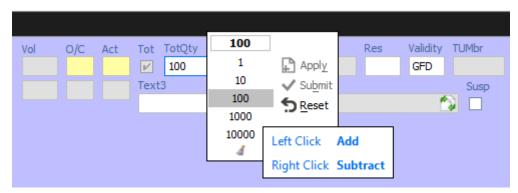


Fig. 14: Number Chooser

#### 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 E button next to the *Contract* entry field, or by tabbing into that field:

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Order E	Order Entry (StrategyType: BER-C) - OPTION ON THE DAX INDEX										
	Contract				Vol	O/C Act Tot TotQty Limit					
BUY	ODAX	DEC13	5300	P	1	EUR					
SELL	ODAX	DEC13	5200	Р	StrategyType	StrategyName					
SELL	ODAX	DEC13	5300	С	BER	Put Spread					
					BER +U	Put Spread versus Underlying					
					BER-C	Put Spread versus Call					
					BER-C+U	Put Spread versus Short Call/Long Underlying					
					BLT	Call Calendar Spread					

Fig. 15: Screenshot of the Strategy Selector

The *Strategy Selector* is used to select a strategy. This is done by choosing one of the strategy 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.

Currently, the supported types of Strategies are:

- Futures Spreads (StrategyType: SPD)
- Standard Options Strategy
- Volatility Options Strategy
- Non-standard Options Strategy (StrategyType: NOS)

The screenshot above (Fig.18: 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. For the above example, the normalization is indicated to the user with the following message:

Your strat	tegy need to be normalized
?	The strategy that you requested does not yet exist and requires normalization. Please confirm the following changes to your strategy and Order Entry:
	o Strategy has been identified as BER (Put Spread) o Reordering of the strategy legs o Divide all leg ratios and multiply the order quantity by 2
	Your order has not yet be submitted. Please confirm changes and press Apply again.
	Yes <u>N</u> o

Fig. 16: Normalization of a Strategy

*Volatility Options Strategy* types require the entry of 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.

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 if the first one can be used to open the *Strategy Selector* again, whilst 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":

Order Maintenance - OPTION ON THE DAX INDEX													
	Contract	:				Vol	O/C	Act	Tot	TotQty	Limit		Res
BUY	ODAX	DEC15	4000	С		StrategyType				StrategyN	ame	BE	
						BER		pread					
						BER +U	Put S	pread v	/ersus	Underlying			
						BER-C	Put S	pread v	/ersus	Call			
						BER-C+U	Put S	pread v	/ersus	Short Call/L	ong Underlying		

Order Maintenance - OPTION ON THE DAX INDEX												
		Contract				Vol	O/C	Act	Tot	TotQty	Limit	
BUY		ODAX	DEC15	4000	С	StrategyType			Str	rategyName	PUT SPREAD	EUR
						BER	Put Sp	pread		57		:t3
						BER +U	Put Sp	pread v	/ersus	Underlying		
						BER-C	Put Spread versus Call					
						BER-C+U	Put Sp	pread v	versus	Short Call/Lo	ng Underlying	
						BR13	3x1 R	atio Pu	it Spre	ad		
						RBER	2x1 R	atio Pu	it Spre	ad		
						RBER+U	2x1 R	atio Pu	it Spre	ad versus Lo	ng Underlying	
						RBER-U	2x1 R	atio Pu	ut Spre	ad versus Sh	ort Underlying	

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:

	Juni 2012										
Mo	Di	Mi	Do	Fr	Sa	So					
28	29	30	31	1	2	3					
4	5	6	7	8	9	10					
11	12	13	14	15	16	17					
18	19	20	21	22	23	24					
25	26	27	28	29	30						
	1.4: 2012										

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 Colour Chooser

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

Mandatory	255, 243, 163 🗸 🗸
	None
	More Colors

Fig. 18: Color Chooser

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

Table		
Highlight	255, 255, 0	1
Cell Font	Tahoma, Plain, 11 🗸 🗸	Ĩ
	ABCDEFabcdef 012345	
	Font: Tahoma 🔻	
	Size: 11	
	Style: Bold Italic	
	OK Cancel	

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 colour 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 colour.

#### 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.

Produ	Product Statistics											
Futures	K Edit	* LongNa	me	* 0	Jrr 🞜	▼						
Product	 LongName	2	Curr	U/L	U/L Curr	U/L Exch	U/L Pro	CVol	PVol	FutVol		
CONF	FUT 8-13 Y. SWISS GOV.BOND	56%	CHF									
EVAR	VARIANCE FUT ON EURO STO	XX 50 INDEX1	EUR	EVAR						1		
F2PE	FUT ON KYOTO 2		EUR	P1EB	EUR	XETR	0.00					
FBAS	STOCK FUTURE ON BASE		EUR	BAS	EUR	XETR	0.000					
FBTE	FUT ON BTE		GBX	BTE	GBX	XFRA	0.0					
FCIB	STOCK FUTURE ON CIBA		CHF	CIBN								

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 labelled 'Alt-Drag Column Header here..', a filter for the values of this column is added:

Alt-D	rag Column Header	here				
+	ProductGroupRD					
+	FBND					
+	FCRD					
+	FCUR					

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

**Example:** In the screenshot below, the column 'Text' of the *Orders* table is 'alt-dragged' to create a new Filter.

St	Strike:		+/-	Text 🚪			Te	ĸt
Limit		TotExeQty	TotQty	RemQty	o/c	Res	Active	Text
.95	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer A
.96	EUR		1	1	0			Customer B

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 ( ③) appears in the top right corner. By clicking on the cross, the filter is removed.

				-	_			
Sti	rike:	-	H/-	* Text	0	<u> </u>	•	
	_					_		
Limit		TotExeQty	TotQty	RemQty	OIC	Res	Active	Text
1,95	EUR		1	1	0			Customer A
1.96	EUR		1	1	0			Customer A
1.96	EUR		1	1	0			Customer A
1.96	EUR		1	1	0			Customer A
1.96	EUR		1	1	0			Customer A

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.

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Strike:		+/-	* Text		<u> </u>	-						
Limit	TotExeQty	TotQty	RemQty	o/c	Re		Add		i+	Data	Activo	-
.95 EUR		1	1	0			Remove			Text		C
1.96 EUR		1	1	0		A4	TRUE	GF		Remove Al	1	C
.96 EUR		1	1	0		A4	TRUE	GF		INCINOVE AI		Jo
.96 EUR		1	1	0		A4	TRUE	GF	D			C
.96 EUR		1	1	0		A4	TRUE	GF	D			C
1.96 EUR		1	1	0		A4	TRUE	GF	D			C

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 colour 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.

Strike:	-	+/-	=	29.06.2012 🛛 🚬	▼	
	T-15 - 01-	- <b>0</b>		Substring		u - b - b - c
Limit	TotExeQty	TotQty	~	Exact	PInd	Validity
1,95 EUR		1	×		RUE	GFD
1.96 EUR		1		Greater Than	RUE	GFD
1.96 EUR		1		Lesser Than	RUE	GFD
1,96 EUR		1				GFD
.96 EUR		1		Negate	RUE	GFD
1.96 EUR		1		1 O A4	FTRUE	GFD

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 'Lesser Than' option for a second Date-Filter.

Strike: +/- > 01.07.2012 < 31.12.2012					
	Strike:	+/-	> 01.07.2012	< 31.12.2012	🍖 🔽

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:

	EX
Profile/Product 🕥 Edit	* Grp 🛛 Trader 💋

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:

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Trades																	<b>\$</b> 6	18 X
FDAX Dec13		Edit Up t	to: E>	piry	Strike	+/-	⊮ S	₽ C	C	▼							5403	A
 Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	0/0	P/F	Res	StopPrice	Triggered	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemID
DAX Dec13	REGULAR	LIMIT	S	1	1	5403.0 E	JR C	F				GR1	TRD001	A1	Y	2	NEW	400
FDAX Dec13	REGULAR	LIMIT	S	1	1	<b>5403</b> .0 E	JR C	F				GR1	TRD001	A1	γ	3	NEW	600
DAX Dec13	REGULAR	MARKET	в	11	1	5403.0 E	JR O	Ρ				GR1	TRD001	A1	γ	2	NEW	300
DAX Dec13	REGULAR	MARKET	в	11	1	<b>5403</b> .0 E	JR O	Ρ				GR1	TRD001	A1	Y	3	NEW	500
FDAX Dec13	REGULAR	LIMIT	в	1000	20	5403.0 E	JR C	Ρ				GR1	TRD001	A1	Y	6	NEW	1101
FDAX Dec13	REGULAR	LIMIT	S	20	20	<mark>5403</mark> .0 E	JR C	F				GR1	TRD001	A1	Y	6	NEW	1201
AccBuyQty	AvaB	uyPrc			AvaSellPrc			AccSe	llOtv									
10009.909			_		ingo cili re													
👬 Clear Table	Add <u>V</u> ola Tra	de 🚽	Re	l. <u>T</u> rades														

#### 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.

Proc	∟ LongName	2 3	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 BASE 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.

🖺 Print	
General Page Setup Appearance	
Print Service Name: Fax	<ul> <li>Properties</li> </ul>
Status: Accepting jobs	
Туре:	
Info:	Print To <u>Fi</u> le
Print Range          Image         Ima	Copies Number <u>o</u> f copies: 1
	Print Cancel

#### 2.4.9 Tables: Import

The table import function can be used to import a comma separated file (the separator character being the semicolon, regardless of any regional settings in the operating system used) into the table of the current view, provided that table import is supported on that view.

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

Fig. 30: Print Dialogue

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EX Open					×
Look <u>i</u> n:	🚞 Test		×	🦻 📁 🗄	
My Recent	OO_2007-	1-24.csv			
Documents	File <u>n</u> ame: Files of <u>t</u> ype:	00_2007-11-24.csv CSV file (*.csv)		<b>v</b>	l <u>m</u> port Cancel

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 character being the semicolon, regardless of any regional settings in the operating system used). 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 (...).

Export Options	
Select Export Options	
Export Row Options	
All O Selected	
Export Column Options	( Please note: All also exports invisible columns. )
Export Path Path	
	⚠ Export 🗙 Cancel

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:

TES Viev	N										
FDAX		🖺 Edit	<mark>⊮</mark> S	<b>~</b> (	g 🗸						
⊂ Contrac	. 1	Hide Column		itus	Appr. Time	Ctpy	B/S	Qty	Prc	Vega	Volatility
	$f_x$	Fx Configuration									
		Color	•								
		Show/Hide	•	~	Act						
		Goto	•	~	Appr. Time						
				~	B/S						
				~	Contract						
				~	Ctpy						

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 contracts (*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

An old acquaintance comes back to the GUI: the predefined, or better: generated product profiles. These profiles are updated over night and thus are always up to date. These generated profiles combine products that are in the same functional area:

Application View Act	ion Configuration	on Help	
🗉 🗙 🕞 🖨 🕇	Name	Owner/Description	
+ Main	FBND-Products	Generated Future on Bond	
Market	FCRD-Products	Generated Futures on Unfunded Credit Default Swap	
Market	FCUR-Products	Generated Futures on Currency	
Prof/Prod/Cntrct	FINT-Products	Generated Future on Interest	3
	FINX-Products	Generated Future on Index	5
CPhase TrdUnit CPre	FSTK-Products	Generated Future on Stock	ct Curr PORI PPotAuct P
	FVOL-Products	Generated Future on Volatility	
	OCUR-Products	Generated Option on Currency	
	OFBD-Products	Generated Option on Future on Bond	

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:

N	Market															
ABCFRTRD001_ACTIVITY Strike +/- SC = Type S																
	FM	CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg	SetlPrcNetChg	COpen	CHigh	CLow	CVo
+		IntA	FDAX Dec13	EUR	9	5,400.0	5,420.0	100	5,400.0			-50.000	5,400.0	5,400.0	5,400.0	1
+		IntA	FDAX Mar14	EUR	815	5,290.0	5,300.0	123								
+		IntA	FDAX Jun14	EUR	50	5,200.0	5,210.0	100								

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:

Application View Action Configuration Help
E × B 母 ★ × i
Hain
Market
Prof/Prod/Cntrct Prof New Up to: Expiry Strike +/- VSVC Type
CPhase TrdUnit CPrevSetlPrc CVol CBQty CBid CAsk CAQty CLst CPotAuct CQRI Contract

Fig. 36: Profile/Product Selector

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

FDAX DEC13	K Edit	Strike	+/-	VS V	с	Туре 💋
Name	0,	vner/Descrip	tion	]_;t	CPotAuct CQRI Contract	
FDAX DEC13	FUT ON DAX INDEX				[ ] <sup>2</sup>	CFORAGE CORT CONTACT
FDAX MAR14	FUT ON DAX INDEX					
FDAX JUN14	FUT ON DAX INDEX					

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:

Application View	Action Configuration	<u>H</u> elp					
🖭 🗙 🖪 🖨	Name	Owner/Description					
+ Main	FVOL-Products	Generated Future on Volatility					
Market	OCUR-Products	Generated Option on Currency					
Market	OFBD-Products	Generated Option on Future on Bond					
OFIX-Products	OFIT-Products	Generated Option on Future on Interest					
	OFIX-Products	Generated Option on Future on Index					
CPhase TrdUnit	OFVL-Products	Generated Option on Volatility Future Generated Option on Index					
Critido indonic	OINX-Products						
	OSTK-Products	Generated Option on Stock					
	POOL-Products	Generated					

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):

Market
Futures X Close
5 🖬 🗉 🖃 🖷 🖳 🛓 🖍
share with: Group BU
Content Layout Search Products
FIND
□ 🖌 🗍 FGBL 🖌 ♦ DEC13
✓ ● MAR14
🔄 Own Profiles
王 🧐 Shared Profiles

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 (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 colour.
- 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
Ξ	Collapse all expanded products
ţ	Clears the current profile. Marks all products and contracts as not checked.
亡	Deletes the profile.
×	Applies changes and closes the profile editor
5 <b>.</b>	Merge selected profile into the current profile
T.	Delete selected own profile
Ŧ	Import into current profile
ß	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:

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abc	X Close Up t	o: Exp	iry Stri	ike +/- 🛛 S 🖌 C	=	Туре	C		Colu	mns F	utures (low	) 🔻
5 ti		F	M CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout		+	Cont	CONF Dec13	CHF							
🗉 🗿 Current Profile: abc		+	Cont	CONF Mar14	CHF							
CONF		+	Cont		CHF							
FGBL		+	Cont	CONF SPD Dec13 Mar14	CHF							
FGBM 🗂 FGBL		+	Cont	CONF SPD Dec13 Jun14	CHF							
FGBS		+	Cont	CONF SPD Mar14 Jun14	CHF							
FGBX		+	Cont	FGBL Dec13	EUR							
M GILT		+	Cont	FGBL Mar14	EUR							
GMEX1		+	Cont	FGBL Jun14	EUR							
IPS1		+	Cont	FGBL SPD Dec13 Mar14	EUR							
		+	Cont	FGBL SPD Dec13 Jun14	EUR							
		+	Cont	FGBL SPD Mar14 Jun14	EUR							
		+	Cont	FGBM Dec13	EUR							

Fig. 41: Reordering of Profiles

## Custom background color per product

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

abc X Close Up t	o: Exp	oiry Str	ike +/- 🗹 S 🖌 C	=[	Туре	C		Colu	mns F	utures (low	) 🔻
5 🖻	F	M CPhase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout	+	Cont	CONF Dec13	CHF							
📓 Current Profile: abc	+	Cont	CONF Mar14	CHF							
CONF	+	Cont	CONF Jun14	CHF							
FGBM	+	Cont	CONF SPD Dec13 Mar14	CHF							
FGBL Add separator		ht	CONF SPD Dec13 Jun14								
FGBS		ht	CONF SPD Mar14 Jun14	CHF							
FGBX Set background color		ht	FGBM Dec13	EUR							
GILT Remove background	color	ht	FGBM Mar14	EUR							
GMEX1		Set bac	kground color	EUR							
TPS1	+	Cont	FGBM SPD Dec13 Mar14	EUR							
	+	Cont	FGBM SPD Dec13 Jun14	EUR							
	+	Cont	FGBM SPD Mar14 Jun14	EUR							
	+	Cont	FGBL Dec13	EUR							

Fig. 42: Custom background color per product

#### Separators

Add a separators using the context menu:

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Market												<b>#</b> 6	E X
abc	X Close Up to	oiry	Strike	+/- 🔽 S 🖌 C	= [	Туре 🧯	3		Colum	nns Fu	itures (low)	•	
5 🗄			FM CPh	nase	Contract	Curr	CBQty	CBid	CAsk	CAQty	CLst	CPotAuct	CNetChg
Content Layout		+	Con	ıt	CONF Dec13	CHF							
E Surrent Profile:	abc	+	Con	it –	CONF Mar14	CHF							
CONF		+	Con		CONF Jun14	CHF							
FGBM		+	Con		CONF SPD Dec13 Mar14								
	Add separator		n		CONF SPD Dec13 Jun14								
FGBL			n	it	CONF SPD Mar14 Jun14	CHF							
FGBS	Set background color		Add	d sep	arator Dec13	EUR							
FGBX	Remove background o	olor	n	it –	FGBM Mar14	EUR							
GILT	,		on	it –	FGBM Jun14	EUR							
GMEX1		+	Con	it –	FGBM SPD Dec13 Mar14	EUR							
TIPS1		+	Con	it –	FGBM SPD Dec13 Jun14	EUR							
		+	Con	it –	FGBM SPD Mar14 Jun14	EUR							

Fig. 43: Separators

#### 2.5.8 Preferences

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

- Preferences that apply to the whole application (Application Preferences)
- Preferences that are valid for a single view (View Preferences)

The *Application Preferences* can be accessed from the *Application* menu, the *View Preferences* are available from the *View* menu.

The *Preferences* view is basically the same, for both of the types.

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

pplication Preferences		
Application Preferences		~
Configure application properties		503
		west -
upported Properties		
Appearance		
Color-Theme	Classic	<b>1</b>
Overwrite theme background	0, 0, 0	1
Mandatory background	255, 254, 163	1
Mandatory foreground	0, 0, 0	1
Font	Tahoma, Plain, 11	1
Show mandatory icon		1
Table		
Overwrite table background	0, 0, 0	1
Highlight	255, 255, 0	1
Highlight foreground	0, 0, 0	1
Cell Font	Tahoma, Plain, 11	1
Table row constrast		95 👔
Table Grid Color	0, 0, 0	1
Thousands separator		1
Warning on closing multiple tabs	$\checkmark$	1
Miscellaneous		
Collect Nicks		1
Start TES in simple mode	$\checkmark$	1
Confirm TES inhouse SIMPLE		1
Execute TES inhouse SIMPLE		8
Confirmation on TAB Close		1
Save all settings on log out	<b>V</b>	1
		Apply

Fig. 44: Application Preferences view

Where the View Preferences follows the currently selected view and provides the settings for that:

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Vie	w Properties - Orde	ers	- 🖬 X				
G	Generic View Properties						
	Supports the configuration of view properties. 'Generic' settings are relevant for all views of the same type.						
Sup	ported Properties						
E	Appearance						
	Font	Tahoma, Plain, 11	1				
E	Table						
	Highlight	255, 255, 0	1				
	Cell Font	Tahoma, Plain, 11	1				
	Table row constrast		95 👔				
	Table Grid Color	None None	3				
	Separators		1				
			Apply				

Fig. 45: View Preferences window

	lcon	Description
	1	Reset the selected item to its default setting.
Set as default		Make the current settings the default for this kind of view
Clear defaults		Clear the view specific defaults.

#### 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.

Please note: You must be the registered owner of the use to log on.	Trader-ID that you				
	<b>A</b>				
Functional-Helpdesk Trading: +49 (0)6	9-211-11210				
1aster User	🔍 Login				
ABCFRTRD001_GUI	-				
Aaster Password	🧠 Login Without Settings				
•••••	🍇 Logout				
Private Client Key Password	🖋 Change Master Password				
	🗙 Close				
Network Connection Settings	*				
Info	*				
PIN	*				
	*				

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* and *Eurex Admin*, 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:

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nfo			*
	GUI-Version: Build-Date:	000.040.110 09.04.2014-15.00	
	Working Directory: c:\opt\gmc\developm	[GMC_WORKING_DIR] ent	
	Settings Directory: c:\opt\gmc\developm	[GMC_SETTINGS_DIR] ent\etc	
	Log Directory: c:\opt\gmc\developm		
	Java Version:	1.7.0_45 64-Bit Oracle Corporation	

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* and *Eurex Admin*, a version check guarantees that outdated versions of these GUIs will not connect to our trading environment.

Outdated versions could 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:

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Eurex Trader Master Login					
Please note: You must be the registered owner of you use to log on.	the Trader-ID that				
Functional-Helpdesk Trading: +49	(0)69-211-11210				
Please enter your Eurex master accou	unt password.				
Master User	🔦 Login				
ABCFRTRD009_GUI Master Password	S Login Without Settings				
•••••	Logout				
Private Client Key Password	Change Master Password				
	Close				
Network Connection Settings	*				
Info	*				
😵 version validation failed, please use at l	east version 000.040.110				

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 Descript	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				

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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 definition and review of connections to the various T7 trading system back ends for the logged in user. User names can be entered here and passwords can be changed.

The view is split into two areas: the upper table ("Current Associations") 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* (Xetra only) the connection to the market and to RDS is shown.

The lower table ("New Associations") allows the entry and modification of user names and passwords. Changes can easily be made by double clicking in the respective field of the table. The table supports the direct change of values in the table.

Changes can be applied using the *Apply* button. Outstanding password changes are then

performed in the respective system.

Exchange Accounts	5 X
Exchange Accounts Configuration (Single Sign-On) Define exchange account associations for your master user.	8
Current Associations System User Status Message EUREX T7 ABCFRTRD001 Logged In login successful	
New Associations (Changes take effect upon next login!)	
System Exchange User Password Message	
EUREX T7 OnEx, TES 🚨 ABCFRTRD001	
	Apply

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 it is possible to specify a background colour in order to provide an additional indication about the event:

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Alert Configuration		S R
Alert Configuration		
Define events an audio or visual n	otification should be triggered for.	
Approval Notification - TES View - ACT	IVE MANDATORY	🐵 Deactivate 🛛 🗬 Delata
Approval Notification Popup	Event Sound      ▼    ▶ when: TES View	▼ added ▼
Event Filter: Profile/Product	* PENDING * ABCFRTRD001 * ABCFRTRD001	
Popup Fields: Contract 💌	Backgroun	d: 😳 🔻
New Order Orders STOPPED		
New Order - Orders - STOPPED		🗸 Activate 🛛 🙀 Delete
New Order Popup	Event Sound     ▼    ▶ when: Orders	
Event Filter: Profile/Product		
Popup Fields: Contract TotQty Limit 💌	Backgroun	d: 204, 255, 204 🔻
Add	X Clos	e View 🗸 Ok 🗜 Apply

Fig. 50: Screenshot of the Alert Configuration view

Changes to the Alert Configuration are applied using the Apply button.

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:

	Show Trades 🗙
Event:	Order Match
Time:	26.08.2015 15:20:50
Contract:	FDAX Dec13
DealPrice:	10000.0
ExecutionQty:	2

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
IsActive (icon)	The light bulb indicates whether or not the alert configuration rule is active. The activation state can be changed by a click onto this icon.
Event Type	Audio signal, popup window or both
Event Text	A free format name to identify the alert signals rule
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 <b>added</b> , and already displayed row is <b>updated</b> , or an already existing row is <b>removed</b> 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

## 2.6.3 Net Position Configuration

The configuration of the netted position per contract is the simple setting of a long/short position for a given contract. This number is the starting position for the current trading day - all trade confirmations for the current day; for the trader in the respective contract will be accumulated and be offset by this number for displaying in the NetPos field of the Order Entry.

Net Position				S X
Net Position Configuration				d b
Define Net Position values on contra	act level.			ala
Contract	NetPos			
ODAX Jan14 5050 C	-80			
ODAX Jan14 5100 C	100			
🔚 Add 💷 Delete 🛃 Import 🏦 Ex	port	× Close View	<b>√</b> Ok	✓ Apply
🚛 Add 📲 Delete 🔽 Import 🕧 Ex	port	Close view	V OK	V Appi

Fig. 51: Screenshot of the Net Position Configuration view

## 2.6.4 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.

Profiles (Current: BondFutures) 🛛 🗙
Create/Edit profile
Edit profile content 🥝
BondFutures 🖉 🏂 📋 🖃
Content Layout S
□       Image: Products         □       Image: Pished Dec13         □       Image: Pished
✓ <u>Ok</u> X <u>C</u> ancel Profiles*

Fig. 52: Screenshot of the *Profiles* view

## 2.6.5 Text Configuration

The *Text Configuration* provides a text field service to automatically fill certain text fields based on the settings by the user.

The configuration consists of the fields *Text1*, *Text2*, *Text3*, *O/C*, *Act*, *ClientID*, *TUMbr*, *InvID* and *InvQual* where the Text field is the key of the configuration. This means, if a certain Text value was

entered in the Text field of the Order Entry, all the rest of the above mentioned values (if configured) will be copied into the respective fields of the *Order Entry* and *TES Trade Entry*.

It is possible to give priorities for the *Text Field Configuration* using the *Prio* field: The priority controls the order of suggestions in the drop down lists for the respective fields of the *Order Entry* and *TES Trade Entry*.

The Text Field Configuration view features a *Product* column. The product value is used as a trigger, which automatically applies the respective configuration once that product is specified in the Order Entry.

The *TotQty* column allows specifying a default order quantity for automatic prefilling, once the specified product has been selected.

Text Field												S X			
Text Field Configuration Define values commonly used in Order Entry / Order Maintenance and T7 Entry Services.															
Prio	Product	TotQty	Text1/Text	Text2/Customer	Text3/MIOrdNo	o/c	Act	ClientID	TUMbr	InvID	InvQual	LiPrv	Group Shared	BU Shared	Owne
111			1custom text	2	3	0	P1			9877	HUMAN				ABCFRTRD00
1	BMW		prod trigger				A1	834				1			ABCFRTRD0

Fig. 53: Screenshot of the Text Field Configuration view

## 2.6.6 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:

I

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Block Trade Entry - FUT ON DAX INDEX													
Block Trade Entry	EFP	-Fin Trade Entry	EFP-I	dx Trade Entry	EFS Trac	le Ent	try Vola	Trade Ent	ry   Fle	xible Contracts Tra	de Entry		
Ref/TranNo	C	Delete 🖸											
Cor	ntrac	t			Vol	E	ff B/S	Eff Vo					
FD	DAX	JUN14											
Susp Price			Th	eoPrice	Clo	Prod	State						
9000		D			I ST	ART							
TranNo Trd	Nos	Ctpy	B/S	Qty	o/c	Act	TUMbr	Tex	t	Customer	MIOrdNo		
2	-		В	1,00	00 0	A1							
		DEFFRTRD	S	1000									
		Nickname		Com	ment								
		Tom		alw	ays on th	e sell	side						
		<ol> <li>Nickname</li> </ol>	s help t	o find the CtpyII	of your	count	terparties	s.					

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:

su		Price 900		[		eoPrice		Prod	State			
	TranNo		TrdNos	Ctpy	B/S	Qty	o/c	Act	TUMbr	Text	Customer	MIOrdNo
			_		В	1.000	0	A1				
0				DEFFRI	S	1000						
				Counterpart	 Nicknar	Comment	6					
				DEFFRCLR	Curt	buys everything						
				DEFFRLTR	Peter	Good guy						
				DEFFRTRD	Tom	always on the se	ell side					
									•			

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 Respondents and TES Counterparty Configuration* view. This view has been enhanced to allow maintaining information for Eurex EnLight counterparty (*Respondents*) and TES counterparty information. Specific to Eurex EnLight Service, data on Eurex EnLight MarketMaker and Eurex EnLight Exclusion can be inquired.

Counterpar	ties and Respond	ents				8 X
EnLight and T	ES Counterparty Co	nfiguratio	n EnLight MarketMa	ker EnLight Exclusion		
EnLight ar	nd TES Counterp	arty Co	onfiguration			
Define C	ounterparty informati	on used i	n EnLight and T7 E	ntry Services.		- AN
Nickname	Comment	Product	FullCounterparty			
Tom	always on sell side		TSTFRTRD001			
Detlef	always safe	FESX	DEFFRTRD001			
Curt	buys everything		TSTFRCLR001			
1 Export	<b>≜ <u>A</u>dd                                  </b>	🛓 Impor	t	🗙 Clos	se View 🗸 Ok 🗸	✓ Apply

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

## Eurex EnLight Marketmaker

This read-only view provides an overview about the available MarketMaker for your Eurex EnLight Service.

Counterpar	ties and Res	pondents			X
EnLight and TES	Counterparty Co	onfiguration	EnLight MarketMaker	EnLight Exclusion	
	<b>arketMaker</b> he registered M	arketMaker	for EnLight Service.		2 p
MarketGroup BN EUY ST EUN	Counterpart? TSTFRTRD004 TSTFRTRD004				
					X Close View

Fig. 57: Screenshot of the Eurex EnLight MarketMaker view

## **Eurex EnLight Exclusion**

This view 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.

Counterparties	and Responden	ts		×				
EnLight and TES Cou	interparty Configuratio	on EnLight MarketMaker	EnLight Exclusion					
-	EnLight Exclusion Defines the Business Units to be excluded (blacklisted) from EnLight Service.							
CounterpartyB XYZFR n	Comment not trustworthy							
	lete			X Close View				

Fig. 58: Screenshot of the Eurex EnLight Exclusion view

## 2.6.7 Eurex EnLight Favorites Configuration

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

EnLight Favorit	es Configuration		5 X
EnLight Favo	rites Configuration		
Define favorite	e EnLight Respondents for EnLigh	t Broker Details.	
Listname	 Respondents	Comment	3
EnL_Favs_ABCFR	TSTFRTRD001,DEFFRTRD001	ODAX only	
🟦 Export 🛛 🔝 🗛	dd 🏣 <u>D</u> elete 🛃 Import	🗶 Close V	/iew 🗸 Ok 🗸 Apply
EnLight Favorites Co	nfiguration (1) SUCCESS - 1 rows load	led.	

Fig. 59: Screenshot of the Eurex EnLight Favorites Configuration 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 *Xetra Trader*. The functions are grouped into the categories Market, Trading, Own and Info & Support (please refer to the screenshot below):

	<u></u>		
Market	Trading	Own	Info & Support
Market Ctrl M	Order Entry F2	Orders F8	Product Statistics
Time & Sales Ctrl O	Market Maker Protection	Order History F9	Contract Statistics
Quote Request	T7 Entry Services Shift F11	Trades F10	News Board
Cross Request		TES View	Risk Controls
TES Time & Sales		TES Flex Position	Product Pools
Ext. Ticker Line			Conversion Parameters Shift F11
Ext. Ticker Board			

Fig. 60: Screenshot of the Xetra 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 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.

FGBL		🖌 Edit Up t	Expiry	Strike	+/-	V	S 🖌 C	Туре	C			Columns	Future	s (medium)	•
FM	CPhase	Contract	CPrevSetIPrc	CBQty	CBid	CAsk	CAQty	CLst	CLstQty	COpen	CHigh	CLow	CVol	ExpDate	
	Cont	FGBL Dec13	106.55	75	106.6	106.7	5	106.6	20	106.71	106.79	106.6	240	20.12.2013	
				188	106.5	106.8	229								
				435	106.4	106.9	180								
+	Cont	FGBL Mar14	106.34	23	106.99	107.05	23	107.07 👚	23	106.5	107.07 👚	106.5	38	21.03.2014	
+	Cont	FGBL Jun14	106.35	336	105.96	106.01	56							20.06.2014	
+	Cont	FGBL SPD Dec13 Mar14		23	-0.45	-0.29	5	0.11	5	0.29	0.29	0.11	15		
+	Cont	FGBL SPD Dec13 Jun14		56	0.59	0.74	5								
+	Cont	FGBL SPD Mar14 Jun14		23	0.98	1.09	23								

Fig. 61: Screenshot of the Market view (not all columns visible)

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

-	
Up to Expiry	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 <i>Up to Expiry</i> filter depends on whether a product or a profile was chosen:
	• For products a real expiration (e.g. DEC13) can be selected.
	<ul> <li>For profiles a number can be selected which stands for the number of expirations</li> </ul>
	to show, starting from the first expiry per product.
Strike +/-	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.
Simple	If this box is checked, display simple instruments

Complex	If this box is checked, display complex instruments
StrategyType	StrategyType filter
Columns	This field controls the amount of columns which 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:
	SF - Stressed Fast
	SA - Stressed Auto
Phase	Contract trading state
TrdUnit	Trading unit of the product
PrevSetIPrc	Previous day settlement price
NetChg	Netted change of the last trade price (Lst) to the previous day closing price.

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Settlement priceVolTotal 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: 	SetIPrcNetChg	Futures only: Netted change of last trade price versus the previous 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: 	g	, , , , , ,
instrument.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 cance instrument. • TES total traded volume in the respective cance instrument. • TES total traded volume in the respective cance instrument.OpenOpen positionLowDaily high priceListAccumulated bid quantity of the market depthBidQtyBid quantityAskAvgAverage bid price of the market depthAskAvgAverage bid price of th	Vol	CVol displays the volume in simple call option instruments, simple future instruments and complex instruments. PVol displays the volume in simple put option instruments.
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 volumes.OpenOpen positionLowDaily low priceBidAvgAverage bid price of the market depthAskAsk quantityAskAvgAverage bid price of the		
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.OpenOpen positionLowDaily low priceHighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBid quantityAskAsk priceAskAvgAccumulated bid quantity of the market depthLstQtyLast quantityBidBid priceAskAvgAsk quantityAskAvgAccumulated bid quantity of the market depthAskAvgAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction		
• 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.OpenOpen positionLowDaily low priceHighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBid priceAskAskAsk priceAskAccAccumulated bid quantity of the market depthLstQtyLast quantityBidBid priceAskAccAccumulated bid quantity of the market depthBidBid priceAskAccAccumulated bid quantity of the market depthAskAccAccumulated bid quantity of the market depthLstLast pricePotAuctPotential auction price during opening auction		TES 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.OpenOpen positionLowDaily low priceHighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthLstLast quantityBidBid priceAskAccAccumulated bid quantity of the market depthLstDaily priceAskAupAsk quantityAskAupAccumulated bid quantity of the market depthAskAupAccumulated bid quantity of the market depthAskAupAccumulated bid quantity of the market depthAskAupAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction		The CVol column displays for complex instruments the sum of:
A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.OpenOpen positionLowDaily low priceHighDaily low priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthLstLast priceAskAvgAsk quantityAskAvgAverage bid price of the market depth		On-exchange total traded volume in the respective instrument.
respective cell to display separate values for on-exchange and TES volumes.OpenOpen positionLowDaily low priceHighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAk quantityAskAccAccumulated bid quantity of the market depthLstLast quantityAskAccAsk quantityAskAccAccumulated bid quantity of the market depthLstLast pricePotAuctPotential auction price during opening auction		<ul> <li>TES total traded volume in the respective instrument.</li> </ul>
LowDaily low priceHighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthLstLast priceAskAvgAverage bid price of the market depth		respective cell to display separate values for on-exchange and TES
HighDaily high priceLstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthLstLast pricePotAuctPotential auction price during opening auction	Open	Open position
LstQtyLast quantityBidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthLstLast pricePotAuctPotential auction price during opening auction	Low	Daily low price
BidAvgAverage bid price of the market depthBidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	High	Daily high price
BidAccAccumulated bid quantity of the market depthBidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	LstQty	Last quantity
BidQtyBid quantityBidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	BidAvg	Average bid price of the market depth
BidBid priceAskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	BidAcc	Accumulated bid quantity of the market depth
AskAsk priceAskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	BidQty	Bid quantity
AskQtyAsk quantityAskAccAccumulated bid quantity of the market depthAskAvgAverage bid price of the market depthLstLast pricePotAuctPotential auction price during opening auction	Bid	Bid price
AskAcc       Accumulated bid quantity of the market depth         AskAvg       Average bid price of the market depth         Lst       Last price         PotAuct       Potential auction price during opening auction	Ask	Ask price
AskAvg       Average bid price of the market depth         Lst       Last price         PotAuct       Potential auction price during opening auction	AskQty	Ask quantity
Lst     Last price       PotAuct     Potential auction price during opening auction	AskAcc	Accumulated bid quantity of the market depth
PotAuct Potential auction price during opening auction	AskAvg	Average bid price of the market depth
	Lst	Last price
XRI Cross regest indicator	PotAuct	Potential auction price during opening auction
	XRI	Cross reqest 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

## 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 ( $\boxdot$ ) 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 Order Entry will not be prefilled, since it is not clear which one should be the target. As part of the View Preferences the user can define whether the click on a price or qty cell should be treated as a Bid/Ask action or Hit/Take action. Please refer to chapter 2.5.8 for a description of the View Preferences.

## **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 quoctivte 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 ( $\boxdot$ ) 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 ( $\boxdot$ ).

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								
L												
🗄 Cont						ALV Dec12 28000						Cont
🛨 Cont						ALV Dec12 29000						Cont

Fig. 62: 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 Market Book

The *Market Book* view displays the bid and ask limits with volumes for a single instrument, ordered by and aggregated on price level, just like the expanded Market view. However, the key feature of the view is the display of own orders in correspondence to the current market situation (OwnBidQty, OwnAskQty).

The market depth display of the *Market Book* does not need to be expanded by hand - it is always expanded. This allows to setup a trading desktop with multiple *Market Book* views.

Market orders are also displayed.

Limitation: it is not the full depth which is displayed, the depth displayed is defined by the market depth delivered via MDI. Stop orders are not displayed.

_									
OW	N FDAX	DEC13			C	V			
BidCnt	OwnBidQty	BidAccQty	BidAggrQty	Limit		AskAggrQty	AskAccQty	OwnAskQty	AskCnt
				5,402.0	EUR	60	375	60	1
				5,401.0		215	315	215	1
				5,400.0	EUR	100	100	100	1
BidCnt	OwnBidQty	BidAccQty	BidAggrQty	Limit		AskAggrQty	AskAccQty	OwnAskQty	AskCnt
1	77	77	77	5,399.0	EUR				
1	132	209	132	5,398.0					
1	24	233	24	5,397.0	EUR				

Fig. 63: Screenshot of the Market Book view

**Market Book** 

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Column	Description
BidCnt	Number of Orders
BidAccQty	Bid accumulated quantity
BidAggrQty	Bid aggregated quantity
Limit	Price
AskAggrQty	Ask aggregated quantity
AskAccQty	Ask accumulated quantity
AskCnt	Number of Orders
OwnBidQty / OwnAskQty	Accumulated quantity of all own standard orders with a limit displayed in the Limit column. For iceberg orders the overall quantity is displayed. Quotes and orders of other traders within the same subgroup are not displayed.

## 3.2.4 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.

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.

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I

ALV		E	dit >	15.08	.2014				Up to: Expiry Strike +/	-	V S	<b>r</b> (	🕻 🧭 💌 🛛 Quick Find 🛛
Contract			▼ ITime	1	Curr	Prc	Qty	TrdTyp	TrdInd	Agsr	Buy	Sell	MatchStep
AL¥ Dec13 22000 C	15.08.	2014	14:36:3	7.886	EUR	10.00	7	REGULAR	EXCHANGE_LAST	S	1	1	643 XEUR
ALV Dec13 22000 C	15.08.	2014	14:36:3	5.722	EUR	10.00	11	REGULAR	EXCHANGE_LAST	в	1	1	642 XEUR
AL¥ Dec13 22000 C	15.08.	2014	14:36:2	0.640	EUR	13.00	21	REGULAR	EXCHANGE_LAST	S	1	1	641 XEUR
ALV Dec13 22000 C	15.08.	2014	14:36:1	8.471	EUR	7.00	9	REGULAR	EXCHANGE_LAST	В	1	1	640 XEUR
ALV Dec13 22000 C	15.08.	2014	14:36:0	3.480	EUR	11.00	3	REGULAR	EXCHANGE_LAST	S	1	1	639 XEUR
ALV Dec13 22000 C	15.08.	2014	14:36:0	1.370	EUR	6.00	5	REGULAR	EXCHANGE_LAST	в	1	1	638 XEUR
ALV Dec13 22000 C	15.08.	2014	14:35:4	6.385	EUR	11.00	15	REGULAR	EXCHANGE_LAST	S	1	1	637 XEUR
AL¥ Dec13 22000 C	15.08.	2014	14:35:4	4.250	EUR	8.00	12	REGULAR	EXCHANGE_LAST	в	1	1	636 XEUR
ALV Dec13 22000 C	15.08.	2014	14:35:2	9.125	EUR	5.00	21	REGULAR	EXCHANGE_LAST	S	1	1	635 XEUR
AL¥ Dec13 22000 C	15.08.	2014	14:35:2	6.989	EUR	12.00	16	REGULAR	EXCHANGE_LAST	В	1	1	634 XEUR
AL¥ Dec13 22000 C									EXCHANGE_LAST, LOW_PRICE	S	1	1	633 XEUR
ALV Dec13 22000 C	15.08.	2014	14:35:0	9.811	EUR	13.00	22	REGULAR	EXCHANGE_LAST, OPENING_PRICE,	В	1	1	632 XEUR

Fig. 64: 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):

└── Time & Sales Chart
------------------------

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

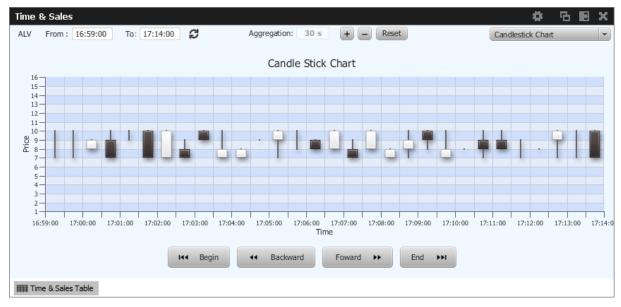


Table Description	
Column	Description

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Contract	Contract ID
TrdTime	Date and time of the match
Prc	Matched trade limit
Qty	Matched trade quantity
TrdTyp	Type of trade: Regular or TES
TrdInd	Trade matching indicator
Agsr	Aggressor indicator (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

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

## 3.2.5 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 and of a quantity is currently not supported.

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

Quote Request		•	Ъ	3	x
Prof/Prod/Cntrct	🕻 Edit 🖉 S 🔽 C 💋 🗨		Quick F	ind 🦨	0
Contract QRQty ODAX Dec15 4000 C	Time 09.09.2015 16:17:17				

#### Fig. 65: Screenshot of the Quote Request view

## 3.2.6 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.

Quote Request		•	Ъ.	х
Prof/Prod/Cntrct	🖺 Edit 🖌 S 🖌 C 💋 💌		Quick Find	<i>#</i> }
Contract QRQt				
ODAX Dec15 4000 C	09.09.2015 16:17:17			

Fig. 66: Screenshot of the Cross Request view

## 3.2.7 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 underlyings: UnderlyingID, LastTime, LstPrc, Bid and Ask. In case the available space for display of the underlying information 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:

Ext	. Ticker	Line										Ъ	B X
ь		XETR BAS	LstPrc	Bid	Ask	XETR BAY	LstPrc	Bid	Ask	XETR BMW	LstPrc	Bid	Ask
Ľ	U	10:00:33.54				10:00:33.54				10:00:33.54			

Fig. 67: Screenshot of the Ext. Ticker Line

## 3.2.8 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:

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Options		K Edi	it * XETR	đ	▼							
ExchIdCod	UndrId	UndrIsinCod	ULBid	ULAsk	ULLstPrc	TrnDat	TrnTim	OpnPrc	ClsPrc	CurrTypCod	DlyHghPrc	DlyLowPrc
XFRA	ALV	DE0008404005	117.225 EUR	117.225 EUR	117.2 EUR	01.10.2013	12:49:09.76			EUR	117.2 EUR	117.2 EUR
XFRA	BAS	DE000BASF111	71.024 EUR	71.047 EUR	71.081 EUR	01.10.2013	12:49:25.85			EUR	71.081 EUR	71.081 EUR
XFRA	BAY	DE000BAY0017	86.735 EUR	86.745 EUR	86.69 EUR	01.10.2013	12:49:21.05			EUR	86.69 EUR	86.69 EUR
XFRA	BMW	DE0005190003	79.64 EUR	79.66 EUR	79.822 EUR	01.10.2013	12:49:09.76			EUR	79.822 EUR	79.822 EUR
KFRA	SIE	DE0007236101	89.983 EUR	90.005 EUR	89.912 EUR	01.10.2013	12:49:20.55			EUR	89.912 EUR	89.912 EUR
XFRA	VOW	DE0007664005	169.07 EUR	169.13 EUR	169.15 EUR	01.10.2013	12:49:21.06			EUR	169.15 EUR	169.15 EUF

Fig. 68: Screenshot of the Ext. Ticker Board

Table Description	
Column	Description
ExchldCod	Exchange ID code
Undrld	Underlying ID
UndrIsinCod	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.

Add Ord	ler - FUT	8 1/2-1	0 1/2	Y.GOV.B	OND 6%											4	• B	8 🗳 X
BUY	Contract FGBL	MAR14			Type Ratio	0/C 0	Act A1	Tot TotQty	Limit	EUR	.es	Validity GFD	TUMbr	Text1	T	ext2	Text3	
					+			ClientID	OrdNo				Susp					
👜 Delet	te Own Ord	<b>lers</b> QR	CR	_ U/L	Compact		OfBook									Apply	✓ Su <u>b</u> mit	S Reset

Fig. 69: Screenshot of the Order Entry view with the U/L and TopOfBook panes hidden

	Contract			Type Rat			Tot TotQty	Limit	Re		dity TUM	br 1	'ext1	Text2	Text3	
BUY	FGBL M	AR14			0	A1	V		EUR	GF	Ð					
				+			ClientID	OrdNo			Sus					
											📬 🗉					
BidQty	Bid		LstPrc	As	sk		AskQty	NetPos								
									Bid	Hit	Take	Ask				

Fig. 70: Screenshot of the Order Entry view TopOfBook pane visible

Additionally, *Order Entry* view supports entering *Trading Indications* for new client flow facilitation service **Eurex Improve**. By entering order restriction code CLIP *Order Entry* view switches to CLIP mode allowing users to enter and submit trading indications on broker and client side. Please refer to chapter 3.3.2 Order Entry - Eurex Improve for more details on Eurex Improve - CLIP.

FSTX DEC13	Type Ratio O/C Act TotQty	Limit Res ArrID 4000 EUR CLIP	TrdInd Counterpart	ty PublishSide PublishPrice PublishQuantity
Active CLIP Ind ClipTrdSideId	O/C Act Text1	Text2	Text3 ClientID	MaxTolBrokerPrc
Active CLIP Ind ClipTrdSideId	O/C Act Text1	Text2	Text3 ClientID	MaxTolBrokerPrc

Fig. 71: Screenshot of the Order Entry view in CLIP order entry mode

Add Ord BUY SELL	Contract		ype: SP	D) - FU		2-10 1/ Ratio 1		Act	ND 6% Tot TotQty V 10 ClientID	Limit 1.23 OrdNo	EUR	Validity GFD	Susp	Text1	Text2	<b>尊 哈</b> Text3	
💿 Delet	e Own O	<b>rders</b> Q	r cr	_ u/L	Con	npact (	Top(	Of <b>Boo</b> k								🗜 Apply 🗸 Subn	iit <b>S</b> <u>R</u> eset

Fig. 72: Screenshot of the Order Entry showing the entry of a futures spread.

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Delete	e Own Or	ders Q	RCR	붉똕 U/L	Co	mpact	K Z T	opOfBook						Ģ	Apply	🗸 Submit	
						-											
UY	ODAX	SEP 14	5150	с	4	3	0	A1								- C2	
UY	ODAX	JUN14	5100	С	4	2	0	A1	Text2		Text	3	Ord	iNo			Susp
UY	ODAX	MAR14	5050	С		1	0	A1	$\mathbb{V}'$	10	23.4	EUR	GFD				
	Contrac	t				Vol	O/C	Act	Tot T	otQty	Limit	Res	Validity	OCC Te	ext1		

Fig. 73: 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 korean products (automatically displayed for the respective product)
- Display of Regulatory Info field (not shown in compact mode)
- Display of TheoPrice (not shown in compact mode)
- Display of netted position (as part of the TopOfBook display)
- 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

Please note the new field *ClientID* in screenshots above which becomes mandatory when using A,G or flex accounts. This numeric *ClientID* serves as a reference to the 35 characters long ESMA Client Identification Code. 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.

The Submit button does the same as the Apply button, additionally the Qty and Limit fields are cleared to indicate the order has been successfully submitted, and the view stays 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):

	Board TEM-NEWS	MS-NE	EWS 🗌 GUI 🗌 LEGAL 🗌	RISK	SYSTEM OBSERVER	> 05:00:0	0 ♂ ▼	🗘 🔂 🖪 🕻
Source	Type	Market	Time	Product	Contract			Text :15 5000 C] type=REGULAR totalOty=80 openOty=nu
SUI SUI	Info     Info	EUREX	10.09.2015 13:22:31.606 10.09.2015 13:22:45.737	ODAX	ODAX Dec15 5000 C		buy contract:[ODAX De	c15 5000 C] type=REGULAR totalQty=100 openQty=r :15 5000 C] type=REGULAR totalQty=80 openQty=80
SUI SUI	🚺 Info 🕕 Info	EUREX	10.09.2015 13:22:31.631 10.09.2015 13:22:41.767	ODAX	ODAX Dec15 5000 C	ORDER ADD succeeded ORDER MODIFY request	buy contract:[ODAX De buy contract:[ODAX De	c15 5000 C] type=REGULAR totalQty=100 openQty=1 c15 5000 C] type=REGULAR totalQty=80 openQty=nu
SUI SUI	<ol> <li>Info</li> <li>Info</li> </ol>	EUREX	10.09.2015 13:22:41.807 10.09.2015 13:22:41.877	ODAX	ODAX Dec15 5000 C		BOOK:80 ORDER NO:1	
SUI SUI	🚺 Info 🚺 Info	EUREX	10.09.2015 13:22:31.717 10.09.2015 13:22:45.798	001111	ODAX Dec15 5000 C ODAX Dec15 5000 C		BOOK:100 ORDER NO BOOK:80 ORDER NO:1	:1439541174815005000 1439541174815005001
▲ ▼ Market	EUREX							
Title: ORDE	R ADD reque	est						
	e Text:	X Dec15 5						

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, an external Order Entry window will be opened and prefilled.

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.

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

U/L	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.
Vol	Strategy leg volume
O/C	Open or closing of a position.
Act	Account.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
Tot	Checkbox to indicate that the Qty field will represent the order total quantity, disregarding any partial matches.
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.
Res	Order restriction: AOO - Auction only. BOC - Book or Cancel. CLA - Closing Auction. CLIP - Client Liquidity Improvement Order. OAO - Opening Auction. OCO - One Cancels the Other. STP - Stop order.
StopPrice	Trigger price for OCO and Stop orders. Only visible for stop order (please refer to the <i>Res</i> field to select a stop order).

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Validity	The validity of the order: GFD - Good for Day. GTC - Good Till Cancelled. IOC - Immediate or Cancel. GTD - Good Till Date.
Date	Date of the validity in case of GTD.
TUMbr	Takeup participant short name for G2 account. Only visible for G2 account.
Text1	Free format text field 1. <b>Please note</b> : 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.
Text3	Free format text field 3.
OrdNo	Order number.

## Order Entry - Extended Fields

Field	Description
000	Original Country Code.
TheoPrice	The theoretical price will be displayed on demand, and can be triggered via the calc button next to it.
OrigFirm	Original firm ID.
Benefic	Beneficiary account ID.
RateID	Rate ID (customer order handling instruction).
RegInfo	Regulatory information.
ClgQty	Applies to variance futures only (this field appears automatically in compact mode, if such a product is selected): Once matched, the matched quantity = <i>Notional Vega</i> in trading notation are converted in clearing notation, before to be sent to the Eurex Clearing system.

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ClgPrc	Applies to variance futures and total return futures products only (this field
	appears automatically in compact mode, if such a product is selected):
	Total Return Futures:
	Calculated preliminary clearing price of the reference product.
	Variance futures: Once matched, the matched price = <i>Volatility Strike</i> in trading notation are
	converted in clearing notation, before to be sent to the Eurex Clearing system.
CrossID	The CrossID used for Self-Match Prevention (SMP).
	Both orders and/or quotes, that origin 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.
LiPrv	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.
InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of
involuar	investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.

## Order Entry - Underlying Display

Field	Description
UndrID	ID of the underlying.
BstBidPrc	Underlying bid price.
LstTrdPrc	Last trade price of the underlying.
BstAskPrc	Underlying ask price.
TrnTime	Time of the price update.

## Order Entry - TopOfBook

Field	Description
Bid, BidQty	Best bid limit and bid qty.
LstPrice	Last trade price.

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Ask, AskQty	Best ask limit and ask qty.
NetPos	Netted position display, requires that the user has made a configuration in the Net Position Configuration.

## 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. Panic Cancel  Do you really want to delete all orders related to contract: FGBL Dec13  Yes No
QR	Button: Trigger quote request for the selected contract and Qty.
CR	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.
U/L	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 <i>Reset</i> action completely clears the <i>Order Entry</i> , and applies default settings, if available.

**Display of Theoretical Price** Theoretical price display is provided for contracts and for most strategies:

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	Contract					Vol	O/C	Act	Tot 1	TotQty	Limit		Res	StopPrice		Validity	Date		TUMbr	
BUY	ODAX DE	C15	4000	С								EUR			EUR	GFD				
									OCC	Text1		Text2		Text3			Theor	Price		
																	0.1		I	
									OrdNo	• · · · · · · · · · · · · · · · · · · ·		OrigFirm	Benefic	RateID	RegInfo				CrossID S	susp
											🕋 🖄									
🔿 Delete	own Orders	00	CP	67.14	NE Compa	ct 67	TopOfRo	ok		TheoPrice						ſ	Apply	🗸 Sul	omit 🕤	Pee

Please note that the theoretical price calculation is only available if the *Order Entry* is not in compact mode. To change the mode, press the *Compact* button.

#### Title bar displays long name of product

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

Order En	try 0	PTION ON	THE DA	X IND	EX										
	Contrac	t				Vol	O/C	Act	Tot	TotQty	Limit			Res	Validity
BUY	ODAX	DEC15	4000	С									EUR		GFD
									Text	:2		Text3			Or

## OrdNo and OrdNoClearing toggle

The *OrdNo* field features a toggle icon which allows toggling of the display between *OrdNo* and *OrdNoClearing*:

Orde	er Ma	intenar	nce - OP	TION O	n the d	AX IND	EX											<b>Ø</b>	ЪI	e x
		Contract					Vol	O/C	Act	Tot	TotQty	Limit		Res	Validity	( TUMbr	Text1			
BUY	/	ODAX	DEC15	4000	С		]	0	A1	~	412		EUF	२ -	GFD					
										Text	2		Text3		0	ordNoClearing		_	Su	sp
																AXQARA4X50	тс	1	<b>N</b> E	
																			_	
i 🗐	)elete	Own Or	<b>ders</b> QR	CR	2 U/L	Com	act 🖁	TopOfB	look						Delet	e 🚹 Modif	y 🗗	Add <u>N</u> ew	5	) <u>R</u> eset

A context menu on the OrdNo and OrdNoClearing field provides a copy-to-clipboard function:

Order M	aintena	nce - OP	TION OF	N THE D	DAX IN	DEX												•	Ъ	3
	Contrac	:t				V	ol	O/C	Act	Tot	TotQty	Limit		Res	Validity	TUMbr	Text1			
BUY	ODAX	DEC15	4000	С				0	A1	~	412		EL	IR 🛛	GFD					
										Text	2		Text3		0	rdNoClearin	g		S	usp
															A	XQARA4X5	GTC		ГЭ Г	
																	Show	w OrdN	0	
o Delet	e Own O	rders QR	CR	53 U/L	K N Co	mpact	K 3	TopOfB	ook						Delete	<b>™</b> ™	Сор	у		Ctrl+C

### 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":

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Order Ma	aintenar	nce - OP	TION ON	THE D	DAX I	NDEX							
	Contract	t				Vol	O/C	Act	Tot	TotQty	Limit		Res
BUY	ODAX	DEC15	4000	С		StrategyType				StrategyNa	ame	BE	
						BER		pread					
						BER +U	Put S	pread \	/ersus	Underlying			
						BER-C	Put S	pread v	/ersus	Call			
						BER-C+U	Put S	pread v	/ersus	Short Call/Lo	ing Underlying		

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

EUR
EUR
+3

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 will be explained step by step here, by the example of a put spread. In order to trade a put spread, the trader starts to fill the first leg of that strategy into the *Order Entry*:

	Contract					Vol	O/C	Act	Tot TotQty	Limit	Res	Validity Text1	
SELL	ODAX	DEC13	5100	P	[	•	0	A1	10	10	EUR	GFD	
									Text2	Text	:3	OrdNo	Susp
													🗋 📃
							TopOf					Appl	

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:

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_	Contract ODAX DEC13	5100 P		/ol O/C Act	Tot TotQty	Limit Res	Validity Text1	
	ODAX DEC13	100	4	0 A1	Text2	Text3	OrdNo	Susp
Ì								<b>⊡</b>

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

(	Contract	gyType: I	NOS) - OP	TION ON	Vol			Tot TotQty	Limit		Res	Validity Text1	¢	⊠ X
	ODAX DEC	13 5100	P	:	1	<u> </u>	A1	10	10	EUR		GFD		
BUY	ODAX DEC	13 5200	Р	4	1	0	A1	Text2		Text3		OrdNo		Susp
[													_#	

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:

Your stra	tegy needs to be normalized
?	The strategy that you requested does not yet exist and requires normalization. Please confirm the following changes to your strategy and Order:
	o Strategy has been identified as BER (Put Spread) o Reordering of the strategy legs
	Your Order has not yet be submitted. Please confirm changes and press Apply again.           Yes         No

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.

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Order Ent	Contract		//			/ol			Tot TotQty	Limit	Res	Validity	Text1	<u>0</u>	
BUY	ODAX	DEC13	5200	P	• I	1	0	A1	10	10	EUR	GFD			
SELL	ODAX	DEC13	5100	Р	4	1	0	A1	Text2	Te	ext3	0	rdNo		Susp
														🖄	

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 presumably 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 *StopPrice* field is automatically displayed next to the *Res*triction field, if the restriction STP is selected.

Order Ma	aintena	nce - OP	TION (	on the C	AX INDEX																	<b>\$</b>	ß	e x
	Contract				٧	ol	O/C	Act	Tot	TotQty	Li	imit			Res	StopP	rice		Validity	TUMbr	Text1			
BUY	ODAX	DEC15	4000	С			0	A1	V	123				EUR	STP	400		EUR	GFD					
									Text	2			Text3			(	OrdNoCleari	ng			Susp			
																	AXQARA4X	5GTC		- ta				
👜 Delet	e Own Or	<b>ders</b> QR	CR	KNU/L	Compact	K 3	TopOfB	look										ß	Delete	Modif	y 🗜 Ac	dd <u>N</u> ew	÷	<u>R</u> ese

### TotQty and Close on Submit preset

The TotQty preset in the *View Properties* of the *Order Entry* 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.

In order to set a default, press *Apply* and *Save as default* in the *View Properties*, and press *Save Settings* on the *Main* view.

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View Properties	8 X
View Properties Configure view properties	3
View Properties: Order Maintenance	
Appearance     Prefill (applied on reset)     Preferences	
Modify: TotQty preset	1
Close on Submit	1
U/L	3
Compact mode 🖌	1
Show Top of book	1
Reset on Market Click	1
	Apply

#### **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):

Order E	Intr	·y - OP	TION ON	I THE C	DAX IND	EX								
	(	Contract					Vol	O/C	Act	Tot	TotQty	Limit		
BUY		ODAX	DEC13	5050	С			0	PRO	$\mathbf{V}$				EUR
									ſ	Tevt	2		Text3	
										ACT: P	KOP0815			
💿 Dele	ete (	Dwn Ord	<b>lers</b> QR	CR	🔒 U/L	Compa	act 🖁	TopOfBo	ook					

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 Ent	ry (S	trategyi	ype:	NOS)-(	OPTION	on ti	HE DA	$\times$ IN	DEX					
	Contract	t				Vo	1 0	o/c	Act	Tot	TotQty	Limit		
BUY	ODAX	DEC13	5050	Р		1		0	AGE	₽.				EUR
SELL	ODAX	DEC13	5300	P	4	1		0		Act	AGENT1234		Text3	
		_	-							ACL.	AOLIVI1234			
👜 Delete	🤓 Delete Own Orders 🛛 QR CR 🔒 U/L 🖉 Gompact 🖉 🖉 TopOfBook													

### Order Modify

Since with Eurex Trader the *Order View* could 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*:

Orders												•	<u> ዓ</u>	e x
BAY	K Edit	Up to: E	xpiry SI	trike 4	/-	S 🖌 C	C	▼				(	Quick Fi	nd 🍘
 Contract		<b>0</b>	Limit a	TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	PInd	Validity	Date
BAY Dec13 4000 C		В	26.00 EUF	80		80	0				A1	TRUE	GFD	
BAY Dec13 4200 C		В	27.00 EUF	2 90		90	0				A1	TRUE	GFD	
			_											
Add Nodify	Delete	Susp	end 🕨 <u>R</u> e	esume	▶ <u>P</u> artial Re	sume								

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

Res Validity Text1	Limit	Tot TotQty	Act	O/C	Vol			t	Contract	(
EUR GFD	26	80	A1	0	H.	С	4000	DEC13	BAY	IΥ
OrdNo	Text3	Text2								
Apply 🗸 Subr				7	Compact 23					

Fig. 74: Screenshot of the Order Entry showing the Susp checkbox

### Self-Match Prevention (SMP)

Self-Match Prevention allows members to prevent unintended crossing of their orders and quotes.

For intended crossing, a cross request functionality is offered by Eurex T7. With the cross request functionality, an exchange participant is allowed to enter relating orders and quotes which could immediately match against each other. The precondition is that the participant enters a cross

request prior to entering orders or quotes which could match immediately signaling its intention to the market.

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 the execution of an order/quote against another order or quote from the same business unit in the same instrument.

For this functionality an optional field CrossID is added to all order and quote transactions. Both orders and/or quotes, that origin 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.

In order to allow traders to use the SMP functionality within the T7 Trader GUI, the Order Entry features the CrossID field in the extended layout (press the Compact button of the Order Entry for this field to show up):

Or	der En	try - FU	T ON D	DAX	IND	EX																	品	3	х
		Contract	t					V	ol	o/c	Act	Tot	TotQty		Limit				Res	StopPric	:e		Validity		
В	UY	FDAX	JUN14	F								V					EUR	D				EUR	GFD		
												Date	2		TUMbr	OCC	Text1				Text2				
			-																						
												Text	3			TheoPr	rice		Or	dNo				OrigF	firm
																							- 🏠		
												Bene	efic		RateID R	egInfo				Cro	ssID Su	sp			
																				12	345				
	Delete	e Own Or	ders	QR	CR	N/L	35	Compact	K 3	TopOfE	Book	Ca	lc TheoPrio	ce						F	Apply	√ s	u <u>b</u> mit	5 <u>R</u> e	set

Fig. 75: Screenshot of the Order Entry showing the CrossID field

This field is also provided in the Orders and Order History view.

Order	s													<b>0</b>	Ъ	E X
FDAX			Edit Up t	o: Expiry	Stri	ke <b>+/</b>	-	<mark>⊮</mark> S	₽C (	C -					Quick F	ind 🙉
Trader	EnteringBl	J EnteringUsr	RegInfo	OrdEn	itryTime		Or	rdPrioTi	me	Excl	ordStatus	Curr	PriceCo	ndition	occ	CrossID
TRD001	ABCFR	TRD001		26.08.2015	13:28:5	0.488 26	5.08.20	15 13:2	28:50.48	8 XEUR	NEW	EUR	MARKET	Г		12345
Add	d 🕥	Modify 🗜 🖸	elete 🔢	Suspend	Res	ume 📗	Partia	al Resur	me •	🧲 Rel.	Trades 🗜	Rel. <u>H</u>	listory			
Order	History													¢.	ß	e x
FDAX		P	Edit <b>Up t</b>	o: Expiry	Stri	ke <b>+/</b>	-	<mark>⊮</mark> S	<mark>⊮c</mark>	g 🗖					Quick F	ind 🙉
Order	Status Prie	eReasonability	Check Ins	trumentID	Curr Pa	artitionID	Key1	Key2	PriceCor	ndition	OqClearingInf	o Pro	ductID	occ	TxnID	CrossID
NEW			93	E	EUR				MARKET			21				12345
NEW			93	E	EUR				MARKET			21				
												-				

Fig. 76: 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

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SMP.

## 3.3.2 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 new 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).

Additional fields for *Order Entry CLIP*:

Field	Description
ArrID	CLIP Arrangement ID.
TrdInd	Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE.
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 accpeted by broker.
ClipTrdSideID	Numeric ID of the Clip trade side.

### 3.3.3 Pre-trade Risk Limits

The new Pre-trade Risk Limits view allows 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.

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

### 3.3.4 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.

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

BND_ex	· 1	<b>Edit</b> * S	iession	C I	T	InvID:		Inv	Qual:	Mode	Full Mode	-
Product	Session	MinQuoteQty	Volume	Delta	Vega	Percent	IntervalMillis	QuoteActive	BoC Quote			
CONF		10										
ONF	ABCFR_FG_51	10						1				
CONF	ABCFR_LHFBO_51	10						1				
CONF	ABCFR_SHF_S1	10						1				
CONF	ABCFR_SHF_S2	10						1				
CONF	ABCFR_SLF_S1	10						1				
CONF	ABCFR_SLF_S2	10						1				
EVAR		10										
EVAR	ABCFR_FG_51	10						<b>S</b>				
EVAR	ABCFR_LHFBO_51	10						1				
AVAD	ARCED SHE ST	10						1				

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 clicking into the respective *QuoteActive* checkbox of the table.

**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.

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[	
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 $SP =$ Number of executions in sold put options series $SP =$ Number of executions in sold put options series $SP =$ Number of executions in sold put options series $Delta =$ Number of executions in bought futures contractminus 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.
QuoteActive	Displays the current activation state of the quote, if the <i>instrument type</i> is set: Active or Inactive. This view is not updated by broadcast, the display can be refreshed using the refresh button.
BoC Quote	Flag for <i>Book or Cancel</i> restriction for Quotes. Can only be set when QuoteActivation is done, i.e. QuoteActive checkbox is ticked. Afterward 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.

## 3.3.5 Eurex T7 Entry Services

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 rebrand the block trade facilities into the "Eurex T7 Entry Services", or in short term: "TES":

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Market	Trading		Own	Info & Support
Market Ctri	M Order Entry	F2	Orders F8	Product Statistics
Time & Sales Ctrl	O Market Maker Protection		Order History F9	Contract Statistics
Quote Request	T7 Entry Services	Shift F11	Trades F10	News Board
Cross Request			TES View	Risk Controls
TES Time & Sales			TES Flex Position	Product Pools
Ext. Ticker Line				Conversion Parameters Shift F11
Ext. Ticker Board				

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

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

### T7 Entry Services facts in short:

- The full user ID us 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.
- All standard options strategies and also the non standard options strategy are tradeable via the T7 Entry Services.
- 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*.
- 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 now still counts as bilateral, if the number of counterparties is exactly 2.
- 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 activitie* (not denoted as a market making strategy), dealing on own account (Trading Capacity set to M or P).
- Participant performing a *liquidity provision activities* executes orders on behalf of clients (Trading Capacity set to A).
- 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.

For more information about the Eurex T7 Entry Services 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.

#### General behavior of the T7 Entry Services tabs

- The type of TES trade can be selected via the tabs of the *Trade 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 now 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.

#### New 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 trades has been ratified by the counterparty, but approval of other counterparties are still outstanding.
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.
Reversed	The TES trade has been reversed.

### T7 Entry Services - 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):

Block Trade Entry - OPTION ON THE DAX INDEX			* 6 8 ×
Block Trade Entry   Flexible Contracts Trade Entry   EFP-Fin Trade En	ry   EFP-Idx Trade Entry   EFS Trade Entry   V	/ola Trade Entry	
Product TradeID Delete Vol Contract Vol ODAX DEC15 5000 C E	Eff B/S Eff Vol	TesState MinQty MaxTSL ON N/A 10000	NonDisclosureLimit Publish
Susp Prc TheoPrc	CommTime Description	EntryTime ElapsedTime Exec	Time Initiator (Broker) CEST ABCFRTRD001
Initiator (Broker)         Qty         O/C         Act         Text1           ABCFRTRD001         BUY         1000         O         A1	Text2	Text3	Status (Initiator) Status (Approver)
👗 Add Approver 🔔 Remove Approver 👒 Page Broker 🤸	Trade Split Support	➤ To Broker Mode 🛛 Add Using	SReset 🗜 Apply

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*:

IUCK II	ade Ent	ry Flexible Contra	acts Trade I	Entry   EFP	-Fin Trade	e Entry   E	EFP-Idx Trade Entry   EFS T	rade Entry   Vola Trade Ent	у		
Produ	uct	TradeID 💋	Delete								
		Contract ODAX DEC15	5000	C		Vol	Eff B/S Eff Vol	1	TesState MinQty ON N/A	MaxTSL NonDisclosur	eLimit Publis
Susp	Prc 1234		D	'heoPrc			CommTime Descriptio	n	EntryTime ElapsedTin CEST		iator (Broke CFRTRD001
ideID	TrdNos	Approver	B/:	5 Qty	O/C Ad	t TUMbr	Text1	Text2	Text3	OrigFirm Benefic	TesStatu
		ABCFRTRD001 (n XYZFRTRD001		1,000 5 1,000	O A	1					

Fig. 80: Screenshot of the TES 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 Services 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

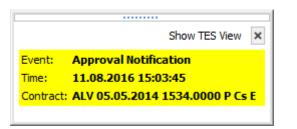
The TES Trade Entry supports the entry of in-house block trades also in Simple entry mode. But please be aware that the trade is entered and automatically approved and executed immediately at the push of the Apply button. The implication of the Simple entry mode is, that the clearing information provided will also be used for the approver side. This could 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):

Inhouse t	rade 🗾 🗾
?	You have entered an in-house trade in SIMPLE mode:
	<ul> <li>The entered clearing information will also be used for the approver side</li> <li>The trade will be executed immediately</li> </ul>
	Do you want to continue?
	🔲 Do not ask again
	Yes <u>N</u> o

### **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:

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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.

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.

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

### 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 could mistake their local time with the system time, the TES Trade Entry displays the difference of the given time to the current system time:

	CommTime	Description	EntryTime	ElapsedTime	ExecTime	Initiator (Broker)
diff: 10 minutes ago	19:49 CEST		CEST		CEST	CBKFRTRD001

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 now 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 (non-strategy) TES trades of all flavors (e.g. Block trades, EFP-Fin trades ...). This import view is accessible via the *Import*-icon, or via the menu *View -> Import*:

ODAX Dec13 5500 C				EntryTime	CommTime	Description	SideID(B
ODAY DEC13 2200 C	396.0 EUR 9	901	ABCFRTRD001		14:22:42		
ODAX Dec13 5500 C					14:22:42		
FDAX Dec13	5,420.0 EUR 9	901	ABCFRTRD001		14:22:42		
FDAX Dec13	5,420.0 EUR 9	901	ABCFRTRD001		14:22:42		
	FDAX Dec13	FDAX Dec13 5,420.0 EUR	FDAX Dec13 5,420.0 EUR 901	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001 14:22:42	FDAX Dec13 5,420.0 EUR 901 ABCFRTRD001 14:22:42

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

Using the *Import*-button on the *Import* view, a csv-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 from the landing page.

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 (  $\checkmark$ ) is displayed next to the delivered message:

Page Broker - ALV 07.04.2014 10000.0000 C Cs A - Trade ID 15	5 X
Counterparty: ABCFRTRD001	
Hey, we've agreed on 100.20, not on 100.30	🔏
S Cops, sorry, will check.	]
S Cokay, my fault. I've change the details, please check. Waiting for your approval.	)
OK, done.	
C OpenTrade	🗜 Send

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, i.e.: 350 FESX futures needs to be entered @ U/L close of 3245,6

In order to trade FESX at this price, the user could 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.

TES Trade Split Su	pport	S X
Contract FDAX	JUN14	
Split Trade	Trade 1	Trade 2
AvgPrc	Prc	Prc
5492.97	5492.5	5493
TotQty	Qty	Qty
1,500	90	1410
	, ()	

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

## **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:

Block Trade Ent	ry EFP	-Fin Trade I	Entry	EFP-Idx Trade	Entry	EFS Trad	e Entry	Vola Trade Entry	Flexible Contra	acts Trade Entr	y				
TES Product	TES	ID	C	Delete											
	Contract ODAX	DEC15	5000	С	Ħ	Vol	Eff B,	/S Eff Vol			NonDisclo	osureLimit	Non	Disclo	)se
Susp Price			D	TheoPrice	6		nTime	Description		EntryTime	ExecTime	Initiator ABCFRT	•		

Fig. 84: 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 now displayed in the top right corner of the TES Trade Entry:

Block Trade Entry - OPTION ON THE DA	X INDEX			<b>Ö</b>	6 B X
Block Trade Entry Flexible Contracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry EFS Trade Entry	Vola Trade Entry		
Product TradeID 💋 Delete					
Contract ODAX DEC15 5000 C	Vol	Eff B/S Eff Vol			
			TesState MinQty MaxTS ON N/A 10000		sureLimit Publish
Susp Prc TheoPr 1234	c 🏼	CommTime Description	EntryTime ElapsedTime Ex	ecTime CEST	Initiator (Broker) ABCFRTRD001

Fig. 85: 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).

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:
	<ul> <li>one unique Deal ID is assigned for the whole TES Trade</li> </ul>
	For complex instruments:
	<ul> <li>unique Deal IDs are assigned per complex instrument leg of the TES Trade</li> </ul>
Deal Item ID	For simple instruments and flexible contracts:
	<ul> <li>a unique Deal Item ID is assigned for each TES trade side</li> </ul>
	For complex instruments:
	<ul> <li>unique Deal Item IDs are assigned for each Deal ID and for each TES trade side</li> </ul>

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

### TES EFPI Trade at Index Close (TAIC)

In order to indicate a TAIC trade, the text TAIC need to be specified in the *RefID* field, the basis needs to be put into the *Description* field (which becomes mandatory). Please refer to the following example:

EFP-Id	lx Trade	Entry						₿ _	Ъ	3	$\mathbf{x}$
Block Tra	de Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry	Flexible Contracts Trade Entry					
TES Pro	oduct	TES ID	🕽 🗜 Delete								
Contrac	t	RefID	Nor	minal Hd	g SI		NonDiscla	sureLimi	t No	onDisc	lose
FESX	JUN15	TAIC	0	N	OM						
Susp	Price		TheoPrice	CommTime	Description	EntryTime B	ExecTime	Initiator	r (Broł	ker)	
		D		<b>=</b>	-8.5			ABCFR	TRDO	01	

Fig. 86: 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.

## **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:

Block Trade Entry (StrategyType: CALL-U) - OPTION ON THE DAX INDEX		Ъ	3	X
Block Trade Entry Flexible Contracts Trade Entry EFP-Fin Trade Entry EFP-Idx Trade Entry EFS Trade Entry Vola Trade Entry				
Product TradeID 🜮 🖸 Delete				
Contract         Vol         Eff B/S         Eff Vol           BUY         ODAX         MAR14         5050         C         I				
SELL         FDAX         JUN14         5493.0         Image: Maximum and Maxim	lonDisclosu 1000	ureLimit	Pub	lish
Susp     Prc     TheoPrc     CommTime     Description     EntryTime     ElapsedTime     ExecTime       1234     EUR     Image: CommTime     Image: CommTime     Description     Image: CommTime     EntryTime     ElapsedTime     ExecTime		nitiator ABCFR1	•	- i i

Fig. 87: 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:

Block 1	Trade Entry - VAR	IANCE FUT ON	EURO STOXX 50 I	NDEX1				
Block Tra	de Entry Flexible Contr	acts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry		
Produc	ct TradeID 💋	Delete						
	Contract		Vol	Eff B/S Eff \	/ol			
	EVAR DEC15							
Susp Pr	rc	Vega	ClgQty	ClgPrc	TheoPro		ommTime D	escription
<b>1</b>	15.25	100	3304	3134.3028	ß	1	15:33 CEST	

Fig. 88: 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 individually spread among the multilateral buyers and sellers by hand.

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:

Block Trad	e Entry - VAR	IANCE FUT ON	EURO STOXX 50 I	NDEX1				
Block Trade En	try Flexible Contr	acts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry		
Product	TradeID 💋	Delete Delete						
	Contract EVAR DEC15		Vol	Eff B/S Eff	Vol			
Susp Prc		Vega 100	ClgQty 3304	ClgPrc 3087.4540	TheoPro		CommTime Description	

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

Please note, that after the conversion parameters are set to complete, the clearing price and the clearing quantity are recalculated.

### **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 now 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:
	<ul> <li>On Enable all TES activities (TES trading, TES deal cancellation)</li> </ul>
	<ul> <li>Halted         Disable TES trading activities (TES entry and side approval).     </li> <li>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.     </li> </ul>
	<ul> <li>Ended         Disable TES trading activities (TES entry and side approval).     </li> <li>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.     </li> </ul>
	<ul> <li>Off Disable all TES activities (TES trading, TES deal cancellation).</li> </ul>
MinQty	The minimum TES Qty for this instrument, defined by the exchange.
MaxTSL	The users maximum transaction size limit.
NonDisclosureLimit	The non-disclosure limit. If set, a TES trade will not be published on the OTSS view if the total volume exceeds this value.
Publish	If the total volume of the TES trade exceeds the NonDisclosureLimit, the Initiator can decide to let this trade be displayed in the OTSS nevertheless by checking this box. By default the <i>Publish</i> flag will be preset to mimic the current behaviour of the system: It will be unchecked to not disclose the trade. <b>Please note</b> : 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).

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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.
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.
ClientID	Code used to identify client of the member/participant of the Trading Venue. Mandatory for account type 'A'.
Text1, Text2, Text3	These fields are mandatory or optional according to the settings in the <i>Preferences</i> and can be filled with an up to 12 characters user defined text.

## **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	Also called <i>External Member ID</i> . Used by KRX (Korean Exchange)products.
Benefic	Beneficiary account ID. Used by KRX (Korean Exchange)products.
TUMbr	Take up member. Only required for G2 account.

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## 3.3.6 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 Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

Block Trade Entry - OPTION ON THE DAX INDEX		Ъ	3	X
Block Trade Entry Flexible Contracts Trade Entry EFP-Fin Trade Entry EFP-Idx Trade Entry EFS Trade Entry Vola Trade Entry				
Product TradeID 🖸 💭 Delete				
Contract         Vol         Eff B/s         Eff Vol           ODAX         DEC 15         5000         C         E         E				
TesState MinQty MaxTSL ON N/A 10000	NonDisclo N/A	sureLim	it Pul	blish ]
Susp     Prc     TheoPrc     CommTime     Description     EntryTime     ElapsedTime     Exect       12344     1234     1234     1234 <td>Time CEST</td> <td>Initiato ABCFF</td> <td></td> <td>-</td>	Time CEST	Initiato ABCFF		-

Fig. 90: Screenshot of the TES - Block Trade Entry view for a simple instrument

ock Trade Ent	ry Flex	ible Contra	acts Trade	e Entry	EFP-Fin	n Trad	e Entry	EFP-Idx Trade	Entry EFS Trade E	Entry   Vola Trade En	ntry					
Product	TradeID	C	Delet	te												
	Contract	t					Vol	Eff B/S	Eff Vol							
BUY	ODAX	DEC15	5200	Р			1									
SELL	ODAX	DEC15	5000	Ρ		4	1				TesState	MinOty M	axTSL NonDis	dosuret i	mit Pı	ubli
SELL	ODAX	DEC15	5400	С		4	1				ON		0000 1000			
				TheoPr	_			CommTime	Description		EntryTime	ElapsedTime	Eventine	Toitio	or (Br	rok

Fig. 91: Screenshot of the TES - Block Trade Entry view for a strategy

TES Block Trade Entry special fields description:

Field	Description
Contract	The contract information of the futures contract, option series or strategy.
Vol	The per-leg volume of a strategy.
Eff B/S	Effective leg-wise buy/sell code of a strategy.
Eff Vol	The effective leg-wise volume of a strategy.
Price	The price of the trade. Only multiples of the tick size of the contract are allowed.
TheoPrice	The theoretical price of the contract. The small calculator icon next to this field triggers the theoretical price calculation.

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### 3.3.7 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 Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

Block Trade Entry Flexible Contracts Trade Entry	EFP-Fin Trade Entry EFP-Id	x Trade Entry EFS	Trade Entry Vola Trade En	try			
Product TradeID 🥩 🗜 Delete							
FlexContract				Teachate	Marcha Ma	axTSL NonDisclo	and the first part
FlexContract				TesState	MinQty Ma	axist NonDiscio	osurelimit Pul
ALV 03.04.2014 10000.0000 C	er CASH AMERICAN			ON			
		CommTime Descri	otion			100	Initiator (Bro

Fig. 92: 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 now be used instead of the former three more descriptive values.

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
ExerStyle	The exercise style: A - American E - European

TES Flexible Contracts Trade Entry special fields description:

## 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:

TES View														•	Ъ	E X
Prof/Prod/Cntrct State S	<mark>⊮</mark> C *	EXECUTED	C -												Quick F	Find 🆓
Contract	TrdTyp	TESStatus	Prc	Curr	B/S	Qty <sup>2</sup>	Published		TrdID	SideID	o/c	Act	TUMbr	Text1	Text2	Text3
ODAX 04.04.2014 1000.0000 C Ph E	FLEX	<b>EXECUTED</b>	123.0	EUR	В	1,000		167		333	0	A1				
ODAX 04.04.2014 1000.0000 C Ph E	FLEX	EXECUTED	123.0	EUR	S	1,000		167		334	0	A2				
ODAX 03.04.2014 800.0000 C Cs A	FLEX	EXECUTED	42.0	EUR	S	1,000		169		340	0	A2				
ODAX 03.04.2014 800.0000 C Cs A	FLEX	EXECUTED	42.0	EUR	В	1,000		169		339	0	A1				
FDAX 13.05.2014 Cs	FLEX	<b>EXECUTED</b>	400.0	EUR	S	1,000		15		30	С	A1				
FDAX 13.05.2014 Cs	FLEX	EXECUTED	400.0	EUR	В	1,000		15		29	0	A1				
Glear Table Add to Close																

Fig. 93: 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.

## 3.3.8 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 Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

EFP-Fin Trade Entry									Ъ	3	х
Block Trade Entry   Flexible Contracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade E	Entry						
Product TradeID 🞜 🎦 Delete											
Contract Hdg	Гуре					TesState	MinQty Max	TSL NonDisd	osureLim	it Pul	blish
											]
ISIN Nominal StlDate	CshPrc Issuer			Coupon C	CpnFrq Ma	aturity	Curr				
14.09.2016					01						
Susp Prc		CommT	ime : Descriptio	n		EntryTime	ElapsedTime E	ExecTime	Initiato	r (Bro	ker)
			CEST			CEST		CEST	ABCFF	RTRDO	01

Fig. 94: 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.

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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 special 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.
StIDate	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. This field is 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. This field is mandatory for the buyer, if the bond is not known by the Eurex system.

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	<b>-</b>
CshPrc	The cash price of the bond.
CpnFrq	The coupon frequency of the bond. This field is mandatory for the buyer, if the bond is not known by the Eurex system and 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	This is the 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 are DUR (duration hedge), PF (price factor hedge) and NOM (nominal hedge).
ExchRate	The exchange rate of the trade is displayed.
SI	Settlement Institution:
	BC - Clearstream Banking Frankfurt CD - Cedel CS - CLS EC - Euroclear

### 3.3.9 TES - EFP Index Future Trade Entry

The *TES* - *EFP Index Futures Trade Entry* (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. (Please refer to the *Conditions for Utilization of the Eurex T7 Entry Services* which is published on the EurexChange website for a brief description of the supported underlying cash transactions.)

The view is part of the *T7 Entry Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

EFP-Idx Trade Entry					\$	<b>;</b> 6	
Block Trade Entry   Flexible Contracts T	rade Entry EFP-Fin Trade Entry	EFP-Idx Trade Entry EFS Tr	rade Entry Vola Trade Entry				
Product TradeID 🥩 💭 🕻	Delete						
Contract	RefID		Nominal HdgType	TesState	MinQty MaxTSL NonDi	sclosureLir	nit Publisł
Susp Prc		CommTime CEST	Description	EntryTime CEST	ElapsedTime ExecTime		or (Broker) RTRD001

Fig. 95: Screenshot of the TES - EFP-Idx Trade Entry view

The value of the field *RefID* 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 *Contract* currency field, *Curr*, is filled according to the selected futures contract. The *Hdg* field is filled with "NOM", for nominal type hedge.

The trade information of the futures trade is displayed in the *Trades* view and the *Time & Sales* view. The trade type of an TES EFP Index Futures trade is 'N'. To reactivate an expired unapproved TES EFP Index Futures trade on the business day it was entered, the buyer has to retrieve it and click the Modify button. The system automatically deletes all "open" TES trades in the nightly batch.

Field	Description
Nominal	Equivalent value of the futures leg to be traded (in units of one thousand).
Contract	Contract identification for the futures contract: product, expiration month and year.
Qty	Quantity of the trade.(max. up to 999.999).
Prc	Price, at which the trade is made.
Hdg	Hedge type. Automatically filled with NOM (nominal hedge).
SI	Settlement Institution:
	BC - Deutsche Boerse Clearing CD - Cedel CS - CLS EC - Euroclear

TES EFP Index Future Trade Entry special fields description:

## 3.3.10 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 Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these views.)

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EFS Trade Entry	/									品	e x
Block Trade Entry   Fl	lexible Contracts Trade Entry	EFP-Fin Trade Entry	EFP-Idx Trade Entry	EFS Trade Entry	Vola Trade Entry						
Product Trade	eID 💋 💭 Delete										
Contract	Hdg DUF	Type SwapPayer			SwapReceiver		TesState	MinQty MaxTSL	NonDisclo	osureLimit	t Publis
StlDate 13.09.2016	Nominal CpnFixRate CpnFrg	CpnVarRateRef		Cpr	nVarRateOffset SwapStartDate	SwapEndDate	Curr				
Susp Prc					CommTime Description CEST		ntryTime CEST	ElapsedTime Exec	CEST	Initiator ABCFR	•

Fig. 96: 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.

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.
StIDate	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 has to be entered.
Contract	The contract of the future.
Qty	The quantity of the trade.
Prc	The price of the trade. Only multiples of the tick size of the future are allowed.
Hdg	The hedge type of the trade, always filled by the value DUR (duration hedge).
Curr	Displays the currency of the future.

TES EFS Trade Entry special fields description:

### 3.3.11 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 Services* view, supporting the entry of TES trades between two or more involved parties. (Please refer to chapter 3.3.5 for a general description of the functioning of these 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:

Trades																		- 4	- B	E X
Prof/Prod/Cntr	ct 🖌 🖌	Edit	Up to	Expiry	Strike	+/-		⊮ S	2	c g	"								Quick F	ind 🚜
Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc		o/c	P/F	Res	StopPrice	Triggered	BU	Grp	Trader	Act	PInd	TrdID	TrdState	TrdIter
BAY Dec13 4200 C	REGULAR	LIMIT	S	130	130	27.00	EUR	0	F				ABCFR	GR1	TRD001	A1	Y	1	NEW	
BAY Dec13 4200 C	REGULAR	LIMIT	S	160	10	27.00	EUR	0	Ρ				ABCFR	GR1	TRD001	A1	γ	2	NEW	l
RAY Dec13 4200 C	REGULAR	I IMIT	S	160	150	27.00	FUR	0	F				ARCER	GR1	TROOOT	Δ1	v	3	NEW	
AccBuyQty	Ave	gBuyPro	:		AvgSe 27.00				Acc 13	:SellQt 10	ty									
i∰ <u>C</u> lear Table	Add <u>V</u> ola Tr	rade																		

Fig. 97: 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.

Vola Trade Entry								<u> 9 '</u>	<u>a e</u>	
Block Trade Entry   Flexible Contracts Trade Entry   E	FP-Fin Trade Entry	EFP-Idx Tr	ade Entry	EFS Trade Entry	Vola Trade Entry					
TradeID 💋 💭 Delete										
Contract						TesState Mi	nQty MaxTSL	NonDisclosure	eLimit P	ublis
									[	
OptTrdID OptionsContract	OptUsedQty O	ptionPrc								
Susp Prc	Cor	mmTime	Description		EntryTime	ElapsedTime	ExecTime	Initiator (Br	oker)	
Get Underlying	) Price	CEST			CES	Т	CEST	ABCFRTRE	001	

Fig. 98: Screenshot of the TES - Vola Trade Entry view.

The yellow warn signs indicate that the corresponding options trade has not yet been specified in

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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 only base on a TES Block 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.

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.
Price	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.

TES Vola Trade Entry special fields description:

# 3.3.12 Eurex EnLight, the selective RFQ Service

Eurex EnLight is the new *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.

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 blacklisted can not be added ( $\rightarrow$  2.6.6 Eurex EnLight and TES Counterparty Configuration ).

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 blacklisted will be shown ( $\rightarrow$  2.6.6 Eurex EnLight and TES Counterparty Configuration).

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.

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.

### **Definitions and Abbreviations**

## 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.

## 3.3.13 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 blacklisted ( $\rightarrow$  2.6.6 Eurex EnLight and TES Counterparty Configuration) 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.

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

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		/Prod/Contract 🛛 😭 Edit 💋 💌					Depth 5	i 🔻	Quick Fin	- #
E	Ð	Contract	B/S	Status	Firm/Indic	RefOnly	RefPrc	OpenQty	PrefBid	Pref
		ODAX BLT Feb14 Sep14 5400		OPEN	Indic					
		ODAX BLT Feb14 Sep14 5400		OPEN	Firm			750	10.05	1
		TRFC SPD Mar14 Jun14		OPEN	Firm					
		FESX SPD Dec13 Jun14 ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @5479		OPEN OPEN	Firm Firm		5,479.0		3,750.0	3,80

Fig. 99: 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 ( $\rightarrow$  3.3.22 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 Closed 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.
Quote History	Opens the Eurex EnLight Quote 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.
Status	Display only.
	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.
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.

RefOnly	Reference only indicator. If ticked, the Underlying is pre-hedged. Display only.
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
Working Delta	<i>Working Delta Negotiation</i> . If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
RefPrc	Underlying reference price.
PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.
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 cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	The bid price of the Eurex EnLight request, as shown by the requester.
PrefAsk	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 price the 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.

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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.
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each 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 can be added but existing respondents cannot 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.
LastUpdateTime	Timestamp of the last change by the responder.
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal
LastDealTime	Time of the last Eurex EnLight deal

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)
RefOnly	(Identical to level 1, but not displayed)
ExtRefOnly	(Identical to level 1, but not displayed)
RefPrc	(Identical to level 1, but not displayed)
PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.

OpenQty	(Identical to level 1, but not displayed)
PrefBid	(Identical to level 1, but not displayed)
PrefAsk	(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 price the 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.
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.
LastUpdateTime	Timestamp of the last change by the responder.
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal
LastDealTime	Time of the last Eurex EnLight deal
NegotiateUL	(Identical to level 1, but not displayed)

### 3.3.14 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 displays all currently existing Eurex EnLight requests that have been submitted by that broker, or that are visible to that broker. It serves as a quick overview of all currently running Eurex EnLight requests.

From here, the most interesting functions are the *Add Eurex EnLight* and view *Details* actions, which lead to the Broker 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 the development of existing one can be tracked or maintained there.

The Eurex EnLight Requester view has also a link to the Eurex EnLight Request *History*, which has 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.

hID	Contract	B/S	Status	Firm/Indic	RefOnly	RefPrc	TotalQty	OpenQty	PrefBid	Pref
	ODAX BLT Feb14 Sep14 5400	S	OPEN	Indic			375	375	10.05	1
	ODAX BLT Feb14 Sep14 5400	S	OPEN	Firm			750	50	10.05	1
	TRFC SPD Mar14 Jun14	в	OPEN	Firm			350	350		
	FESX SPD Dec13 Jun14		OPEN	Firm			500		3,750.0	
	ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @5479	D	OPEN	Firm		5,479.0	2,000	2,000	9.50	1

Fig. 100: 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.
Status	Display only.
	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.
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag.
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
Working Delta	<i>Working Delta Negotiation</i> . If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
RefPrc	Underlying reference price.
ULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated.

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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 cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	The preferred price of the Eurex EnLight Request. Half ticks are supported.
PrefAsk	The preferred price of the Eurex EnLight Request. Half ticks are supported.
StartTime	Start time of the Eurex EnLight Request.
ReportID	A request report ID which can be used for in-house purposes.
LastUpdateTime	Timestamp of the last change by the requester.
RequesterBU	Name of Business Unit the requester belongs to. Display only.
RequesterBUID	Numeric ID of the BU the requester belongs to. Display only.
Requester	The user name of the requester. Display only.
RequesterID	Numerical ID of the requester of the Eurex EnLight Request.
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>
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

# 3.3.15 Eurex EnLight Request Details

The *Eurex EnLight Request Details* is the basis to start an Eurex EnLight Negotiation Event workflow.

The upper entry area for specifying new or displaying existing Eurex EnLight requests now features

- a new industry standard strategy wizard for fast and comfortable entry of complex strategies
- user definable favorites for frequently used products and strategy types
- checkbox controlled negotiation patterns like *negotiate underlying* or *Working Delta*depending on chosen instrument and strategy

The respondent table in the lower area of the view has been enriched with new functions like

- Preferred values for Bid and Ask and Underlying Price and -Delta
- Display of Top-of-Book (ToB) values integrated
- Pinning indicate good quotes by a pin icon
- Enhanced *show* command to disclose essential, available data of an Eurex EnLight request side, quantity, deal price and -quantity to respondents
- Autohide table columns containing 'shown' data can be made visible again like any other GUI column
- Info column which gives a quick overview of information shown in hidden columns

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 and then submitting this request. If entering any complex strategy the user is supported by the new industry standard strategy wizard. This new 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 new *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.

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

- Choosing one of the predefined favorites for products and strategy types to the left and above the Leg entry boxes
- Clicking in the *Strategy* field to bring up the strategy chooser and select from there from its pop-up list

• Entering the strategy 'free-hand' in the leg- and strike price boxes

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 (see below for locking).

If a strategy type has been entered in the *Strategy* field or selected from its pop-up list, a click on the new Lock symbol next to the Strategy text field 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 now 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. Obviously a user can switch to any other of above described entry methods.

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 wizard. What checkboxes are displayed depends on the chosen instrument and strategy type.

Following patterns can be activated:

- (Ext)RefOnly (external) Reference only. the (external) underlying price is used as reference only.
- NegotiateUL underlying data of a Vola Strategy, i.e. underlying price and delta, becomes part of the negotiation.
- WorkingDelta an EnLight transaction can be hedged by respondents before fully committing to the deal.

#### 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, respondents are allowed to update reference price and option quantity before eventually committing to the deal. This is handled by using new actions *Working / Update* before confirming the deal. For more details please see description of the *Eurex EnLight Deal* view.

Looking at the lower area, the Eurex EnLight Request Details view features the *Respondent table* that shows 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.

Respondents can easily be added or removed from the Eurex EnLight Request using Add/Remove Respondent button, as long as the request has not been applied. By clicking on Add Respondent both, saved Favorite Lists and registered Market Makers 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 new Favorite List can be created using Save Respondents. Respondents who are blacklisted can not be added (  $\rightarrow$  2.6.6 Eurex EnLight and TES Counterparty Configuration) 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. Please refer to 2.6.7 Eurex EnLight Favorites Configuration for more details on this. 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 now requester's preferred values for Bid and Ask values and Underlying Price and -Delta. Cells for Underlying data are only visible if a Vola Strategy has been entered and *NegotiateUL* has been ticked. Editable cells are indicated by a pencil icon.

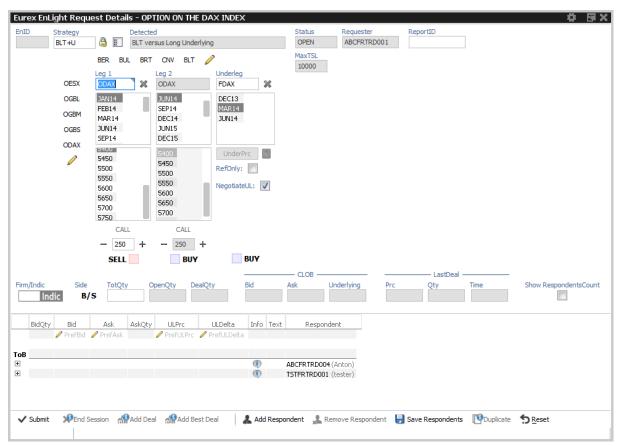


Fig. 101: Screenshot of the Eurex EnLight Request Details when NegotiateUL has been activated for a Vola strategy

Once a request has been submitted, individual data can be disclosed to one, some or none respondents, depending on the overall defined compliance parameter ( $\rightarrow$  4.3.8 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. Please note, if 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.

By using *show* command, also new *Pinning* feature gets activated. It is a visual help to compare the requesters preferred values with responders quotes. When *Pinning* is active, a pin icon will appear in the respondents rows, next to bid, ask or quantity cells. A grey pin indicates that no response or a response with a price worse than the preferred price has been received. A red pin indicates that a response with a price equal or better than the preferred price 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* (see above) has been activated.

As soon as one or more quotes have been selected, *Add Deal* button gets enabled. Alternatively *Best Deal* can be used to initiate EnLight deal creation. *Best Deal* automatically selects quotes with Best Bid or Best Ask depending on chosen side of the Request. If more than one quote fulfill Best Bid/-Ask all quotes are considered for the deal.

If eventually one or more deals have been created for a given request, a third area at the bottom, below respondent table area will provide a quick overview of deal details and possible action with them. For more details on deal entry please refer to 3.3.19 Eurex EnLight Deal Entry.

Please check also the section about Eurex EnLight Alerts ( $\rightarrow$  3.3.22 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.

Functions provided on the Eurex EnLight Request Details:

- Display 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 whereas previously only implied prices were displayed.
- 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 (→ 4.3.8 Eurex EnLight Compliance Parameter).
- 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.
- 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.
- 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 (→ 3.3.20 Eurex EnLight Deals) for a description of that view.

Field	Description			
EnID	The ID of this Eurex EnLight Request. Display only.			
Strategy	Strategy choser			
Lock (icon)	ocks the strategy legs after a strategy has been chosen			
Detected	UI detected strategy name			
Status	Display only.			
	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.			
Requester	The user name of the requester. Display only.			
ReportID	A request report ID which can be used for in-house purposes.			
Strategy favs	Strategy favorites, can be edited by click on edit icon.			
Product favs	Product favorites, can be edited by click on edit icon.			

Available fields of the Eurex EnLight Request Details entry form:

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:
	<i>ExtRefOnly:</i> If checked, the external underlying is pre-hedged, and will be part of the negotiation. <i>Not valid for Futures.</i>
	<i>RefOnly:</i> If checked, the underlying leg of a strategy is pre-hedged, and will be part of the negotiation.
	<i>UnderPrc/RefPrc:</i> The UnderPrc or RefPrc of the underlying. If ExtRefOnly is checked, <i>RefPrc</i> is reference price of external underlying.
	ULDelta: The delta value of a vola strategy. If <i>RefOnly</i> is unchecked or <i>NegotiateUL</i> ticked, this field is enabled and need to be filled.
	For vola strategies the underlying contract need to be specified. To fix underlying levels to a given price (without exchanging delta), the underlying contract and its price needs to be specified. The checkbox <i>RefOnly</i> of that underlying leg can be checked, so that once the Eurex EnLight deal is promoted to T7 Entry Service, an underlying leg of the strategy will <b>not</b> be generated.
	Eff Vol: The effective leg-wise volume of a strategy.
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .Shown only, if strategy with underlying has been chosen.
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .Not shown, if strategy with underlying or future product has been chosen.
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.Shown only, if strategy with underlying has been chosen.
WorkingDelta	<i>Working Delta Negotiation</i> . If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
ULDelta	Underlying Delta.Shown only, if strategy with underlying has been chosen.
ULEffDelta	Underlying effective delta value.( <i>Display only</i> ). Shown only, if strategy with underlying has been chosen.
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag.
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.

TotQty	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 cancelled by the requester, that deal size adds again to the OpenQty.
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.
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.
MaxTSL	Maximum Transaction Size Limit for chosen product
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal
LastDealTime	Time of the last Eurex EnLight deal
BestBidQty	Quantity of current best bid value
BestBid	Current best bid value
BestAsk	Current best ask value
BestAskQty	Quantity of current best ask value
Show RespondentsCount	Tick to enable function. Any change in number of respondents will be disclosed immediately.
Add Favorites	Enter name for a previously saved list of favorite respondents. Created by using <i>Save Favorites</i>

## Available fields of the Eurex EnLight Request Details table, level 1 and 2:

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 price the 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	Strategy underlying price.Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy
ULDelta	The delta value in case of delta exchange in percentage.Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy
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 <i>Show RespondentsCount</i> 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 can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each 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 can be added but existing respondents cannot 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.

Available actions on the Eurex EnLight Request Details view:

Action	Description
Submit	Submits the newly created Eurex EnLight request.

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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 <i>Add Favorites</i> . Please refer to 2.6.7 Eurex EnLight Favorites Configuration for details on maintaining such lists.
Add Respondent	Adds a new respondent to the Eurex EnLight request. A user who is not blacklisted from Eurex EnLight services can be picked from a list of respondents. For more information on Counterparties and blacklisted users, please refer to 2.6.6 Eurex EnLight and TES Counterparty Configuration.
Remove Respondent	Remove the selected respondent. Any outstanding quote that might have been given by that user is deleted also.
Add Deal	Opens the Eurex EnLight Deal Entry to submit an Eurex EnLight deal for the selected quote. A quote must be selected for this action to get enabled.
Add Best Deal	GUI chooses all quotes with the currently best available prices and opens Eurex EnLight Deal Entry to submit one or multiple Eurex EnLight deal(s).
Add Favorites	Add a list of respondents from a user defined template to the Eurex EnLight request.

### 3.3.16 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.

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Eni	_	Contract	B/S	Firm/Indic	RefOnly	RefPrc		OpenQty			BidQty	Bid	Ask
± 5 ± 4		BLT Feb14 Sep14 5400 SPD Mar14 Jun14	S	Firm Firm			750 350	50 350	10.05	12.05			
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Fig. 102: Screenshot of the Eurex EnLight Request History view

Available actions on the Eurex EnLight Requester history view:

Action	Description
View Quote History	Opens the Eurex EnLight Quote History view to display the quote history for the selected Eurex EnLight Request and respondent. For this action to get enabled, a respondent need to be selected.
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.

Display only.
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.
Indicates the Eurex EnLight Request firm or indicative flag.
<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .
Underlying reference price.
<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
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.
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 cancelled by the requester, that deal size adds again to the OpenQty.
Bid price of the Eurex EnLight request.
Ask price of the Eurex EnLight request.
Quote Bid Quantity. Quantity on each quote side is the quantity for the complete instrument and no separate quantity is provided for leg instruments.
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 price the for the complete instrument and not of the individual leg.
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.
LastUpdateTime	Timestamp of the last change
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)
Status	(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 cancelled by the requester, that deal size adds again to the OpenQty.

PrefBid	Displayed only if shown to respondent. Bid price of the Eurex EnLight request.
PrefAsk	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 price the 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.
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 can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each 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 can be added but existing respondents cannot 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.

### 3.3.17 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 screen also supports the deletion of the 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.

EnLight Q	uote Entry	- (Stra	ategyTy	pe: BUL)	- option	N ON	the D <i>a</i>	X INDEX -	EnID: 29					4 9 X
EnID 29	BUY	ODAX	JAN14	5400	С	Type	Ratio 1	Eff Side Bid BUY	Eff Volume Bid 500	Eff Volume Ask	Eff Side Ask SELL	Status OPEN	Requester ABCFRTRD001	RespondentsCount
	SELL	ODAX	JAN14	5600	С	×	1	SELL	500		BUY			
						+								
Requester Firm/Indic	Side		Qty 500	PrefBid	PrefAs	k		CLOB Bio	d CLOB Ask	LastDeal	Prc LastDeal	Qty LastDealTin	ne	
BidQty 500	Bid 91.05	Ask	Ask	(Qty	Text									
V Submit (	Quote 📌	)elete Qu	ote 🕱	Page										
				-										

Fig. 103: 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.
- 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 (→ 3.3.20 Eurex EnLight Deals) for a description of that view.

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.

## 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. <i>Display</i> 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. <i>Display only.</i> Updated when new BidQty is entered.
Eff Volume Ask	The effective volume of Ask Side of a strategy. <i>Display only</i> . Updated when new AakQty is entered.
Eff Side Ask	The effective Side when asking on a strategy. Display only.
Status	Display only.
	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.
Requester	The Eurex EnLight Requester. Display only.
RespondentsCounts	Number of respondents participating in this negotiation. Only requester can trigger this feature. <i>Display only.</i>
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display</i> only.
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.

Working Delta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal. <i>Display only.</i>
MinQuoteQty	Minimum Quote Quantity. Display only
Firm/Indic	This field indicates the Eurex EnLight Request firm or indicative flag. <i>Display only.</i>
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 cancelled by the requester, that deal size adds again to the OpenQty. <i>Display only.</i>
PrefBid	Bid price of the Eurex EnLight request. Display only.
PrefAsk	Ask price of the Eurex EnLight request. Display only.
PrefUIPrice	Preferred Underlying reference price.
PrefULDelta	Preferred Underlying Delta value. Filled only if <i>Negotiate Underlying</i> has been activated. <i>Display only.</i>
Copy data (icon)	Copy requester data into quote fields. Enabled only if requester has <i>shown</i> 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.
LastDealPrc	Price of the last Eurex EnLight deal
LastDealQty	Quantity of the last Eurex EnLight deal
LastDealTime	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 price the 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	Strategy underlying price.Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy
ULDelta	The delta value in case of delta exchange in percentage.Shown only if <i>NegotiateUL</i> has been ticked during creation of strategy
ULEffDelta	Underlying effective delta value. Display only.
ULRatio	The leg ratio quantity of the underlying leg. Display only.
Text	A free text message which can be used by the respondent to provide additional information to the requester.

### 3.3.18 Eurex EnLight Quote History

The Eurex EnLight Quote 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.

The following Screenshot indicates the Eurex EnLight Quote History type of view:

ODA	X 🖸 Edit EnID 🗗 💌												Q	uick Find
Enle	Contract	B/S	Firm/Indic	RefOnly	RefPrc	Qty	PrefBid	PrefAsk	BidQty	Bid	Ask	AskQty	Text	LastUpda
5	ODAX BLT Feb14 Sep14 5400		FIRM	1		750	10.05	12.05	300	11.00	12.05	300		28.03.2018 12
5	ODAX BLT Feb14 Sep14 5400		FIRM	1		750	10.05	12.05	200	11.00	12.00	200		28.03.2018 12
5	ODAX BLT Feb14 Sep14 5400		FIRM	1					200	10.00	11.00	200		28.03.2018 12
2	ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @54		FIRM		5,479.0				200	9.10	10.40	200		28.03.2018 12
2	ODAX BLT 1 Feb14 Sep14 5400 vs B 5 FDAX Mar14 @54		FIRM		5,479.0				150	9.10	10.50	150		28.03.2018 12
	EnLight Quote History													

Fig. 104: Screenshot of the Eurex EnLight Quote History view

Available actions on the Eurex EnLight Quote History view:

No actions available - this view is display only.

Available fields of the Eurex EnLight Quote 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. <i>Display</i> 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. <i>Display only.</i>
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
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 cancelled by the requester, that deal size adds again to the OpenQty.
PrefBid	Bid price of the Eurex EnLight request.
PrefAsk	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 price the 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.
Text	A free text message which can be used by the respondent to provide additional information to the requester.

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QuoteID	ID of the Eurex EnLight Quote. Empty for the entry of a new quote.
	Display only.
LastUpdateTime	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.
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>
RequesterID	Numerical ID of the requester of the Eurex EnLight Request.
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.
RespondentGrp	Name of user group inside the business unit the respondent belongs to. <i>Display only.</i>
RequesterBU	Name of Business Unit the requester belongs to. Display only.
RequesterBUID	Numeric ID of the BU the requester belongs to. Display only.

### 3.3.19 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.

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inID		Contract			/		Ratio	Eff Volume	NDEX - EnID: 2	Ask	CLOB Ask	AskQty	
2	SELL	ODAX	FEB14	5400	С		1	200	BUY	10.4		200	
	BUY	ODAX	SEP14	5400	С		1	200					
	BUY	FDAX	MAR14	5,479.0	EUR	×	5	5000					
			R	efOnly Neg	gUnderlyin		elta 0.0000	ULEffDelta 500.0000					
irm/Indic Firm				Text			DealRepo	ortID	ExpireTime	min		Requester ABCFRTRD001	ReportID
Respondent TSTFRTRD(			Qty 200	Deal0		👢 Rer	nove				QuoteID EnE	ealID DealStatus	
🗸 Submit I	Deel												

Fig. 105: 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.

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 negotiation

During a *Working Delta* 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 was specified in the Eurex EnLight request. <i>Display only.</i>
Side	This is the opposite side to the selected Eurex EnLight Quote. <i>Display</i> only.
Bid	Bid price as set by the requester. Display depending on actual side. <i>Display only.</i>
Ask	Ask price as set by the requester. Display depending on actual side. <i>Display only.</i>
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.
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .
WorkingDelta	<i>Working Delta Negotiation.</i> 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.
NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
ULDelta	Underlying delta. Display depending on strategy type.
ULEffDelta	Underlying effective delta. Display depending on strategy type.
MinDealQty	Minimum Deal quantity. Display only.
Firm/Indic	This field indicates the Eurex EnLight deal firm or indicative flag. <i>Display</i> only.
TotalDealQty	Total Qty available for this deal.

DealDistribution	Ways of distributing total deal qty between several respondents. <i>ProRata</i> , <i>Equal</i> , <i>Manual</i> .
PrcBoundary	Price Boundary of Underlying. Applicable only for Working Delta workflow.
Text	Eurex EnLight deal supports a free text which can be used by the requester to provide specific information to the respondent.
DealReportID	A deal report ID which can be used for in-house purposes.
ExpireTime	Expiry time of the deal. It is possible to provide a default value for the expiry time in the Eurex EnLight Deal Entry properties dialogue.
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 can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each 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 can be added but existing respondents cannot be removed by the requester. <i>Display only.</i>
Prc	Price of the Eurex EnLight deal, taken from the selected quote. <i>Display</i> 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 <i>NegotiateUL</i> has been activated.
ULDelta	Underlying Delta value. Shown only, if NegotiateUL has been activated.
ULEffDelta	Underlying effective delta value. Shown only, if <i>NegotiateUL</i> has been activated.
ULRatio	ULRatio Shown only, if NegotiateUL has been activated.
ULEffVolume	The effective leg-wise volume of a strategy. Shown only, if <i>NegotiateUL</i> has been activated.
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.
QuoteID	ID of the Eurex EnLight Quote. This field is hidden by default. Display only.
EnDealID	ID of the Eurex EnLight Deal. <i>Display only.</i>

DealStatus	Display only.
	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.

### 3.3.20 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. However, only the requester may enter a TES trade from the Eurex EnLight Deals view.

This view is updated dynamically.

urex EnLight Deals 🔅 🖬 🖼 🗶 Quick Find 🦓																		
EnJ	D Que	oteID	EnDealID	Contract		B/S	ExtRefOnly	RefOnly	TesTrdID	RefPrc	ULPrc	Qty	Price	ULEffVolume	NegotiateUL	DealStatus	Respondent	
6	2		2	FESX SPD Mar14 Jun1	4	в						400	103.0			FINAL	TSTFRTRD001 (timmi)	12.0
5	1		1	ODAX BUL Feb14 5350	) - 5600	в	1				5,400.0	500	122.00		1	WORKING	TSTFRTRD001 (timmi)	12.0
/ c	nfirm	<b>V</b> 1	Update	🗙 Reject 🛛 🗸 Working	TES	S Entr	y 🔲 TES E	ntry Inho	use 🖪 🛙	Duplicate	🕞 Qı	Jote H	listory					

Fig. 106: 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 / Working Eurex EnLight deal

During a *Working Delta* negotiation a responder might want to change the reference price or option quantity before confirming the deal. To do so, buttons *Update* and *Working* have been introduced.

By clicking *Working*, responder indicates general interest in the deal to the requester, and the deal status changes to WORKING which is required to update the deal. When clicking *Update*, a popup opens, allowing the responder to update reference price and option quantity 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.
Update	<i>Only for Working Delta.</i> Updates Eurex EnLight deal with new option quantity and reference (underlying) price when in WORKING state. This can be done more than once if needed.
Reject	Rejects the selected pending Eurex EnLight deal. Further changes for this deal are not possible.
Working	<i>Only for Working Delta.</i> Indicates respondent's interest in the deal to the requester. Sets deal status to WORKING, which is required to <i>Update</i> the deal.
TES Entry	Opens a prefilled TES Entry for the selected Eurex EnLight deal.
TES Entry Inhouse	Opens a prefilled TES Entry for the selected Eurex EnLight deal, with the requester being preset as the approver.
Quote History	Opens the Eurex EnLight Quote 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.				
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.			
RefOnly	<i>Reference only</i> indicator. If ticked, the Underlying is pre-hedged. <i>Display only</i> .			
ExtRefOnly	<i>External reference only</i> indicator. If ticked, reference price of external Underlying is used. <i>Display only</i> .			

NegotiateUL	<i>Negotiate Underlying</i> indicator. If ticked, the underlying of a Vola Strategy becomes part of the Eurex EnLight negotiation.
TESTrdID	TES Trade ID
RefPrc	Underlying reference price.
NewRefPrc	New Reference Price. Applicable only for Working Delta workflow.
PrcBoundary	Price Boundary of Underlying. Applicable only for Working Delta workflow.
ULPrc	Strategy underlying price.
ULDelta	Underlying Delta value. Shown only, if NegotiateUL has been activated.
ULEffDelta	Underlying effective delta value. Shown only, if <i>NegotiateUL</i> has been activated.
ULEffVolume	The effective leg-wise volume of a strategy. Shown only, if <i>NegotiateUL</i> has been activated.
Price	Eurex EnLight deal price.
Qty	Eurex EnLight deal quantity.
NewOptQty	New Option Quantity for a deal. Applicable only for Working Delta workflow.
NewOptPrc	New Option Price for a deal. Applicable only for Working Delta workflow.
WorkingDelta	<i>Working Delta Negotiation.</i> If ticked, Responders may hedge an EnLight transaction, i.e. update options quantity and underlying (reference) price, before committing to the deal.
DealStatus	Status of the Eurex EnLight deal (Pending, Final, Timedout, RejectedBy, Working).
DealTime	The time when the Eurex EnLight Deal status is set to Final.
ExpireTime	The requester may specify an end time for the Eurex EnLight deal i.e. a time at which the Eurex EnLight deal is set to 'Closed' automatically.
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.
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.
DealLastUpdate	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.
Respondent	The Eurex EnLight can be targeted to various users. The same user cannot be targeted multiple times in parallel in the context of the same Eurex EnLight Request. For each 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 can be added but existing respondents cannot 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.
RequesterGrp	Name of user group inside the business unit the requester belongs to. <i>Display only.</i>
RespondentGrp	Name of user group inside the business unit the respondent belongs to. <i>Display only.</i>
RespondentBU	Name of Business Unit the respondent belongs to. Display only.
RespondentBUID	Numeric ID of the BU the respondent belongs to. Display only.
RespondentID	Numerical ID of the respondent. 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. <i>Display only.</i>
RequesterBUID	Numeric ID of the BU the requester belongs to. Display only.
RequesterID	Numerical ID of the requester of the Eurex EnLight Request.

Trader	Name of user who owns the Deal.
--------	---------------------------------

### 3.3.21 Eurex EnLight TES Entry

Using the TES Entry action, a TES Entry screen opens which is prefilled with the details from the Eurex EnLight Deal.

Most important changes with Release 6.1 here:

- Requester can specify a different approver for the request side of the trade
- Requester can enter own leg prices when trading strategies

To be able to specify a different approver Eurex EnLight requester needs to be entitled with TES Broker role. To enter own leg prices the Requester simply fills in the data in the new fields - similar to to leg price fields in classic TES Entry. Entered leg prices will be valid only when sum of the leg prices matches exactly the agreed price.

Please note, that the TES Entry can only be used on a single Eurex EnLight Deal, and since the Eurex EnLight Deal is a bilateral trade, the TES Entry will also be bilateral. As stated above, the TES Entry action is enabled for the Eurex EnLight requester only.

Eurex EnLigh	t TES Er	ntry - (Si	trategy	Type: I	BLT+U)-	OPTION (	on the day	x INDEX - Er	1D: 37
	Contract	:			Туре	Ratio F	Prc	Eff Volume	
SELL	ODAX	FEB14	5400	С	10	200			
BUY	ODAX	SEP14	5400	С		200			
									-
BUY	FDAX	MAR14	5ू479	EUR	3 ×	5			
					RefOnly	NegotiateU		ULEffDelta	
							25.0000	25.0000	
Initiator (Broker) ABCFRTRD001 O/C Act ClientID	Text1	t Side Appro TRD001		Text	2 InvQual	Publish	Text3		
TesTrdID Sta	tus B/S			ryTime	Description				
	B 1	10.5 EUR 50	IU		EnID:37	TSTERTRE	2001		
							×c	Close View	🖊 Appl <u>y</u>

Fig. 107: Screenshot of the Eurex EnLight TES Entry view

*TES Aggregation:* If an Eurex EnLight Deal is selected for TES Entry, all Eurex EnLight Deals that match the same request, respondent and price level will automatically be selected as well. If then the TES Entry action is used, the sizes of the selected Eurex EnLight Deals will be aggregated for the TES entry.

*Halftick Support:* Since halfticks are supported, the GUI checks whether or not the Eurex EnLight Deal price matches the available price steps, and if not, the TES Entry action will open two new TES Entry screens, prefilled as described above, with the quantity distributed across these TES Entry screens to match the Eurex EnLight Deal price in average.

Handling of vola strategy underlying: If the RefOnly checkbox was ticked in the Eurex EnLight request, no underlying leg will be generated for a strategy for the TES Entry.

Display of (synthetic) top of book for the simple or complex instrument. For complex instruments the synthetic top of book is calculated on the basis of the top of book of the respective complex instrument legs.

Available actions on the Eurex EnLight TES Entry view:

Action	Description
Close View	Closes the view without any changes.
Apply	Applies the changes and creates the TES Trade

# 3.3.22 Eurex EnLight Alerts

The *Alert Configuration* is extended by a new 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.

Alert Configuration		S X R
Alert Configuration Define events an audio or visual notification should be tri	iggered for.	97
Incoming EnLight Group Quote - EnLight Request Details - ACTIVE - N	IANDATORY	😨 Deactivate 🛛 🧠 Delete
Incoming EnLight Group Quote Audio & Popup 🗢 alarm.wav	♥ ▶ when: EnLight Request De ♥	added 💌
Event Filter:     Prof/Prod/Contract     Contract     Edit     > 0       Alert Fields:     Contract     EnID	Ac * ABCFR •	Background:
Incoming EnLight Group Request - EnLight Responder - ACTIVE - MAI	NDATORY	😨 Deactivate 🛛 💂 Delete
Incoming EnLight Group Requi	♥ ▶ when: EnLight Responder ♥	added 🔍
Event Filter: Prof/Prod/Contract C Edit Blo	Ac * ABCFR 💌	
Alert Fields: Contract EnID 💌		Background:
₽ <u>A</u> dd		X Close View 🗸 Ok 🕒 Apply

Fig. 108: Screenshot of the Eurex EnLight Alerts view showing preconfigured Eurex EnLight Alerts

Once one of these alerts is triggered, a pop-up opens:

	Show EnLight Responder	×
Event:	Incoming EnLight Group Reques	t
Time:	07.02.2018 16:22:38	
Contract:	FESX SPD Dec13 Jun14	
EnID:	6	

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.

Orders											•	<b>B</b>	e x	:
Prof/Prod/Cntrct	it Up to: Ex	piry Strike	+/-	<mark>⊮</mark> S	₽C	3 🗖					(	Quick Fi	nd 🍘	)
Contract	1 <b>8</b>	∟ Limit 3	TotQty	TotExeQty	RemQty	o/c	Res	StopPrice	Triggered	Act	PInd	Validity	Date	Ιr
BAY Dec13 4000 C	В	26.00 EUR	80		80	0				A1	TRUE	GFD		
BAY Dec13 4000 C	В	26.00 EUR	80		80	0				A1	TRUE	GFD		
BAY Dec13 4200 C	В	27.00 EUR	90		90	0				A1	TRUE	GFD		
○ FEU3 WHITE-P Dec13-Sep14	В	1.1800 EUR	100		100	0				A1	TRUE	GFD		
O FEU3 WHITE-P Sep14-Jun15	В	1.1500 EUR	50		50	0				A1	TRUE	GFD		
🗜 <u>A</u> dd 🛛 📉 Modify 💭 Dele	ete 📲 Sus	pend 🕨 🕨 <u>R</u> es	sume	<mark>I▶ P</mark> artial Re	esume	-CE R	tel. <u>T</u> i	ades 🧲	Rel. <u>H</u> istor	у				

Fig. 109: 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:

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Orders						۰.	ß	B X
Prof/Prod/Cntrct	Orders - Partial Resume	Strike +		G 🗖	X		Quick Fi	ind 🙈
Cont BAY Dec13 4000 C BAY Dec13 4000 C BAY Dec13 4200 C O FEU3 WHITE-P De O FEU3 WHITE-P Se	Partial Resume Please enter quantity Resume Qty	and/or limit for Resume Limit 27.0		spended order.	<u>8</u>	PInd TRUE TRUE TRUE TRUE TRUE	Validity GFD GFD GFD GFD GFD	Date Ir
				🔀 Submit	X Cancel			
Add Modify	Delete    Suspend	Resume	▶ Partial Resume					

Fig. 110: 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 cancelled 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:

Orders														
fdax				Edit Up	<b>to:</b> Expiry	Str	ike	+/-		⊮ s	⊾c (	3 -		
Contract	B	 Limit	8	TotQty	TotExeQty	RemQty	o/c	Res	Act	PInd	Validity	Date	TUMbr	OrdNo
FDAX Jun14	В	10,000.0	EUR	100	90					TRUE				1439884060896002010
Add 😭	8	<u>M</u> odify	2	<u>elete</u>	II Suspend	▶ <u>R</u> e:	sume	₽	Parti	al Resu	me •	C Rel	. <u>T</u> rades	E Rel. <u>H</u> istory

This will open an external Related History window for the selected order:

HistoryType	\ MaintTime	Or	ntract	Mnemonic	B/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	o/c	Res
MatchPart	25.08.2015 13:15:36.1	.08 FDAX	Jun14		в	10,000.0 EUR	100	90	10	0	
MatchPart	25.08.2015 13:15:31.3	63 FDAX	Jun14		в	10,000.0 EUR	100	60	40	0	
MatchPart	25.08.2015 13:15:25.4	17 FDAX	Jun14		в	10,000.0 EUR	100	10	90	0	
Add	25.08.2015 13:15:18.8	28 FDAX	Jun14		в	10,000.0 EUR	100		100	0	
٩dd	25.08.2015 13:15:18.8	328 FDAX	Jun14		В	10,000.0 EUR	100		100		0

Fields to display:

Display Name	Description
Contract	The contract of the order. Refers to both single contracts as well as strategies.
Mnemonic	The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy. This column is hidden by default.
B/S	Buy or Sell code.
Limit, Currency	Limit and Currency of the Order.
TotQty	Total order quantity.
TotExeQty	Total executed order quantity.
RemQty	Remaining unmatched qty.
O/C	Open or closing of a position.
Res	Order restriction: AOO - Auction only. BOC - Book or Cancel. CLA - Closing Auction. CLIP - Client Liquidity Improvement Order. OAO - Opening Auction. OCO - One Cancels the Other. STP - Stop order.
StopPrice	Stop price of a stop limit order
Triggered	Indicates whether the current order originates from a triggered OCO or stop order.
Act	Account.

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Validity	The validity of the order: GFD - Good for Day. GTC - Good Till Cancelled. 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 ID.
Benefic	Beneficiary account ID.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
LiPrv	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.
InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.
ExelD	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.
ExeQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
ClientOrdID	Client order number.
RateID	Rate ID (customer order handling instruction).
OrdNo	Order number.
OrdNoClearing	Order number used by Eurex Clearing
BU	Owning business unit.
Grp	User group of the owning user.

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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.
ExecutingUser	Executing user ID.
RegInfo	Regulatory Information.
OrdEntryTime	Time of the entry of the order.
OrdPrioTime	Order matching priority time.
OrdStatus	Status of the order: either new or partial filled.
OrdVer	Order Version number.
Date	Date of the entry of the order.
PInd	Persistency indicator. Orders entered by <i>Eurex Trader</i> 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 <i>Eurex Trader</i> .
Exch	Exchange Identifier.
CapacityGroup	Capacity group.
ESMA	European Securities and Markets Authority Action Code
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.
ClipInd	Indicates whether order is CLIENT or PROPRIETARY.
ClipStatus	Status of a CLIP order.
MaxToBrokerPrc	CLIP maximum tolerable broker price.
ArrID	CLIP Arrangement ID.
TrdInd	Trade indicator depicting essential trading conditions under which trade happened, e.g. EXCHANGE_LAST, HIGH-/LOW_PRICE, OPENING_PRICE, OFFICIAL_CLOSING_PRICE.

## 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.

OGBL	🖌 Edit Up	to Expiry:		Strike:		+/- V SIMP	LE 🔽 CO	OMPLE	X C	•	Qu	ick Fi	nd 🦓
OrderHistoryType	Contract	Mnemonic	B/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	ojc	Res	StopPrice	Triggered	Act	Persiste
Add	OGBL Feb14 10000 C		в	39.10 EUR	1500		1500	0				A1	TRUE
Add	OGBL Feb14 10000 C		в	39.20 EUR	500		500	0				A1	TRUE
Add	OGBL Feb14 10000 C		S	40.80 EUR	2000		2000	0				A1	TRUE
Add	OGBL Feb14 10000 C		S	42.10 EUR	800		800	0				A1	TRUE
Add	OGBL Feb14 10000 C		S	40.60 EUR	1000		1000	0				A1	TRUE
Add	OGBL Feb14 10050 C		в	42.20 EUR	1200		1200	0				A1	TRUE
Add	OGBL Feb14 10200 C		S	45.60 EUR	3000		3000	0				A1	TRUE

Fig. 111: 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:

Order His	tory										<b>\$</b>	68	×
Prof/Pi									Quick Find 🧯	A			
HistoryType	MaintTime 3	⊂ Contract	❶ ₿/S	LimitPrice	TotalQty	AccumTradedQty	RemQty	o/c	Res	Act	Persistent	TimeInForc	е
MatchPart	25.08.2015 13:15:36.108	FDAX Jun14	в	10,000.0 EUR	100	90	10	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:15:31.363	FDAX Jun14	В	10,000.0 EUR	100	60	40	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:15:25.417	FDAX Jun14	в	10,000.0 EUR	100	10	90	0		A1	TRUE	GFD	
Add	25.08.2015 13:15:18.828	FDAX Jun14	в	10,000.0 EUR	100		100	0		A1	TRUE	GFD	
Delete	25.08.2015 13:15:14.895	FDAX Jun14	в	10,000.0 EUR	100	50		0		A1	TRUE	GFD	
Modify	25.08.2015 13:14:45.366	FDAX Jun14	в	10,000.0 EUR	100	50	50	0		A1	TRUE	GFD	
MatchPart	25.08.2015 13:14:40.768	FDAX Jun14	В	10,000.0 EUR	100	50	50	0		A1	TRUE	GFD	
Add	25.08.2015 13:14:40.768	FDAX Jun14	В	10,000.0 EUR	100		100	0		A1	TRUE	GFD	

Fig. 112: 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
OrderHistoryType	Displays the type of order change: Add, Modify, Delete, MatchPartial, MatchFull, Cancelled.

# 3.4.3 Trades

The Trades view displays an overview of own on-exchange and TES trades.

Trades														:	¢.	Ъ	E X
Prof/Prod/Cntr	ct 🖌	Edit	Up to	Expiry	Strik	e +/-		⊮ S	<b>~</b> C	C -					(	Quick	Find 🖓
Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	o/c	P/F	Res	StopPrice	Triggered	BU	Grp	Trader	Act	PInd	TrdID <sup>-</sup>
BAY Dec13 4200 C	REGULAR	LIMIT	В	140	10	27.00 EUR	0	F				ABCFR	GR1	TRD001	A1	γ	2
BAY Dec13 4200 C	REGULAR	LIMIT	В	140	130	27.00 EUR	0	Р				ABCFR	GR1	TRD001	A1	γ	1
BAY Dec13 4200 C	REGULAR	LIMIT	В	160	10	28.00 EUR	0	F				ABCFR	GR1	TRD001	A1	Y	4
BAY Dec13 4200 C	REGULAR	LIMIT	В	160	150	27.00 EUR	0	P				ABCFR	GR1	TRD001	A1	Y	3
BAY Dec13 4200 C	REGULAR	LIMIT	S	130	130	27.00 EUR	0	F				ABCFR	GR1	TRD001	A1	Y	1
BAY Dec13 4200 C	REGULAR	LIMIT	S	160	10	27.00 EUR	0	Ρ				ABCFR	GR1	TRD001	A1	Y	2
AccBuyQty	Av	gBuyPro			AvgS	ellPrc			AccS	ellQty							
160	27	7.06250	0		27.0	00000			130	1							
🟥 Clear Table	Add <u>V</u> ola Ti	rade	-CE R	el. <u>T</u> rade	S												

Fig. 113: 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.

The *Trades* view also features a Clear Table action, which just clears the table in order to provide a display which only displays new trade broadcasts.

Default Sort criteria: 1. Contract, 2. RefNo, 3. TradeID, 4. B/S

Columns of the *Trades* view:

Field	Description
Contract	The matched contract: single, or as part of a strategy.

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Mnemonic	The <i>Mnemonic</i> is a unique identifier which can be used as a shorthand to identify a strategy. This column is hidden by default.				
Strategy	The strategy, if the matched contract is part of a matched strategy.				
TrdTyp	Type of the trade: OnExchange (Regular), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES Vola, TES Flex.				
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 the order quantity.					
ExeQty	Executed quantity for this order ID.				
Price, Currency	Order Limit. Price and Currency are displayed in a single field.				
O/C	Open or closing of a position indicator.				
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	Stop price of a stop limit order				
Triggered	Indicates whether the current order originates from a triggered OCO or stop order.				
TrdItemID	Trade item ID. Also known as deal item ID by the Eurex system.				
TrdState	Indicates whether the trade is new or reversed.				
TrdID	Trade ID. Also known as deal ID by the Eurex system.				
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.				
OrdNoClearing	Converted order number used by Eurex Clearing.				
Text1	Free format text field 1.				
Text2	Free format text field 2.				

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Text3	Free format text field 3.
OrigFirm	Original firm ID.
Benefic	Beneficiary account ID.
ClientOrdID	Client order number.
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.
PInd	Persistency indicator. Orders entered by <i>Eurex Trader</i> 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 <i>Eurex Trader</i> .
TVTic	Trading venue transaction identification code.
Exch	Exchange Identifier.
ESMA	European Securities and Markets Authority Action Code
CHdg	EEX only: If flag is set, it indicates, if the transaction reduces risk.

# Buttons of the TES Trades view:

Field	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 <i>Related Trades</i> view to show all trades related to the order of the selected trade.

## 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.

Trades																	- 0	- B	E X
Prof/Pro	d/Cntrct	r	Edit	Up to:	Expiry	Strike	+/-		2	s 🖌	ີ 🖌 🗖	]					*	Quick Fi	nd 🙉
Contract 2	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc		o/c	P/F	Res	StopPrice	Triggered	Grp	Trader	Act	PInd	TrdID	TrdState	TrdIte
FDAX Dec13	REGULAR	LIMIT	В	10	10	10.0	EUR (	0	F				GR1	TRD001	A1	Y	5	NEW	
FDAX Dec13	REGULAR	LIMIT	В	10	10	10.0	EUR	0	F				GR1	TRD001	A1	Y	5	NEW	
FDAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR (	0	F				GR1	TRD001	A1	Y	16	NEW	:
FDAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR	0	P				GR1	TRD001	A1	Y	6	NEW	
FDAX Dec13	REGULAR	LIMIT	S	100	10	10.0	EUR (	0	Ρ				GR1	TRD001	A1	Y	15	NEW	
FDAX Dec13	REGULAR	LIMIT	S	100	70	10.0	EUR	0	Ρ				GR1	TRD001	A1	Y	5	NEW	
FDAX Dec13	REGULAR	LIMIT	В	1	1	10.0	EUR (	0	F				GR1	TRD001	A1	Y	17	NEW	
FEU1 Dec13	REGULAR	LIMIT	в	2	2	120.01	EUR	0	F				GR1	TRD001	A1	γ	1	NEW	
, and the second																			
AccBuyQty		Avg	BuyP	rc		AvgSellPro				Acc	SellQty								
						10.00000	0			10									
👬 <u>C</u> lear T	able Add	<u>V</u> ola Tra	ade	- € F	Rel. Trade	s													

Related II	ades for	orano	5 14	550135	12640	00001	.5															<b>.</b>	
Contract	TrdTyp	L/M	B/S	OrdQty	ExeQty	Pro		ojc	P/F	Res	StopPrice	Triggered	BU	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemID	ClgQty	ClgPrc	Strateg
DAX Dec13	REGULAR	LIMIT	S		10	101.0	EUR C	)	Ρ				ABCFR	GR1	TRD001	A1	Y	7	NEW	1200			
DAX Dec13	REGULAR	LIMIT	S	100	90	101.0	EUR C	)	F				ABCFR	GR1	TRD001	A1	Y	8	NEW	1300			
	Aci	cQty	_		AvgF	rc	_			_			MatchQt	/		M	latchPr	°C		R	lemQty		
Contract (S)						Prc .000000	)			Т	rade (S) :		MatchQt	1			latchPr 101.00			_	temQty	тсн	

Fig. 114: 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:

(clau	ed Trad	ies ro	or OrdNo	1439	541.	174815	00100	1													<b>\$</b>	9
c	 Iontract	3	TrdTyp	L/M	B/S	OrdQty	ExeQty	Prc	o/c	P/F	BU	Grp	Trader	Act	PInd	TrdID	TrdState	TrdItemID	ClgQty	ClgPrc	Strateg	/
DAX D	ec13 51	00 P	REGULAR	LIMIT	S	10	8	0.1 EUR	0	Р	ABCFR	GR1	TRD001	A1	Y	3	NEW	802			ODAX BER Dec13 5	200 -
DAX D	ec13 52	:00 P	REGULAR	LIMIT	В	10	8	10,000.1 EUR	0	P	ABCFR	GR1	TRD001	A1	Y	2	NEW	801			ODAX BER Dec13 5	200 -
DAX D	ec13 51	00 P	REGULAR	LIMIT	S	10	2	0.1 EUR	0	F	ABCFR	GR1	TRD001	A1	Y	5	NEW	1002			ODAX BER Dec13 5	200 -
DAX D	ec13 52	:00 P	REGULAR	LIMIT	в	10	2	10,000.1 EUR	0	F	ABCFR	GR1	TRD001	A1	Y	4	NEW	1001			ODAX BER Dec13 5	200 -
		1	AccQty			AvgP	rc		_			_	MatchQt	/			MatchPrc				RemQty	
	act ·								Tra	ade (E	3):		8				10000.00	00000		0	FULL MATCH	
Contra									114	aue (c	<i>.</i> , .		0				10000.00	0000		<b>S</b>	FULL MATCH	

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-exchange and TES trades in summarized form. The display is aggregated according to one out of five supported summary options, which are: the instrument id, order number or any one 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).

_	WN	Prof/Prod,	/Contract	🖍 Edit	Up to: Expire	y Strike	+/-		2	SVC	C I	T		Quick	Find 🖓	Summar	ry Opt	ion I	nstrume	ent	•
	Contract	OrdNo	AccQtyBuy	AvgPrcBuy	AvgPrcSell	AccQtySell	TrdTyp	L/M	B/S	OrdQty	o/c	P/F	Res	StopPrice	Triggered	BU	Grp		eeText		
FD	AX Dec13				5,500.0 EUR ExePrc	100								StopPrice		BU	Grp	-	eeText		
FD	AX Dec13		100	5,500.0 EUR	5,500.0		BLOCK	<u> </u>	В	100						ABCFR					
FD	AX Dec13		100	5,500.0 EUR	5,500.0	100	BLOCK		в	100	0					ABCFR	GR1	TRD	001 A	1	
FD	AX Dec13		100	5,500.0 EUR	5,500.0	100	BLOCK		S	100	0					ABCFR	GR1	TRD	001 A	1	

Fig. 115: 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.

Prof/Prod/Cntrct 🛛 🖺 Edit 🛛 🗹 S	₽C (	3 🗖									Quick	Find 🥚
Contract	TrdTyp	TESStatus	Prc	Curr	B/S	Qty	Published	TrdID	SideID	o/c	Act	TUMbr
DAX Mar14	BLOCK	APPROVED	5,500.0	EUR	S	1,500		66	143	0	A7	
DAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	в	1,000		179	359	0	A1	
DAX BER Dec13 5200 - 5050 vs C 5300	BLOCK	APPROVED	500.0	EUR	в	1,000		178	357	0	A1	
LV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		6	11	0	A1	
LV 25.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		5	9	0	A1	
LV 28.04.2014 10000.0000 C Cs A	FLEX	APPROVED	99,999.00	EUR	в	2,000		4	7	0	A1	
LV 07.04.2014 10000.0000 C Cs A 👘 👘	FLEX	APPROVED	99,999.00	EUR	в	2,000		3	5	0	A1	
LV 03.04.2014 10000.0000 C Cs A 👘 🎈	FLEX	APPROVED	99,999.00	EUR	в	2,000		1	1	0	A1	
ILT Dec13	EFS	APPROVED	123.00	GBP	в	1,000	1	1	1	0	A1	
DAX Jun14	VOLA	DELETED	5,493.0	EUR	в	1	1	69	149			
DAX Jun14	VOLA	<b>DELETED</b>	5,493.0	EUR	S	1	1	69	148	0	A1	
DAX Jun14	VOLA	DELETED	5,493.0	EUR	S	1	1	68	146	0	A1	

Fig. 116: 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: OnExchange (empty), TES Block, TES EFP-Fin, TES EFP Index Future, TES EFS, TES EFP, TES Vola, TES Flex. Also incorporates the OrdTyp flag for OnExchange trades: Market Order, Limit Order, Quote, Basis Trade.
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 trades has been ratified by the counterparty, but approval of other counterparties are still outstanding. 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. 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.
TesSideID	Side ID of the TES Trade.
O/C	Open or closing of a position indicator.
Act	Account type.
TUMbr	Take-up participant short name.
Text1	Free format text field 1.
Text2	Free format text field 2.
Text3	Free format text field 3.

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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, a the <i>Description</i> field is provided, which allows the initiator to give a hint to the counterparty about the background of the trade.
Initiator	Initiator of the TES trade (the person entering the trade)
Approver	Approver of the TES trade (the owner of the trader)
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-Fin).
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)
RateID	Also called Customer Handling Instruction. Identifies the source of a TES trade, in accordance with the FIA guidelines for a rate identifier.
DeleteReason	Reason for deletion of TES Trade, e.g. USER ACTION

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ExerStyle	Exercise style for TES Flex Trades.
OrigFirm	Origin firm attribute, to be set only for KRX (Korean Exchange)products.
Benefic	Beneficiary attribute, to be set only for KRX (Korean Exchange)products.
IsCashInstrument	Flag denoting contract/product is cash or derivative.
ISIN	identification of the bond or the financial future.
lssuer	Name of Issuer.
Mnemonic	Unique identifier which can be used as a shorthand to identify a strategy.
RegID	Regulatory ID
RegInfo	Regulatory Information
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.
SwapEndDate	End date of the swap.
SwapStartDate	Start date of the swap.
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.
CustomUndrPrc	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	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.

InvID	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvQual	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.
ExelD	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.
ExeQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
ClientID	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
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 .

# 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.

TES Flex Position											;	) 3 6 6 ×
* Product 💋 💌												Quick Find  ၛ
Contract	B/S	Account	Product	SettlStyle	ExerStyle	Member	TrdUntNo	Qty	FlxCntrTrnStsCod	TrnDat	MtnCod	FlxCntrSynProdId
DAX 16.03.2017 9755.0000 C Cs E	в	A8	ODAX	Cs	E	ABCFR	1	1,002	Ratified	21.11.2016	Position	OD7X
DAX 16.03.2017 9755.0000 C Cs E	S	A9	ODAX	Cs	E	ABCFR	1	501	Ratified	21.11.2016	Position	OD7X
DAX 15.12.2016 11000.0000 C Cs E	в	A1	ODAX	Cs	E	ABCFR	1		Ratified	21.11.2016	Position	OD7X
EM2 19.12.2016 3000.0000 C Ph A	в	A1	OEM2	Ph	A	ABCFR	1	1,000	Ratified	21.11.2016	Position	OE92
EM2 19.12.2016 3000.0000 C Ph A	s	A1	OEM2	Ph	A	ABCFR	1	500	Ratified	21.11.2016	Position	OE92
EM2 28.12.2016 3000.0000 C Ph A	в	A1	OEM2	Ph	A	ABCFR	1	500	Ratified	21.11.2016	Position	OE92
MEA 30.12.2016 401.0000 C Cs A	s	A8	OMEA	Cs	A	ABCFR	1	6,980	Ratified	21.11.2016	Position	OM9A
MEA 30.12.2016 401.0000 C Cs A	в	A8	OMEA	Cs	A	ABCFR	1	15,960	Ratified	21.11.2016	Position	OM9A
MEP 25.11.2016 4.8000 P Cs E	S	A1	OMEP	Cs	E	ABCFR	1	50	Ratified	21.11.2016	Position	O6EP
MEP 25.11.2016 4.8000 P Cs E	в	A1	OMEP	Cs	Е	ABCFR	1		Ratified	21.11.2016	Position	O6EP
RDE 21.12.2016 500.0000 C Cs E	в	BACCOUNT1	ORDE	Cs	E	ABCFR	1		Ratified	21.11.2016	Position	OR6E
DXXE 28.12.2016 320.0000 C Cs A	в	A1	OXXE	Cs	A	ABCFR	1		Ratified	21.11.2016	Position	OX8E
∰ <u>C</u> lear Table Add to <u>C</u> lose												

Fig. 117: Screenshot of the TES Flex Position.

Columns of the TES Flex Position view:

Field	Description

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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.
ExerStyle	Exercise style.
Member	Member ID.
TrdUntNo	Trade unit number.
Qty	Quantity of the position.
FlxCntrTrnStsCod	Flex contract transaction status. Always: Ratified.
TrnDat	Transaction date. This is the calender date of the validity of the displayed position.
MtnCod	Maintenance code. Always: Position.
FlxCntrSynProdId	Flexible contract synthetic product id (used internally)

# 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:

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Produ	ct Statistics									- 4		683
F	rofile/Product 🛛 🎦 Edit 💋 💌											Quick Find 🛛 🦨
Product	LongName C	Cur	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	19,959	38,400	(	XEUR		ACTIVE
BAS	OPT ON BASE AG -ST-	EUR	BAS	EUR	XETR	0.00	2,402			XEUR		ACTIVE
BAY	OPT ON BAYER AG -ST-	EUR	BAY	EUR	XETR	0.00	304			XEUR		ACTIVE
BMW	OPT ON BMW AG -ST-	EUR	BMW	EUR	XETR	0.00	8			XEUR		ACTIVE
BNP	OPT ON BNP PARIBAS	EUR	BNP	EUR	XFRA	0.00	3			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
CONF	FUT 8-13 Y. SWISS GOV.BONDS 6%	CHF								XEUR		ACTIVE
DL	OPT ON DEUTSCHE LUFTHANSA	EUR								XEUR		ACTIVE
EVAR	VARIANCE FUT ON EURO STOXX 50 INDEX1	EUR	EVAR						2,200	XEUR		ACTIVE
EVDL	VARIANCE FUT ON EURO STOXX 50 INDEX3	EUR	EVDL							XEUR		PUBLISHED
TotVol	TotFutVol 1	otOpt\	/ol		TotCall	Vol	То	tPutVol				
19112	41092	187013	39		13197	39	55	50,400				

Fig. 118: Screenshot of the Product Statistics view

Field	Description
Product	Product ID.
LongName	Product longname.
Curr	Currency of the Product.
U/L	Underlying ID.
U/L Curr	Currency of the U/L.
U/L Exch	Exchange ID of the U/L.
U/L Prc	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:
	<ul> <li>On-exchange total traded volume in the respective simple instrument.</li> </ul>
	<ul> <li>On-exchange simple instrument matches as part of matched complex instruments.</li> </ul>
	<ul> <li>TES total traded volume in the respective instrument.</li> </ul>
	A context menu opens automatically if the mouse is hovered above the respective cell to display separate values for on-exchange and TES volumes.
Exch	Exchange ID of the product.
StrikePriceScale	Scale of the strike price.
ProdIsinCode	ISIN code of the product.

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U/L IsinCode	ISIN code of the underlying.
TickValue	Tick value.
TickSize	Tick size.
MmpAllowed	Market Maker Protection allowed.

## 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.

				~									
FBND-Products		Edit	VS V (	5									
Contract	Curr	CVol	CLst	CHigh	CLow	CPrevOpenInt	CPrevSetlPrc	DaysToSettl	PVol	PLst	PHigh	PLow	PPrev
CONF Dec13	CHF						122.10	3					
CONF Mar14	CHE						122.15	94					
CONF Jun14	CHF						122.25	184					
EONF SPD Dec13 Mar14	CHF												
CONF SPD Dec13 Jun14	CHF												
CONF SPD Mar14 Jun14	CHF												
FGBL Dec13	EUR	1	106.00	106.00	106.00		106.55	3					
FGBL Mar14	EUR	1	105.00	105.00	105.00		106.34	94					
GBL Jun14	EUR						106.35	184					
GBL SPD Dec13 Mar14	EUR	1	1.00	1.00	1.00								
GBL SPD Dec13 Jun14	EUR												
GBL SPD Mar14 Jun14	EUR												

Fig. 119: Screenshot of the Contract Statistics view

Field	Description
Contract	Contract.

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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:
	<ul> <li>On-exchange total traded volume in the respective simple instrument.</li> </ul>
	<ul> <li>On-exchange simple instrument matches as part of matched complex instruments.</li> </ul>
	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.
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.
CPrevSetIPrc	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.
PPrevSetIPrc	Previous day settlement price.

# 3.5.3 Risk Controls

The Risk Controls view comprises of two different functions:

• The Panic Cancel actions which results in the deletion of orders and/or quotes.

• The Stop/Release actions, which will not only delete orders and quotes but will prevent a single or group of traders/machines from further entry of quotes and orders.

Panic Cancel and Stop/Release trading only affects the trading functionality of the affected users in Eurex T7. TES trading is not affected - if an TES user must be stopped from trading, this is done via the stop button in the @x-tract Clearing GUI.

Risk Controls - Business	Unit / User 📫	- B	3	х
Steps	Business Unit / User			
<ol> <li>Business Unit / User</li> <li>Product</li> </ol>	Ownership Context			
<ol> <li>Product</li> <li>Order / Quotes</li> <li>Finish</li> </ol>	<ul> <li>Logged-in User (Orders only)</li> <li>Single User (Orders only)</li> <li>Session (Quotes only)</li> <li>Business Unit (Orders, Quotes or Orders and Quotes)</li> </ul>			-
	Kack Next Finish		Reset	

Fig. 120: Screenshot of the Risk Controls view

Please note, that on the *Risk Controls* view a single action will in most cases lead to the deletion of multiple orders and/or quotes. 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 of that action please open the *Risk Controls - Log Messages* by a double click onto the status bar.

## Eurex, EEX and Cooperation: 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 business unit. If a user or business unit is cancelled or stopped, it is cancelled 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:

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	Trader Role	Market Maker Role	Emergency Mass Deletion Role					
Tradable Entity Context								
All Products	×	×	1					
Selected Products	1	1	×					
Deletion Context								
Orders	1	1	✓					
Quotes	×	1	1					
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. 121: 'Panic cancel' actions in *Eurex Trader*, scope is a selected market

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Risk Controls - Business	Unit / User	<b>\$</b>	Ъ	3	х
Stop Release Risk Controls					
Steps	Business Unit / User				
1. Business Unit / User	Ownership Context				
<ol> <li>Product</li> <li>Order / Quotes</li> </ol>	Iogged-in User (Orders only)				
4. Finish	<ul> <li>Single User (Orders only)</li> </ul>				
	Session (Quotes only)				
	$\bigcirc$ Business Unit (Orders, Quotes or Orders and Quotes)				
	<u>Back</u> <u>Next</u> <u>Finish</u>			Reset	

Fig. 122: Screenshot of Risk Controls, showing step 1 of Panic Cancel

Risk Controls - Product		•	Ъ	3	×
Stop Release Risk Controls					
Steps	Product				
1. Business Unit / User	Tradable Entity Context				
<ol> <li>2. Product</li> <li>3. Order / Quotes</li> <li>4. Finish</li> </ol>	<ul> <li>All</li> <li>Product</li> <li>CONF</li> </ul>				
	▲ Back ▶ Next Weight Finish			Reset	

Fig. 123: Screenshot of *Risk Controls*, showing step 2 of Panic Cancel

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Risk Controls - Order / (	Juotes	Ъ	3	×
Stop Release Risk Controls				
Steps	Order / Quotes			
1. Business Unit / User	Deletion Context			
2. Product				
3. Order / Quotes	Orders			
4. Finish	Quotes			
	Orders and Quotes			
	Kack ▶ Next ₩ Finish		Reset	

Fig. 124: Screenshot of the Risk Controls, showing step 3 of Panic Cancel

Risk Controls - Finish		•	Ъ	3	$\mathbf{X}_{i}$
Stop Release Risk Controls					
Steps	Finish				
1. Business Unit / User	Panic Cancel Summary				
2. Product					
3. Order / Quotes					
4. Finish	Warning: You are about to cancel all Orders for User : ABCFRUSPV01 in Product : CONF Press Confirm Deletion or Finish to continue.				
	▲ Back  Mext  Finish			Reset	

Fig. 125: Screenshot of the *Risk Controls*, showing step 4 of Panic Cancel

#### 3.5.4 News Board

The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category.

The most important news type 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).

News Board	i										<b>4</b> G	E X
SYSTEM-NE	ws 🗌 i	MS-NEWS			SK 🗌 SYS	stem >	18.02.2016	05:00:00	C	▼	Quick	Find 🖓
Source	Туре	Market	Time	1	Product	Contract	1	Title		Text		
GUI	🕕 Info	EUREX	18.02.2016 11:	50:24.080			intialization do	ne		Reference Data loaded in 1 s		
SYSTEM-NEWS	🗊 Info	EUREX	18.02.2016 08:0	01:40.804	FEU3		MARKET_SUP	ERVISION_H	ALT I	Market Supervision changed product sta	te to HALT. Product ID [20	)](FEU3)
<b>* *</b>												
Market: EUREX												
Title:												
Message Text:												
Remaining char	acters 2	000 of 20	00									

Fig. 126: 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 view is updated automatically. Messages are sorted descending by date and time.

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.

## 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:

Prod	luct F	Pools															- 4	i ۲	3	х
Alt-Dra	ag Colu	umn Heade	er here	g -														Quick	Find	<i>8</i>
Produc	 ctPoolS	iymbol 🕀	Produc	tsRD		L	ongNam	е	4	AllowLim	itPric	eViolation		wSynthe	ticMato	:hingRD	Curr	CurrentE	lusDay	/ Disp
F1BMF0			F1BM,FDB	м	PRODU	JCT POO	DL-LOCA	TION SP	READ						1		EUR	18.12.2	2013	2
Mark	ket																- 4	F 6	3	х
POOL	L-Prod	ucts	S	Edit	Up to:	Expiry	Stri	e +	/-	<mark>⊮</mark> S	₽ C	Туре	ø			Column	s Futu	ires (low)		•
CP	hase			Co	ontract			Curr	CBQty	CBid		CAsk	CAQty	CLs	t (	CPotAud		tChg Sel	tlPrcNe	etCha
🗄 Cor	nt	F1BMFD	BM LOCS	F1BM	Dec13	FDBM	Dec13	1	90	- 5.0	0	- 4.00	100							
🗄 Cor			BM LOCS					EUR	110	- 8.0	0	- 4.00	50							
± Cor			BM LOCS					EUR	50	- 7.0	_	- 2.00	75							
± Cor	nt	F1BMFD	BM LOCS	F1BM	Mar14	FDBM	Mar14	EUR	150	0.0	0	1.00	80							
Orde	er Ent	trv (St	rategyT	vne I	005)	- PRC	DUCT	POOI -		TON S	PRF	AD					0	• B	3	x
orac		Contract	. aregy	ypene				Vol				TotQty		Limit			Res	Validit		
BUY		F1BM	DEC13				_	1	0/0	Act A1		TOLQLY		-4.00		EUR	Res	GFD	y	
					-						Text	-1			Text2	LOK		Grb		
s	SELL	FDBM	DEC13					1	0	A1		. 1			TEALS					
											Text	3			OrdNo					Susp
											L									

Fig. 127: 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 *Conversion Parameters* view displays the parameters used for the conversion of the trading notation of the price and quantity of trades in variance future products, total return futures and trade at reference price futures into the clearing notation.

## Variance Futures Conversion Parameters

The *Variance Futures Conversion Parameters* view displays the parameters used for the conversion of the trading notation of variance futures contracts into the clearing notation.

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Variance F	utures Convei	rsion Parameters	;					<u></u>	<u> </u>	
ariance Futur	es Conversion Para	ameters TRF Convers	sion Parameters   TARP C	Conversion	Parameters					
Alt-Drag Column Header here 🞜 💌										
Contract	ConversionMode	TotalNoTradingDays	ElapsedNoTradingDays	VegaUnit	DiscountFactor	StandardVariance	ARMVM	VarianceFuturesPriceOffset	RealisedVarianc	
VAR Dec13	PRELIMINARY	6	4	1,000	0.95967	92,739		3,000.0	831.5584	
VAR Jan14	PRELIMINARY	38	15	1,000	0.0	92.739	0.0	3,000.0	265.1879	
VAR Feb14	PRELIMINARY	59	15	1,000	0.0	92.739	0.0	3,000.0	265.1879	
VAR Mar14	PRELIMINARY	64	4	1,000	0.99473	92.739	0.1234	3,000.0	265.1879	
VAR Apr14	PRELIMINARY	91	4	1,000	0.99256	92.739	0.1234	3,000.0	265.1879	
VAR Jun14	PRELIMINARY	129	4	1,000	0.98966	92.739	0.1234	3,000.0	265.187	
VAR Sep14	PRELIMINARY	194	4	1,000	0.98462	92.739	0.1234	3,000.0	265.1879	
VAR Dec14	PRELIMINARY	260	4	1,000	0.97954	92.739	0.1234	3,000.0	265.1879	
VAR Jun15	PRELIMINARY	388	4	1,000	0.97954	92.739	0.1234	3,000.0	265.1879	
VAR Dec15	PRELIMINARY	518	4	1,000	0.95967	92.739	0.1234	3,000.0	265.1879	
AR1 Dec13	PRELIMINARY	2	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
'AR1 Jan14	PRELIMINARY	23	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Feb14	PRELIMINARY	44	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Mar14	PRELIMINARY	60	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Jun14	PRELIMINARY	125	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Sep14	PRELIMINARY	190	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Dec14	PRELIMINARY	256	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
'AR1 Jun15	PRELIMINARY	384	0	1,000	0.0	92.739	0.0	3,000.0	0.0	
AR1 Dec15	PRELIMINARY	514	0	1,000	0.0	92.739	0.0	3,000.0	0.0	

Fig. 128: Screenshot of the Variance Futures Conversion Parameters view

Field	Description							
Contract	Contract							
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.							
TotalNoTradingDays	Total number of trading days							
ElapsedNoTrading- Days	Elapsed number of trading days							
VegaUnit	Vega unit <sup><i>U</i></sup> 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.							
DiscountFactor	Discount or actualization factor is used to evaluate at the current date the final settlement payment at the expiration. It is determined for each variance futures instrument at the end of each trading day from the remaining calendar days till expiration and the corresponding interest rate							
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.							

ARMVM	Accumulated Return on Modified Variation Margin ARMVM(t) is an interest adjustment to the final settlement price to account for the accumulation of interest on daily variation margin. It is calculated at the end of each trading day from the previous ARMVM(t-1) and the previous day values of the settlement price and the overnight interest rate.
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 $(\sigma_{real}^2)$ 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

The *TRF Conversion Parameters* view displays the parameters used for the conversion of the trading notation of total return futures contracts into the clearing notation.

TRF Conve	rsion Paramet	ers						4	<b>Ø</b>	<b>Ö</b> 7	<b>\$</b> 61	<b>*</b> 6 8
Variance Futur	es Conversion Para	ameters TRF Conver	rsion Parameters									
Alt-Drag Colum	n Header here	C -								Quid	Quick Fi	Quick Find
Contract	ConversionMode	AnnualisationFactor	DaysToMaturity	PreliminaryIndex	FinalIndex	AccruedDistribution	AccruedFunding					
RFA Dec13	FINAL	360	2	3,333.5	3,333.0							
RFA Jan14	FINAL	360	42	3,333.5	3,333.0							
TRFA Feb14	FINAL	360	71	3,333.5	3,333.0							
RFA Mar14	FINAL	360	93	3,333.5	3,333.0							
RFA Apr14	FINAL	360	132	3,333.5	3,333.0							
RFA Jun14	FINAL	360	184	3,333.5	3,333.0							
RFA Sep14	FINAL	360	275	3,333.5	3,333.0							
RFA Dec14	FINAL	360	367	3,333.5	3,333.0							
RFA Jun15	FINAL	360	552	3,333.5	3,333.0							
RFA Dec15	FINAL	360	734	3,333.5	3,333.0							
RFA Jun16	FINAL	360	916	3,333.5	3,333.0							
RFA Dec16	FINAL	360	1098	3,333.5	3,333.0							
[RFA Sep17		360	1374	3,333.5	3,333.0							
INFC 019	CTALAL	005	-	0.404.0	0.405.0			 	 			

Fig. 129: Screenshot of the TRF Conversion Parameters view

Field	Description
Contract	Contract
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs and depends from the previous day conversion parameters (Realised Variance, Discount Factor and ARMVM). They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.
AnnualisationFactor	The Annualisation Factor represents the annual number of calendar days, usually set to 360 or 365.

DaysToMaturity	The Days to Maturity are calculated by the overnight RDS Rollover as the difference in calendar days between the Expiration Settlement Date and the Day Settlement Date.							
PreliminaryIndex	The Preliminary Index is set at the beginning of the day to the Underlying Index close value entered on the product level for the previous day.							
FinalIndex	The Final Index is set intraday from the Underlying Index close value entered on the product level for the current day.							
AccruedDistribution	The Accrued Distribution is automatically calculated by accumulating the Daily Distribution since the product launch. The Daily Distribution is calculated from the difference between the current and the previous day Distribution Index.							
AccruedFunding	The Accrued Funding is automatically calculated by accumulating the Daily Funding since the product launch.							

## TARP Conversion Parameters

The *TARP Conversion Parameters* view displays the parameters used for the conversion of the trading notation of trade at reference price futures contracts into the clearing notation.

Variance Future	s Conversion Paran	neters   TRF Conversion Par	ameters TARP Conv	ersion Parameters
Alt-Drag Column	Header here 🕻	3 🖵		
Contract	ConversionMode	PreliminaryReferencePrice	FinalReferencePrice	ClearingPriceOffset
TARP3 Dec13	PRELIMINARY	1,179.5		124
TARP3 Jan14	PRELIMINARY	1,125.0		124
TARP3 Feb14	PRELIMINARY	1,001.5		124
TARP3 Mar14	PRELIMINARY	1,302.5		124
TARP3 Apr14	PRELIMINARY	1,276.1		124
TARP3 Jun14	PRELIMINARY	1,271.7		124
TARP3 Sep14	PRELIMINARY	1,181.5		124
TARP3 Dec14	PRELIMINARY	1,199.5		124
TARP3 Jun15	PRELIMINARY	1,271.5		124
TARP3 Dec15	PRELIMINARY	1,119.1		124
TARP3 Jun16	PRELIMINARY	1,225.5		124
TARP3 Dec18	PRELIMINARY	1,329.7		124

Fig. 130: Screenshot of the TARP Conversion Parameters view

Field	Description
Contract	Contract
ConversionMode	Preliminary conversion from trading prices to clearing prices takes places during the day immediately after a match event occurs. They result in the creation of preliminary trades which need to be recalculated at the end of the day. The ConversionMode displays the current state of these calculations: Preliminary or Final.

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PreliminaryReference Price	e 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):

🖾 Eurex Admin - ABCFRTRD	0001_GUI - GR1 - DE	JELOPMENT - PUBLIC-070 - La	ast Login: 10.10.20	18 11:57:52	
Application View Configuration Help					EK
🖭 🗶 i					
Main +			XEUR	Prof/Prod/Contract	Edit 🕄
Welcome View				¢.	品問題X
	•				
T	Frading	Risk & Security	Info & Support		
	Market Maker Protection	Pre-trade Risk Limits	News Board		
		Book Order Count Limits	Sessions		
		Risk Controls	Bandwidth Monitor		
		Stop Release	Page Broker Audit Trail		
		Trade Enrichment Rules			
		TES Auto Approval Rule			
		User Maintenance			
		Eurex EnLight Compliance Parameter			
Welcome View				182/910	

Fig. 131: Screenshot of Eurex Admin showing the Welcome view

Please refer to section 2 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 3.3.4 *Market Maker Protection*.

# 4.2 View Descriptions: Info & Support

# 4.2.1 News Board

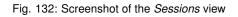
The *News Board* window displays important public and private trading relevant messages. The messages can be filtered according to their privacy type, source and category. The view is updated automatically. Messages are sorted descending by date and time.

This view is identical to Eurex Trader, please refer to a description of this view to section 3.5.4 News Board.

# 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.

Nt-Drag Column Header here 🥩 💌											
BUShortName	Session 10	5essionName	SessionType	SessionTypeName	CapacityType	CapacityTypeName	TransactionalLimit	Quote Session	FIX Sessio		
47 ABCFR	100061 ABC	FR_GUI_S1	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false		
47 ABCFR	100062 ABC	FR_GUI_S2	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false		
47 ABCFR	100063 ABC	FR_GUI_S3	1	GUI_INFRASTRUCTURE	1	GUI_INFRASTRUCTURE	1,000	false	false		
47 ABCFR	209310 ABC	FR_SHF_S1	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false		
47 ABCFR	209311 ABC	FR_SHF_S2	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	true	false		
47 ABCFR	209312 ABC	FR_SHF_S3	3	STANDARD_HIGH_FREQUENCY	3	STANDARD_HF_FULL	150	false	false		
47 ABCFR	309313 ABC	FR_SLF_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false		
47 ABCFR	309314 ABC	FR_SLF_S2	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	false		
47 ABCFR	309315 ABC	FR_SLF_S3	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	false	false		
47 ABCFR	309316 ABC	FR_FG_S1	4	STANDARD_LOW_FREQUENCY	5	STANDARD_HF_LIGHT	50	true	true		
47 ABCFR	309317 ABC	FR_LHFBO_S1	4	STANDARD LOW FREQUENCY	4	STANDARD LF LIGHT	50	true	false		



## 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.

Using the *Reset* Button, the displayed maximum figures for bandwidth and latency can be set to 0 for the selected rows.

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2 Lea	2 2	119	1	25.03.2014 12:06:13	000.040.090	AdminGUI			TPD001 CUT
							The element of the	ADCI KINDOOI	(IKD001_G01
							3 2014 12:06:13	SCERTRDOO1 25	RD001 GUL A
							NOLEOTT TELEOTTO	201101102001 201	
									BCFRTRD001 25.03.2014 12:06:13

Fig. 133: 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.

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.

Page Broker Audit Tra	il					Ő	- G	8 🖭 🗙					
Page Broker Audit Trail EnLig	ht Page Broker Audit 1	Frail											
19.03.2018 💋 💌													
A Message	Receiver 2	⊃ Sender 3	TimeStamp	ProductSymbol	Contract	TradeId	Market	Received					
Please check your view again!	ABCFRTRD004_GUI	CBKFRTRD001_GUI	19.03.2018 17:37:14	FESX	FESX Dec13	1	1	true					
Thanks, looking good!	CBKFRTRD001_GUI	ABCFRTRD004_GUI	19.03.2018 17:38:20	FESX	FESX Dec13	1	1	true					

Fig. 134: 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 new *Pre-trade Risk Limits* view allows trading members to maintain 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.

In general, there are three levels of settings Pre-trade risk limits, separately for the buy and sell side:

 by the Exchange for any Business Unit (BU) => Market Operations using the Eurex Controller GUI.

- by General or Direct Clearing Member (GCM/DCM) for his related NCMs (including his own NCM trading BU) => GCM/DCM using the new Eurex Clearer GUI.
- 3. by a BU defining risk limits for its user risk groups => properly entitled trader BU using Eurex Trader GUI.

The administrator may assign BU users to different user risk groups and then define pre-trade risk limits for these user risk groups. *User Maintenance* view is used to assign a specific risk group to a individual user.

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 via import function of the view. Viewing and adding is controlled by two different entitlements for Pre-trade risk limits.

Pre-trade F	Risk Lir	nits								¢.	· G B B X
Pre-trade Risk I	Limits T	ES Pre-trade Risk Limit	is 🛛								
ABCFR		All	🖍 Edit 🔹	RiskLir	nitType	*	F	(iskGroupIde	ntifier	S -	
BusinessUnit	Symbol	RiskLimitType	RiskGroupIdentifier	LongLimit	ShortLimit	NetF	osition	OpenLong	OpenShort	LongLimitViolation	ShortLimitViolation
ABCFR	FDAX	EXCH_FOR_BU		10,000	10,000						
ABCFR	FDAX	BU_RISK_GROUP	A	10,100	100						
Hat Add	Delete	Clear 5 Und	lo								✓ Apply

Fig. 135: Screenshot of the Pre-trade Risk limits view showing indicative on-book limits

Field	Description
BusinessUnit	Business unit name of the user.
Symbol	Product name.
RiskLimitType	Risk group level, e.g. EXCH_FOR_BU CM_FOR_BU BU_RISK_GROUP
RiskGroupIdentifier	The name of the Risk user group the user belongs to inside the business unit. Every user can only belong to one group.
LongLimit	Limit value for long side.
ShortLimit	Limit value for long side.
NetPosition	Current market position for this limit. Display only.

Columns of the Pre-trade Risk limits view:

OpenLong	Current open long position. <i>Display only</i> .
OpenShort	Current open short position. Display only.
LongLimitValidation	Flag indicating current limit validation. Display only.
ShortLimitValidation	Flag indicating current limit validation. Display only.
DisableMember	If set to true, all order/quotes for NCM will be deleted and entry of new ones will be blocked. Can be edited only by Clearing Member.

# 4.3.2 Book Order Count Limits

*Book Order Count limits* is a feature to help trading participants prevent accidental massive submission of orders from algorithmic trading and/or order routing systems. This is not to be mistaken with the max order value validation. For more information about that please refer to the description of the MaxOrderValue field within view *User Maintenance*.

Book Order Count limits are functional limits on the number of open orders and quote sides stored in the order book and allowed for a business unit and session, thus enabling a Book Order Count limit. In cooperation with clearing members, trading participants can specify the maximum number of open orders and quote sides on trading business unit level for all futures, all options and/or selected products. In addition, trading participants can specify the maximum number of open orders and quote sides on session level:

Pre-trade Limits			
Pre-trade Limits Pre-t	rade Limits Preview		
Alt-Drag Column Heade	r here 🝢 💌		
Business Unit / Session	Product / ProductGroup	Order Limits	
ABCFR	FDAX	200000	
ABCFR	FGBL	200000	
ABCFR	FGBS	200000	
ABCFR	FUTURE	180000	
ABCFR	ODAX	200000	
ABCFR	OGBL	200000	
ABCFR	OPTION	180000	
ABCFR_SHF_S1	BMW	100000	
ABCFR_SHF_S1	FDAX	100000	L
ABCFR_SHF_S1	FGBL	100000	
ABCFR_SHF_S1	FGBS	100000	
ABCFR_SHF_S1	FUTURE	80000	
ABCFR_SHF_S1	ODAX	100000	
ABCFR_SHF_S1	OGBL	100000	
ABCFR_SHF_S1	OPTION	80000	

Fig. 136: Screenshot of the Book Order Count Limits view

The functionality complements the transaction size limit functionality already available in Eurex Exchange's T7, which can be used to restrict the size of an individual order or quote side.

The trading business unit limit was initially set by Eurex Exchange to 10,000 for each trading business unit and the session limit was initially set to 5,000 for each session. A trading participant may choose to reduce these limits for all futures, all options or selected products by setting the new Book Order Count limits. Please note that the limits set by Eurex Exchange greatly exceed the total number of open orders in the market today. For example, the total number of open orders stored in the order book for the entire FDAX market is normally around 3,000 and for the entire FGBL market is normally around 5,000.

Once a Book Order Count limit has been reached, subsequent orders will be rejected, until the number of open orders in the order book has been reduced to 70% of the defined limit. Changes to Book Order Count limits become effective on the next business day.

If a trading participant chooses to set Book Order Count limits valid for the following business day, it is recommended to set the limits to at least two or three times higher than the normally expected number of open orders or quote sides stored in the order book. Please note that Eurex Exchange's motivation to introduce the Book Order Count limits is to provide a method to protect trading participants from erroneously submitting a too large number of orders or quote sides via an order routing or algorithmic trading system, a situation which is commonly characterized by a low risk probability, but a high financial risk impact.

	Trading Business Unit of NCM1											
Entities	FDAX	FESX	OESX	Default Futures	Default Options							
TBU Limit	5000	1000	2000	2000	10000							
Session 1	600	600	1000	1000	1000							
Session 2	400	1000	5000	1000	5000							

In the following example, the dark grey color represents overridden values and the light grey color represents values inherited from defaults:

The sum of the limits set for all sessions per product may exceed the limit specified for the business unit for the same product. However, the session and product limits are applied independently. For example, if 400 orders are open in FESX from Session 1, up to a maximum of 600 open orders in FESX will be allowed via Session 2 (Business unit limit of 1000 will be allowed in total from Session 1 and Session 2 combined).

Using the *Eurex Admin* GUI, trading participant users with the Pre-trade Risk Limits role entitlement are able to maintain Book Order Count limits for all options, all futures, and/or selected products on trading business unit level and on session level. A Book Order Count limits view role is also available for view only access. Descriptions of the entitlement concept and roles can be found in the document "Participant and User Maintenance Manual".

The *Book Order Count limits* view provides a display of Book Order Count limits of the currently logged in user and business unit, which are active for the current trading day on the "Book Order Count limits" tab. Book Order Count limits can be changed on the *Book Order Count limits Preview* tab:

Book Order Count Limits	Book Order Count Limits	Preview		
Alt-Drag Column Header	here 💋 💌			
Business Unit / Session	Product / ProductGroup	Order Limits	EntityStatus	
ABCFR	BMW	9999	PENDING_UPDATE	
ABCFR	FDAX	10000	ACTIVE	
ABCFR	FGBL	10000	ACTIVE	
ABCFR	FGBS	10000	ACTIVE	
ABCFR	FUTURE	10000	ACTIVE	
ABCFR	ODAX	9999	PENDING_CREATE	
ABCFR	OGBL	10000	ACTIVE	
ABCFR	OPTION	10000	ACTIVE	
ABCFR_FG_S1	BMW	5000	ACTIVE	
ABCFR_FG_S1	FDAX	5000	ACTIVE	
ABCFR_FG_S1	FGBL	5000	ACTIVE	
ABCFR_FG_S1	FGBS	5000	ACTIVE	
ABCFR_FG_S1	FUTURE	5000	ACTIVE	
ABCFR_FG_S1	ODAX	5000	ACTIVE	
ABCFR_FG_S1	OGBL	5000	ACTIVE	
ABCFR_FG_S1	OPTION	5000	ACTIVE	
ABCFR_SHF_S1	BMW	5000	ACTIVE	
ABCFR_SHF_S1	FDAX	5000	ACTIVE	
ABCFR_SHF_S1	FGBL	5000	ACTIVE	
ABCFR_SHF_S1	FGBS	5000	ACTIVE	
ABCFR_SHF_S1	FUTURE	5000	ACTIVE	
ABCFR_SHF_S1	ODAX	5000	ACTIVE	
ABCFR_SHF_S1	OGBL	5000	ACTIVE	
ABCFR_SHF_S1	OPTION	5000	ACTIVE	
ABCFR_SHF_S2	BMW	5000	ACTIVE	
ARCER SHE S2	FDAX	5000	ACTIVE	

Fig. 137: Screenshot of the Book Order Count Limits view showing the preview tab

The view provides direct editing of the Order Limits as well as Export and Import of the Book Order Count limits. Please note that the imported data replaces the limits as a whole.

Book Order Count limits can be specified per business unit or session, and for product or product group. For products groups the special product groups FUTURE and OPTION can be selected.

Please Note: Book Order Count limits cannot be changed intraday by the participant.

## 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 functions on user and business unit level.

If a user or business unit was stopped using the *Stop* button, the stop request needs to be approved. These stop requests can be reviewed on this view at the place of the approver. In order to approve a stop request, the plus sign for the respective user needs to be clicked to display the stop requests. The request can then be selected and approved using the *Approve* button.

Sto	p Rele	ase Business Unit	Stop	Release Us	er					
Ai	BCXE	Ç	▼							
+	Î	A 2 Name	State	StopTime	StoppedBy	StopTimeMS	StoppedByMS	StopTimeClearer	StoppedByClearer	
+	1171	ABCXETRD001	ОК							
+	1172	ABCXETRD002	ОК							
+	1173	ABCXETRD003	ОК							
+	1174	ABCXETRD004	ОК							
+	1175	ABCXETRD005	ОК							
+	1176	ABCXETRD006	ОК							
+	1177	ABCXETRD007	ОК							
+	1178	ABCXETRD008	ОК							
+	1179	ABCXETRD009	ОК							
+	1180	ABCXEUHMM01	ОК							
+	1181	ABCXEUHTR01	ОК							
+	1182	ABCXEUSPV01	ОК							

Fig. 138: Screenshot of the Stop Release view showing the Stop Release User tab

## 4.3.5 Trade Enrichment Rules

Using Trade Enrichment Rules participants can define simple rules as a simple 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, ranging from 1 to 10,000.

ade E	Enrich	ment Rules Curren	Trade Enrichmer	nt Rule Preview	_	_							
d Ru	uleId	Text1	Text2	Text3	Act	o/c	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
10	00				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
20	00	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
- 30	00				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
40	00				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
- 50	00				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE

Fig. 139: Screenshot of the Trade Enrichment Rules view showing the currently active rules

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 to make modifications which are active on the next trading day.

The *Trade Enrichment* rules concept also provides support for Take-Up Member as well as the

dedicated (Korean Exchange)fields.

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 Rule ID and one or more of the following clearing fields:

- Clearing Account
- Free Text 1
- Free Text 2
- Free Text 3
- Open/Close Indicator
- Take-Up Member
- Cooperation Partner, to define if cooperation details are validated according to the Eurex/(Korean Exchange)Link requirements:
  - o External Member ID
  - o Beneficiary Account

Updates to the trade enrichment rules only take effect on the next business day. Changes of trade enrichment rules can be done on the *Preview* tab of the *Trade Enrichment* view:

		ment Rules ment Rules Current	Trade Enrichme	Trade Enrichment Rule Preview									
Id	RuleId	Text1	Text2	Text3	Act	o/c	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
7	100				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
4	200	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
6	300				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
8	400				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
5	500				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
-	Add	Delete											🖌 Appl

Fig. 140: Screenshot of the Trade Enrichment Rules view showing 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".

## (Korean Exchange)trade enrichment

Participants trading the Eurex KOSPI Product (Eurex/KRX Link) may define trade enrichment rules for external member ID and final beneficiary account that will be applied to executed quotes and orders entered using the short layout.

To use this feature, participants must supply the exchange with a default external member ID and final beneficiary account to be used if a valid trade enrichment rule for the product is not supplied. Once the defaults are provided, Eurex Exchange will enable quoting and entry of orders using the short layout.

Interested participants should contact their Eurex Exchange Key Account Manager for the necessary forms.

When a quote or order entered using the short layout is executed, information is formatted for the Eurex Clearing system according to the following diagram:

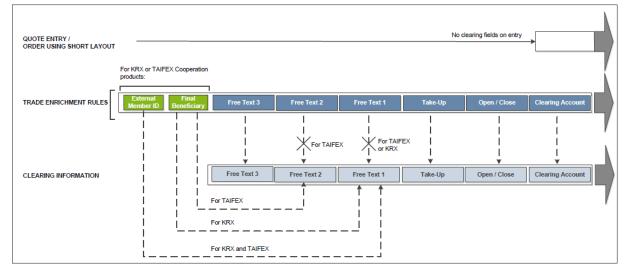


Fig. 141: Diagram

For Eurex KRX Product executions, any contents of the Free Text 1 field will be overwritten with the external member ID and final beneficiary account information.

## Example

The following is an example setup for trade enrichment rules (including a rule for the Eurex KOSPI Product, the RuleID is 400 in this example):

Trade Enrichment Rules Current Trade Enrichment Rule Preview													
Id	RuleId	Text1	Text2	Text3	Act	o/c	TUMbr	CooperationPartner	OrigFirm	Benefic	LastUpdateTime	LastUpdatedByLoginName	EntityStatus
7	100				P1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
4	200	TEXT123			M1	0					02.10.2013 11:50:14	ABCFRTRD009	ACTIVE
6	300				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE
8	400				A1	0		XKFE	010	1234567	02.10.2013 16:02:46	ABCFRTRD003	ACTIVE
5	500				A1	0					02.10.2013 16:02:45	ABCFRTRD003	ACTIVE

Fig. 142: Screenshot example of the *Trade Enrichment Rules* view

Participants define their own logic to determine which trade enrichment rule ID is used on each quote or order entered using the short layout.

# 4.3.6 TES Auto Approval Rule

The *TES Auto Approval Rule* functionality allows participants to approve TES trades automatically according to pre-defined data. New rules can be defined manually by Adding them to the table via the view's import function - either by clicking and chosing *Import* or via GUI menu *View->Import*.

Field	Description
ld	Rule Id.
InitiatingUserName	LoginName of the initiating user.
ExecQual	Executing Trader Qualifier, parameter that determines business logic of execution decision: algorithm, in case Execution Identifier represents an algorithmic identifier or human otherwise.
TradingCapacity	Trading Capacity (Account). Valid Values: Agency Proprietary Market Making Riskless Principle
MarketGroup	MarketGroup Symbol, Category and OwnedBy data set.
User	Date set consisiting of Login Name of user and OwnedBy.
ClientIdentifier	Numeric code used to identify client of the member/participant of the Trading Venue. Mandatory for Derivatives if account types 'A', 'G' or flex. Fully optional for Commodities. Serves as a reference to the 35 characters long ESMA Client Identification Code.
ExecIdentifier	Execution Identifier, identifying person or algorithm responsible for executing transaction within company. Not to be mixed up with InvId.
Text1,Text2, Text3	Free format text field.
InvestIdentifier	Investment Identifier, identifying person or algorithm responsible for investment decision within company.
InvestQualifier	Investment Qualifier, parameter that determines the business logic of investment decision: algorithm, in case Investment Decision Maker represents an algorithmic identifier or human otherwise.
LiqProvActivity	Flag to indicate whether an order/transaction is submitted as part of a market making strategy.Box ticked means true.
SkipQtyCheck	If this flag is set to True, validations related to Maximum Order Quantity are not executed. Only for TES type LIS.

TES Auto Approval Rule view, columns that are displayed:

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SkipValueCheck	If this flag is set to True, validations related to Maximum Order Value are not executed. Only for TES type LIS.
OpenCloseIndicator	Indicator for opening or closing a position

## 4.3.7 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.

D Name	LoginName <sup>®</sup> Categor	UserGroup L	JserRiskGroup	Status	EffectiveStatus	MarkedForDeletion	IsUSLocated	IsProtected	Level	Busin	essUnit	PINCode	MaxOrderValue	NegOnExchAssan	NeaTESAssian
23 TRD001	ABCFRTRD001	GR1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
24 TRD002	ABCFRTRD002	GR1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
5 TRD003	ABCFRTRD003	GR2		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
6 TRD004	ABCFRTRD004	GR2		ACTIVE	ACTIVE				SUPERVISOR	ABCFR	EUREX		99999999999		
7 TRD005	ABCFRTRD005	GR1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
28 TRD006	ABCFRTRD006	GR2		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
29 TRD007	ABCFRTRD007	GR1		ACTIVE	ACTIVE				HEAD_TRADER	ABCFR	EUREX		99999999999		
30 TRD008	ABCFRTRD008	GR2		ACTIVE	ACTIVE				HEAD_TRADER	ABCFR	EUREX		99999999999		
31 TRD009	ABCFRTRD009	GR1		ACTIVE	ACTIVE				SUPERVISOR	ABCFR	EUREX		99999999999		
32 SEC001	ABCFRSEC001	GR1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
25 UTRD01	ABCFRUTRD01	US1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		
26 UHTR01	ABCFRUHTR01	US1		ACTIVE	ACTIVE		1		HEAD_TRADER	ABCFR	EUREX		99999999999		
27 UMM001	ABCFRUMM001	US2		ACTIVE	ACTIVE		1		TRADER	ABCFR	EUREX		99999999999		
28 UHMM01	ABCFRUHMM01	US2		ACTIVE	ACTIVE		1		HEAD_TRADER	ABCFR	EUREX		99999999999		
29 USPV01	ABCFRUSPV01	US2		ACTIVE	ACTIVE				SUPERVISOR	ABCFR	EUREX		99999999999		
30 USEC01	ABCFRUSEC01	US2		ACTIVE	ACTIVE		1		TRADER	ABCFR	EUREX		99999999999		
53 GMEXTT	ABCFRGMEXTT	GR1		ACTIVE	ACTIVE				TRADER	ABCFR	EUREX		99999999999		

Fig. 143: 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 and 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 *MkdDeletion* 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.

Import and export of users' entitlement and transaction size limits are provided from the *User Maintenance* view.

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 PIN service is available in the T7 Trading GUI: The member service administrator may choose a PIN on user level using the User Maintenance in the T7 Admin GUI:

Use	r Maintena	ance								- <b>Q</b> -	Ъ	3	X
Alt-D	rag Column He	ader here	3 🗖								_		
- 1 <b>-</b>	3 TRD001 AI	nt & TSL	ard - AE Attri Main Cate User User Effe IsUS Leve Busi	GR1 BCFRTRD0 butes tenance of g egory: "Group: "Status: ctiveStatus: GLocated:	ACTIVE 01 - Attri general attrib GR1 ACTIVE	EffectiveStatus ACTIVE ibutes ibutes ivutes like Name, C			Level TRADER TRADER	Business ABCER		PINCc	
	Add 🗈 Add	d Using	odify	Delete		Finish	Chang	e Password	🗴 Undo Dele	te	Reset	:	-

Fig. 144: Screenshot of the User Maintenance Wizard view showing the PIN

In case a PIN has been set for a trader, Market Operation will ask for that PIN in case a trader is using the "trading-on-behalf" service of Eurex in the event of emergency situations. Members can decide whether or not to use this service.

The user can check the own PIN via the Login dialog:

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Plea You	ase note: u must be the registered owner to log on	r of the Trader-ID that you
Master I	User TRD001_GUI Password Client Key Password	<ul> <li>Login</li> <li>Login Without Settings</li> <li>Logout</li> <li>Change Master Password</li> <li>Close</li> </ul>
Netwo Info PIN	ork Connection Settings	* * * PIN
	Master Password	Show PIN 1234

Fig. 145: Screenshot of the Master Login view showing the PIN

User Maintenance view, columns that are displayed:

Field	Description
ld	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 Risk user group the user belongs to inside the business unit. Every user can only belong to one group.

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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:
	<ul> <li>Active – if the user is not suspended from trading.</li> </ul>
	<ul> <li>Suspended – the user is temporarily suspended from trading.</li> </ul>
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:
	<ul> <li>Active – if the user is not suspended from trading.</li> </ul>
	<ul> <li>Suspended – either the user or the business unit is suspended from trading.</li> </ul>
MarkedForDeletion	Indicates whether the user is marked for deletion.
IsUSLocated	Is checked for users located in the United States and regulated by the CFTC.
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.
BusinessUnit	Business unit of the user. Identical to the BU of the logged in service administrator.
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 times (order) Limit.
UOWId	UnitOfWork Identifier
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 in the Eurex Exchange's T7. This wizard is opened from the *User Maintenance* view.

These are the tabs of the User Maintenance Wizard (description follows below):

- General Attributes Maintenance of general attributes like Name, Category, User Group and Level.
- OnExchAttributes
   Maintenance of overall on-Exchange attributes.
- OnExchRolesAndTSL Assignment of on-Exchange roles on Market Group level and TSLs on product level.
- TESAttributes Maintenance of overall TES attributes.
- TESRolesAndTSL Assignment of TES roles on Market Group level and TSLs on product 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:

iteps	General Attributes					 
I. General Attributes	Maintenance of ge	eneral attributes like Nar	me, Cate <u>c</u>	gory, UserGroup and Level.		
2. On-Exch Attributes	Id:	723				
	Name:	TRD001				
. On-Exch Roles & TSL	LoginName:	ABCFRTRD001	(	5 h 6 h 3 f 1		
. TES Attributes	Category:			Don't forget to specify the	e UserGroup!	
TES Roles & TSL	UserGroup:					
	UserRiskGroup:					
	Status:	ACTIVE				
	EffectiveStatus:	ACTIVE				
	IsUSLocated:					
	IsProtected:					
	Level:	TRADER				
	MaxOrderValue:	9999999999				
	BusinessUnit:	ABCFR			EUREX	
	PINCode:					

Fig. 146: Screenshot of the User Maintenance Wizard showing the General Attributes tab

Available fields on the General Attributes tab:

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Field	Description
ld	Id number of the user, provided by the system.
Name	The LoginName is constructed by adding this Name to the BusinessUnit.
LoginName	LoginName, this is 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 Risk user group the user belongs to inside the business unit. Every user can only belong to one group.
Status	<ul> <li>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:</li> <li>Active – if the user is not suspended from trading.</li> <li>Suspended – the user is temporarily suspended from trading.</li> </ul>
EffectiveStatus	<ul> <li>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.</li> <li>The status can be: <ul> <li>Active – if the user is not suspended from trading.</li> <li>Suspended – either the user or the business unit is suspended from trading.</li> </ul> </li> </ul>
IsUSLocated	Is checked for users located in the United States and regulated by the CFTC.
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 (order) Limit.
BusinessUnit	Business unit of the user. Identical to the BU of the logged in service administrator.
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:

User Maintenance Wiza	rd ABCFRTRD001 - On-Exch Attributes
1. General Attributes	Maintenance of overall on-Exchange attributes.
2. On-Exch Attributes	EMERGENCY MASS DELETION     EMERGENCY TRADING STOP
3. On-Exch Roles & TSL	PRE-TRADE LIMITS
4. TES Attributes	PRE-TRADE LIMITS VIEW SERVICE ADMINISTRATOR
5. TES Roles & TSL	TRADE ENRICHMENT RULE
	TRADE ENRICHMENT RULE VIEW VIEW VIEW VIEW VIEW
	CANCEL

#### Fig. 147: Screenshot of the User Maintenance Wizard showing the On Exchange Attributes tab

## On Exchange Entitlement & TSL

The On Exchange Entitlement & TSL tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on On Exchange entitlement only:

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eps	On Exchange Entitle	ment & TSL									
. General Attributes	Attention: Assignm	on MarketGroup level and nent of Roles Market Ma select only one of the	aker and Trader for t	he same market g	group leads to incapa		nd requesting Quot	es!			
. On-Exch Attributes	Product: ODAX	MarketGroup		Ket group. Eau		airteriance.					
On-Exch Roles & TSL	€ MarketGroup	DefaultMaxOrderQty [	) efaultMaxCalSprdQty					TRADER	MARKET MAKER	TRADING VIEW	MARKET MAKER PROTECTION
TES Attributes	EUREX										
TES Attributes	BN GBY	10000	10000								
TTO Dalas & TO	CR EUY	10000	10000						<b>V</b>		
i, TES Roles & TSL	E CU EUN	10000	10000						<b>V</b>		
	E FB CHN								<b>V</b>		
	FB EUY	10000	10000						<b>V</b>		<b>V</b>
	FI EUN								<b>V</b>		
	FI EUY	10000	10000						<b>V</b>		
	FV EUN								<b>V</b>		
	IN CHN								<b>V</b>	<b>V</b>	
	P-IN EUN	10000	10000						<b>V</b>		V
	Product 📵	MaxOrdrQty	MaxCalSprdQty	EffMaxOrdrQty	EffMaxCalSprdQty	MaxOrderQtyBu	MaxCalSprdQtyBu				1
	ODAX	10000	10000	10000		999999	0				
	ODLX	10000	10000	10000		999999	999999				
	ODW1	10000	10000	10000		999999	0				
	ODW2	10000	10000	10000		999999	0				
	ODW4	10000	10000	10000		999999	0				
	ODW5	10000	10000	10000		999999	0				
	OESX	10000	10000	10000		999999	0				
	OSTX	10000	10000	10000	0	999999	0				
	IN EUY	10000	10000						<b>V</b>	$\checkmark$	<b>V</b>

Fig. 148: Screenshot of the User Maintenance Wizard showing the On Exchange Entitlement & TSL 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. 149: 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.

Please note: Changes to the entitlement profile of the user will be effective in the Eurex Trader and Admin GUI the next time the user logs in. However, changes are immediately effective on the ETI interface. In case entitlements have been removed from the user, those changes will also immediately prevent the entry of orders in the Eurex Trader GUI.

## **Transaction Size Limits**

The transaction size limits for the selected trader are displayed if a row was expanded by a click onto the ∃-sign. As can be seen on the screenshot below, the expanded rows displays among others the Product, MaxOrdrQty and MaxCalSprdQty columns. Transactions size limits can be

changed by a click in the respective cell.

If the transaction size limits for a distinct product needs to be checked, the product can be typed into the Product entry field for a quick lookup of the containing product assignment group. The product assignment group to which that product belongs will then open automatically.

Only values in the columns DefaultMaxOrdQty, DefaultMaxCalSprdQty, MaxOrdQty and MaxCalSprdQty can be changed, all other columns are displayed for reference only. Pending changes can be applied using the Apply button.

Field	Description
MarketGroup	Market group.
Description Description of the market group.	
DefaultMaxOrdQty Max order quantity on product group level.	
DefaultMaxCalSprd- Max calendar spread quantity on product group level (applies t Qty spreads).	
TRADER	Entitlement role "Trader"
MARKET MAKER Entitlement role "Market Maker"	
	Entitlement roles

Table of the *Entitlement & TSL* tab, *MarketGroup* level:

## Table of the Entitlement & TSL tab, Product level:

Field	Description
Product	Product.
LongName	Product long name.
MaxOrdQty	Max order quantity
MaxCalSprdQty	Max calendar spread quantity (applies to futures spreads).
EffMaxOrdQty	Effective max order quantity. This is the minimum of MaxOrdQty and MaxOrdQtyBu
EffMaxCalSprdQty	Effective max calendar spread quantity (applies to futures spreads). This is the minimum of MaxCalSprdQty and MaxCalSprdQtyBu
MaxOrdQtyBu	Max order quantity on BU level
MaxCalSprdQtyBu	Max calendar spread quantity on BU level (applies to futures spreads).

## **TES Attributes**

The TES Attributes tab allows to maintain the T7 Entry Service eligibility per TES type:

Steps	TES Attributes	
1. General Attributes	Maintenance of overall TES attributes.	
2. On-Exch Attributes	BLOCK	
3. On-Exch Roles & TSL	V EFP_FIN V EFP_IDX	
4. TES Attributes	Vefs	
5. TES Roles & TSL		

Fig. 150: Screenshot of the User Maintenance Wizard showing the TES Attributes tab

#### **TES Entitlement & TSL**

The TES Entitlement & TSL tab is basically the former Entitlement & TSL tab without the market independent entitlement roles and with the focus on TES entitlement only:

Steps	TES Role	es & TSL									
1. General Attributes	Assignm	ent of TES role	s on Market Group	o level and transaction si	ze limits (TSLs) on product level.						
2. On-Exch Attributes	Product		Product	Id:	MarketGroup: IN EUN						
	+	MarketGroup		Description		DefaultMaxTESQty			TES BROKER	TES TRADER	TES VIEW
3. On-Exch Roles & TSL	+	CR EUY		CURRENCY: EUR US: 1	( )	0				J	
	÷	CU EUN	TYP: CUR EXCH:	CURRENCY: EUR US: I	4	0				1	
4. TES Attributes	+	FB CHN	TYP: FBD EXCH:	CURRENCY: CHF US: N	1					1	
	+	FB EUY	TYP: FBD EXCH:	CURRENCY: EUR US: Y		0				1	
5. TES Roles & TSL	+	FI EUN	TYP: FIX EXCH:	CURRENCY: EUR US: N						1	
	+	FI EUY	TYP: FIT EXCH:	CURRENCY: EUR US: Y		0				1	
	+	FV EUN	TYP: FVL EXCH:	CURRENCY: EUR US: N						1	
	+	GMEX	ESRD_0108_940	_Desc							
	÷	IN CHN	TYP: INX EXCH:	CURRENCY: CHF US: N						1	
	<b>-</b>	IN EUN		CURRENCY: EUR US: N		0					
		Id		Product	LongName	MaxTESQty	EffectiveMaxTESQty	MaxTESQtyBu			
	··· 🚨		ODAX		OPTION ON THE DAX INDEX	10000	10000	999999			
	- 4		ODW1		OPT ON DAX W1	10000	10000	999999			
	- 4		ODW2		OPT ON DAX W2	10000		999999			
			ODW4		OPT ON DAX W4	10000		999999			
			ODW5		OPT ON DAX W5	10000		999999			
	· · · · ·		ODXC		ODAX WITH CLIP ENABLED	10000		9999			
			OESX		OPTION ON EURO STOXX 50 INDE		10000	999999			
	··· 🍝		OSTX		OPTION ON STOXX 50 INDEX	10000	10000	999999			
	±	IN EUY		CURRENCY: EUR US: Y		0				1	
	+	IN GBN	TYP: INX EXCH:	CURRENCY: GBP US: N						V	

Fig. 151: Screenshot of the User Maintenance Wizard showing the TES Entitlement & TSL tab

#### 4.3.8 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.

Eurex EnLight Complian	rex EnLight Compliance Parameter				
AllowedType:	ALL_TYPES				
MinQuoteCount:	1				
RespondentsCountDisclosure:	SHOW_TO_ALL_OR_NONE				
MinWaitTime:	0	sec			
SideDisclosure:	SHOW_TO_SOME				
QtyDisclosure:	SHOW_TO_SOME				

Fig. 152: 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	Order will be processed if number of quotes sides present in a negotiation
RespondentsCountDisclosure	Controls disclosing number of respondents to all or some or none of the respondents.
MinWaitTime	Max calendar spread quantity (applies to futures spreads).
SideDisclosure	Controls the disclosure of sides in a Negotiaton Event.
QtyDisclosure	Controls disclosure of the quantity of a Negotiation Event.

# 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.

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 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.

# 5.2 View Descriptions: Risk & Security

## 5.2.1 Pre-trade Risk Limits

The new *Pre-trade Risk Limits* view allows Clearing members to maintain 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. Properly entitled Clearing Members can maintain risk limits for their NCMs and own BU NCMs.

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

## 5.2.2 Book Order Count Limits

*Book Order Count limits* is a feature to help trading participants prevent accidental massive submission of orders from algorithmic trading and/or order routing systems.

For a full description of this view please refer to 4.3.2 Book Order Count Limits.

## 5.2.3 User Maintenance

The *User Maintenance* view of the Eurex Clearer GUI provides an overview of the users of NCMs associated to the viewing Clearing Member. Depending on entitlement various action can be carried out on this view. For a full description of this view please refer to 4.3.7 User Maintenance.

# 6 Change Log

No	Chapter, page	Date	Change
3.0.0	General	7-Oct-2015	Update for Release 3.0
3.0.5	General	18-Feb-2016	Update for Release 3.0.5
4.0.0	General	9-Aug-2016	Update for Release 4.0
5.0.0	General	20-Mar-2017	Update for Release 5.0
6.0.0	General	21-Sep-2017	Major update for Release 6.0
6.0.0	3.3.1, 3.3.3	25-Sep-2017	Updated details for ClientID and Commencement Time
6.0.0	3.3.10-3.3.20	27-OCT-2017	Updates on SRQS chapters
6.0.0	3.3.10-3.3.20	17-NOV-2017	Updates on SRQS chapters
6.0.0	3.3.1, 3.3.3	24-NOV-2017	Updating ClientID description for Order Entry and TES
6.1.	2.6.,3.3.x	16-FEB-2018	Updates to GUI Config menu, Eurex EnLight chapters
6.1.	3.3.1,3.3.1x,4.2.	427-MAR-2018	Updates to OrderEntry, Eurex EnLight chapters, PageBrokerAuditTrail view
6.1.	2.6, 3.3.	10-APR-2018	Updates of GUI preferences, Eurex EnLight requester details rework& views
6.1.	2.6., 3.3.	18-May-2018	minor corrections for Eurex EnLight description
6.1.	3.3.11-3.3.18	30-May-2018	Updates for Eurex EnLight <i>Negotiation Underlying</i> feature
6.1.	3.3.10-3.3.18	26-JUL-2018	Extensive update of Eurex EnLight chapters
7.0.	3.3.1,3.4.1- 3.4.3	03-AUG-2018	Updates for Eurex Improve/CLIP
7.0.	3.3.1-3.3.3, 3.3.20, 4.3.x	26-SEP-2018	Updates for CLIP; Risk functionality enhancements; Eurex EnLight Deals, User Maintenance
7.0.	4.3.x, 5.	10-OCT-2018	Updates for Pre-trade risk, User Maintenance; new chapter for Clearer GUI
7.0.	3.3.15, 3.3.19, 3.3.20	12-MAR-2019	Eurex EnLight Working Delta negotiation