



Eurex Clearing C7

Release Notes

Release: 7.0.1

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Table of Contents

1	Introduction	5
1.1	Readiness Statement	5
1.2	Related Documents	5
2	Overview C7 Release 7.0.1	6
2.1	FIXML Public Broadcast Messages	6
2.1.1	Settlement Price Corrections	6
2.1.2	Final Settlement Price Message	6
2.1.3	Expiration Date	6
2.1.4	SenderCompID	7
2.2	Introduction of new Trade Type	7
3	C7 Release 7.0.1 Documentation	8
4	Report Changes	9

List of abbreviations:

C7	Eurex Clearing System
CM	Clearing Member
GUI	Graphical User Interface
SID	SenderCompID
TES	Trade Entry Service
T7	Eurex Trading System

1 Introduction

This document provides an overview of the functionality made available with C7 Release 7.0.1.

Important

This release is a mandatory release for all Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG and vendors.

1.1 Readiness Statement

According to §10 (3) (ii) of the General Terms and Conditions to the Agreement on Technical Connection to the Clearing Electronic Data Processing (EDP) of Eurex Clearing AG, Clearing Members are obliged to provide Eurex Clearing prior to the first use of the updated service of Eurex Clearing's C7 with a written statement confirming that (a) the updated service of Eurex Clearing's C7 successfully passed internal test procedures, and (b) the participant system and the participant software interact with the updated service of Eurex Clearing's C7 without any errors or interruptions

Participation in the C7 Release 7.0.1 simulation and testing phase is optional, but highly recommended especially for report and interface changes.

1.2 Related Documents

All documents which will be updated in connection with the introduction of C7 Release 7.0.1 will be made available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Tech > C7 > System documentation

Details on the publication dates can be found in the "Eurex Clearing Member Communication Calendar" also available Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Tech > C7 > System documentation > Overview & Functionality

2 Overview C7 Release 7.0.1

Eurex Clearing is planning to launch C7 Release 7.0.1 on 22 March 2021.

Eurex Clearing provides a dedicated release simulation environment to give participants the opportunity to perform comprehensive testing of their applications, independent from the C7 production environment. The simulation period for C7 Release 7.0.1 is planned to start on 1 February 2021.

C7 Release 7.0.1 covers the following functional changes:

- FIXML Public Broadcast Messages
- Introduction of new trade type

2.1 FIXML Public Broadcast Messages

Due to porting of functionality from the legacy application to C7, the processing of broadcast messages for flex contracts will change compared to Eurex Classic. With introduction of C7 Release 7.0.1 even for flex contracts for every series an own settlement price will be provided regardless of the according settlement type.

2.1.1 Settlement Price Corrections

With the current behaviour there is one message (MarketDataIncrementalRefresh message) for regular series and another message for flexible contracts. All settlement prices for all series of a given product are published once approved. Any correction of a settlement price is sent via broadcast in a message on the single contract level and marked as such.

In future behaviour, the message field MDUpdateAction @UpdtAct(279) for price updates will no longer provide the explicit "1=update" identifier anymore. Instead, a price update will always trigger the publication of all prices of the respective product with a new timestamp. The existing field @UpdtAct(279) will always contain the value "0=new". To distinguish the first approved prices from all updates, the field @Snt(52) must be used.

Please be reminded that C7 runs in UTC, therefore public broadcasts related to prices in existing field SendingTime @Snt(52) will continue to be published in UTC time zone.

2.1.2 Final Settlement Price Message

The final settlement price message (sent in MarketDataSnapshotFullRefresh message) for futures will not be provided anymore since it corresponds to the daily settlement price of the front month future contract and is hence contained in the daily settlement price message.

The final settlement prices message for options will remain unchanged.

2.1.3 Expiration Date

The expiration date for regular contracts will be added to the FIXML field MaturityDate @MatDt(541) as it is already available in the settlement price messages for flexible contracts.

The format of the expiration date is identical to the one used in the existing flexible contract settlement price messages: “YYYY-MM-DD”. Please note: As C7 and T7 are running in UTC also public broadcasts related to prices are published in UTC.

2.1.4 SenderCompID

The existing “CCP” in the @SID(49) field of the FIXML header will be replaced by the correct clearing house of the product to comply with all other FIXML messages created in C7.

For details of the respective fields in FIXML please refer to the C7 - Eurex Clearing FIXML Interface Specification - Volume 5: Public Broadcast available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Tech > C7 > System documentation > Eurex Clearing Interfaces

2.2 Introduction of new Trade Type

Eurex Clearing will introduce a new TES Trade Type in order to support Compression Trades for Exchange Traded Derivatives in the future. New FIXML valid value is “1008” for Trade Type @TrdType(828).

For details of the respective fields in FIXML please refer to the C7 - Eurex Clearing FIXML Interface Specification - Volume 3: Transaction & Position Confirmation and Volume 4: Position & Transaction Maintenance available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Tech > C7 > System documentation > Eurex Clearing Interfaces

The activation of the complete functionality in Production is planned for 2021 and will be communicated independent from this document.

3 C7 Release 7.0.1 Documentation

The below listed member documents are available for C7. Updates are provided for every release if applicable. The Eurex Clearing Member Communication Calendar states the publication dates for the documentation package throughout the current year.

Please refer to the table below for information on updated member documentation for **C7 Release 7.0.1**.

Member Document	Functional change in R7.0.1	Valid for Simulation as of	Valid for Production as of	Published
C Release Notes 7.0.1				21.12.2020
C7 - Eurex Clearing FIXML Interface Specification Volume 5	Expiration date SenderComp ID	01.02.2021	22.03.2021	21.09.2020
C7 - Eurex Clearing FIXML Interface Specification Volumes 3 & 4	New trade type	01.02.2021	22.03.2021	21.12.2020
C7 - Eurex Clearing FIXML Interface - Schema Files	New trade type	01.02.2021	22.03.2021	21.12.2020
Eurex Clearing XML Reports - Reference Manual	New trade type	01.02.2021	22.03.2021	17.08.2020
Eurex Clearing XML Reports – Modification Notes	New trade type	01.02.2021	22.03.2021	17.08.2020
Eurex Clearing XML Reports – XML Schema Files	New trade type	01.02.2021	22.03.2021	17.08.2020
C7 Clearing GUI – User Manual	Settlement Prices New trade type	01.02.2021	22.03.2021	23.10.2020
C7 Collateral Management Functional Reference Guide	n/a ¹			
C7 - User Entitlement Guide	n/a			
Derivatives Clearing Functional Reference	n/a			
C7 Reference Data Functional Guide	n/a			

¹ “n/a” indicates that no update to the document for this release is planned

4 Report Changes

The table below gives an overview of the reports impacted by the introduction of new functionality/enhancement for C7 Release 7.0.1 (changes already published in August 2020):

Functionality	Report
New TES Trade Type Compression	CB001 Product and Price Report
	CB012 Account Statement
	CB013 Account Statement - ECC
	CB165 Eurex Fee Statement
	CB315 Daily Clearing Fees - Repo
	CB320 Daily Clearing Fees - Equities
	CB715 Average Pricing
	CB750 Give-Up Trades Overview
	CB751 Take-Up Trades Overview
	CI012 Account Statement
C7 takes over broadcasting of settlement prices	none