



Enhanced Drop Copy Interface

Eurex T7 Release 13.0

9/27/2024

Enhanced Drop Copy Service

New T7 Risk Management & Reconciliation Service

Motivation

Provide order information to the trading participants and their clearers via new **Enhanced Drop Copy** interface

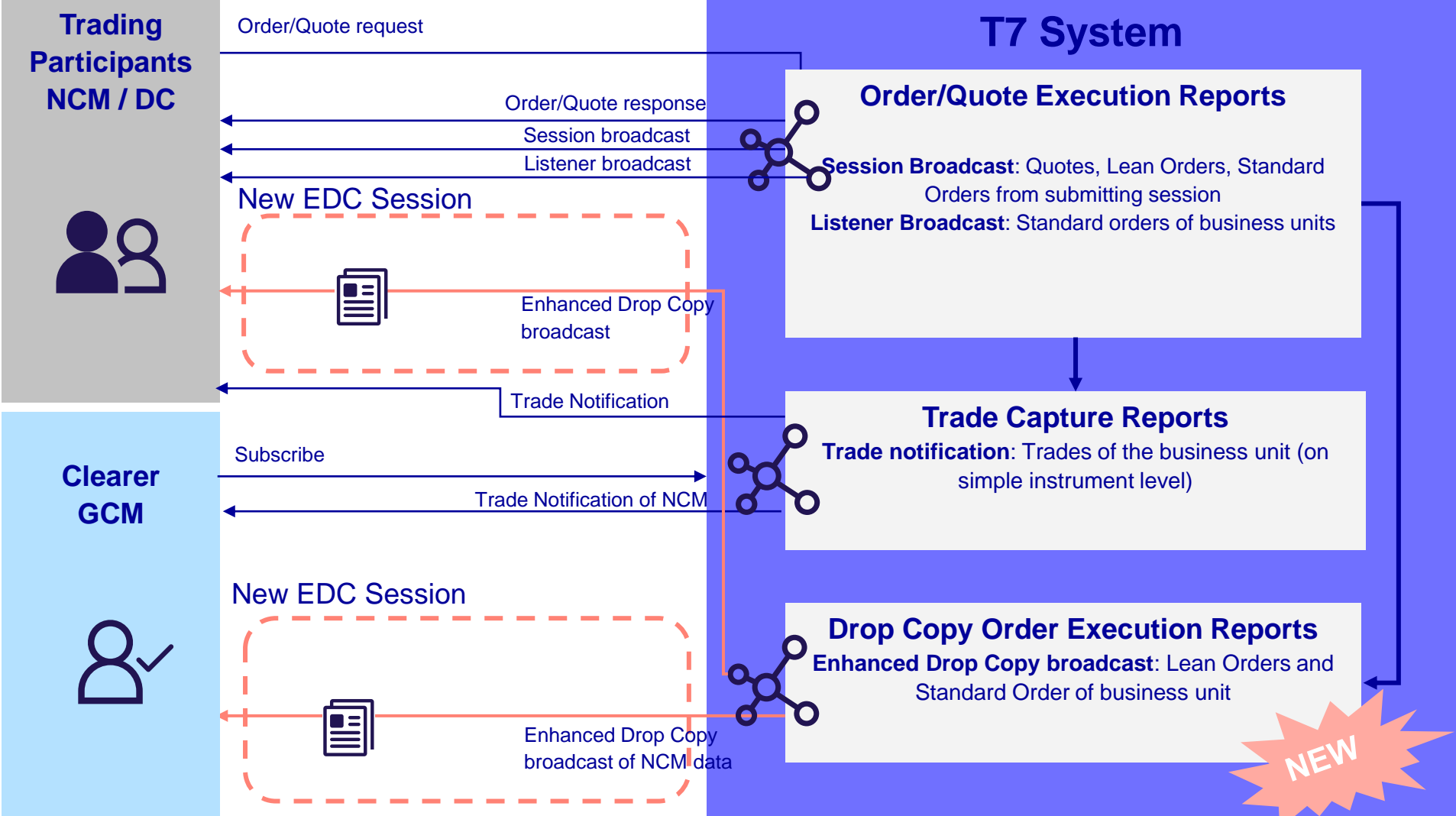
Trading participants can facilitate measures to obtain a **complete overview of own order book**

- Use case: Comprehensive view of all order activities impacting the order book. Including lean orders submitted via different trading sessions.

Clearing members can improve risk monitoring by **receiving order information of their NCMs**

- Use case: Monitor the activity of DC market participants and understand whether there is a technical issue on their side (e.g.: an algo malfunctioning).

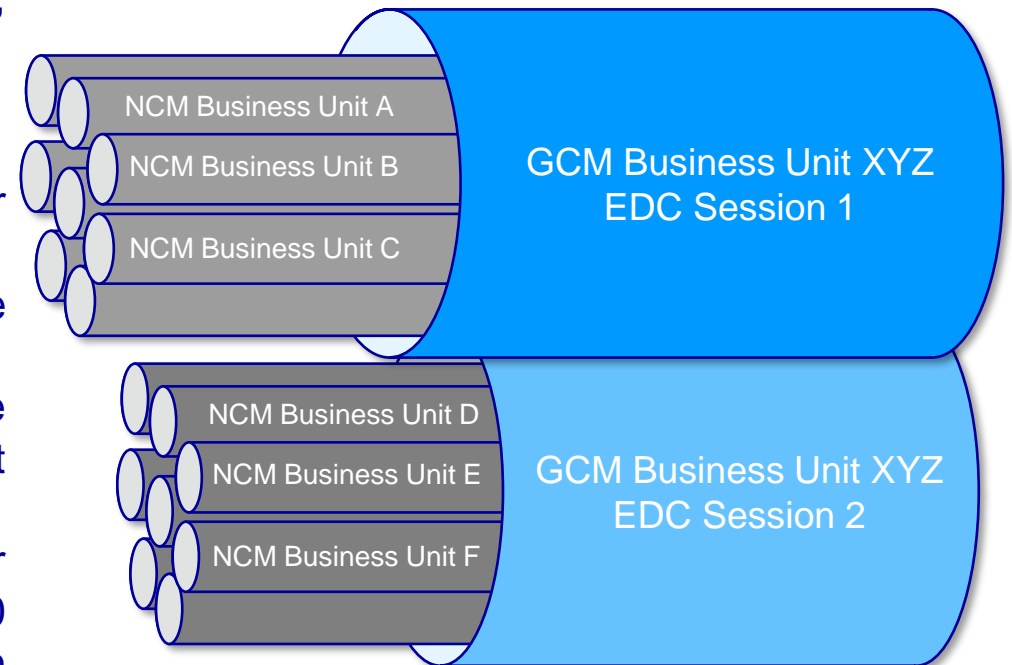
Enhanced Drop Copy Workflow



Eurex EDC Interface Implementation

Technical Design

- New Enhanced Drop Copy (EDC) interface, FIX latest, Simple binary encoding.
- Multiple EDC data streams.
- Own session layer, difference to FIX 4.2, 4.4.
- Orders (standard and lean) are in scope for service launch. Quotes are not in scope.
- New session type EDC Session will be introduced.
- EDC Session must be configured by the member to define data scope of the broadcast (NCM, Session ID).
- Initially on connect to new interface member receives restatement messages (Fix Tag 150 Exec Type = D) of all orders currently resting in the CLOB.
- Subsequently, all order book activity will be broadcasted in near real-time.



EDC Message Scope

Functional information	Fields	Fix Tag
Identifiers for the order	Exchange Order Id	37 OrderId
	Client Order Id	11 ClOrdID Tag
	Original Client Order Id	41 OrigClOrdID Tag
	Multi Order Id	2424 MassOrderReportID
	Buy or Sell Side	54 Side
Identifier for the product and Instrument	Product Id	1300 MarketSegmentID
	Instrument Id	48 SecurityID
	Instrument Type	1227 ProductComplex
Identifier for the Business Unit, Session, and User	Owning Business Unit ID	20059 PartyIDExecutingUnit
	Owning Session ID	20055 PartyIDSessionID
	Owning User ID	20036 PartyIDEnteringTrader
Restrictions	Trading Restriction	625 TradingSessionSubID
	Expiry Date	432 ExpireDate
	Time In Force	59 TimeInForce
Status Attributes	Order Status	39 OrdStatus
	Triggered	1823 Triggered
Event Attributes	Event Type	378 ExecRestatementReason
	Execution Type	150 ExecType
	Event Time Stamp	17 ExecID
	Match Step Id	880 TrdMatchID

Functional information	Fields	Fix Tag
Price Attributes	Price Condition	40 OrdType
	Limit Price	44 Price
	Execution Price	1364 FillPx
	Stop Price	99 StopPx
Quantity Attributes	Total Quantity	38 OrderQty
	Execution Quantity	1365 FillQty
	Deleted Quantity	84 CxlQty
	Open Order Quantity	151 LeavesQty
	Total Traded Quantity	14 CumQty
Trading Capacity	Trading Capacity	1815 TradingCapacity
Persistency and Recoverable Attributes	Recoverable	28703 ApplSeqIndicator
	Persistent	18 ExecInst
MiFID	Client Identifier	2003 PartyIDClientID
	Investment Decision Maker	20122 PartyIDInvestment-DecisionMaker
	Qualifier for 20122	21222 PartyIDInvestment-DecisionMakerQualifier
	Executing Trader	25123 ExecutingTrader
	Qualifier for 25123	25124 ExecutingTraderQualifier
	End Client Identifier	25241 PartyEndClientIdentification
	Order Source	1031 CustOrderHandlingInst

EDC Configuration via T7 GUI

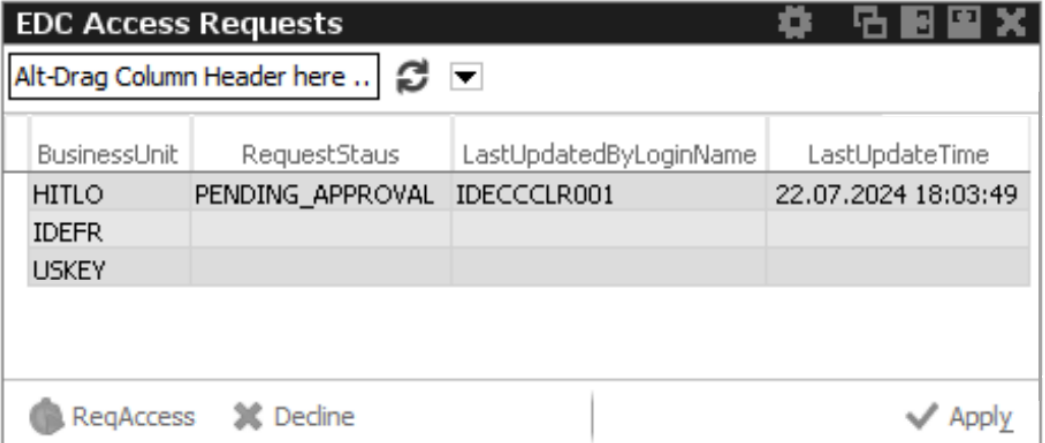
T7 GUI Implementation

EDC Access Requests

- Request access to order data from NCMs and vice versa, new screen on T7 Admin GUI for Trading Members to grant their Clearers access to their order data.
- Access is granted permanently but can be revoked at any time.

EDC Session Configuration

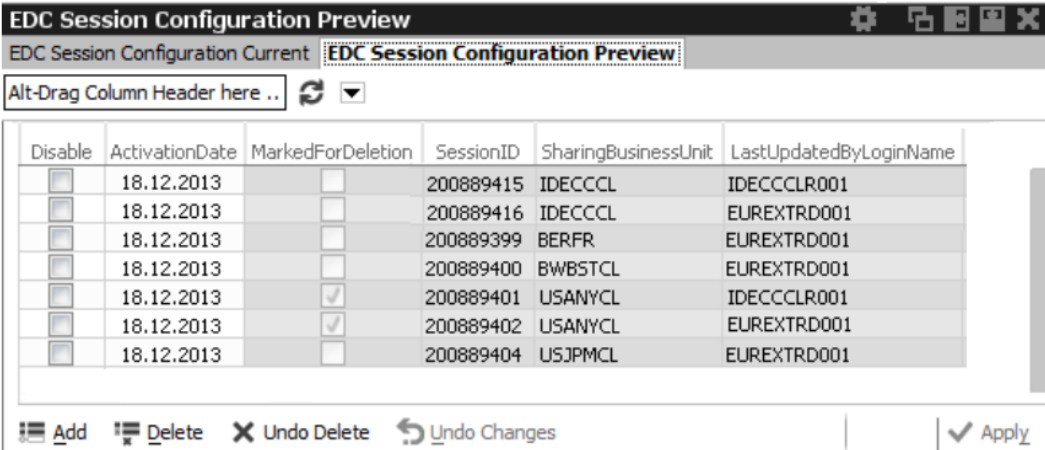
- Manage configuration of EDC session.
- EDC session configuration can be used to balance the load per session.
- Each session, which was purchased in Member Section can be configured on the T7 GUI EDC Session Configuration screen with regards to the NCMs to be included in the session broadcast.



The screenshot shows the 'EDC Access Requests' window. It features a search bar at the top with the text 'Alt-Drag Column Header here ..'. Below the search bar is a table with the following data:

BusinessUnit	RequestStaus	LastUpdatedByLoginName	LastUpdateTime
HITLO	PENDING_APPROVAL	IDECCCLR001	22.07.2024 18:03:49
IDEFR			
USKEY			

At the bottom of the window, there are three buttons: 'ReqAccess' (with a plus icon), 'Decline' (with an X icon), and 'Apply' (with a checkmark icon).

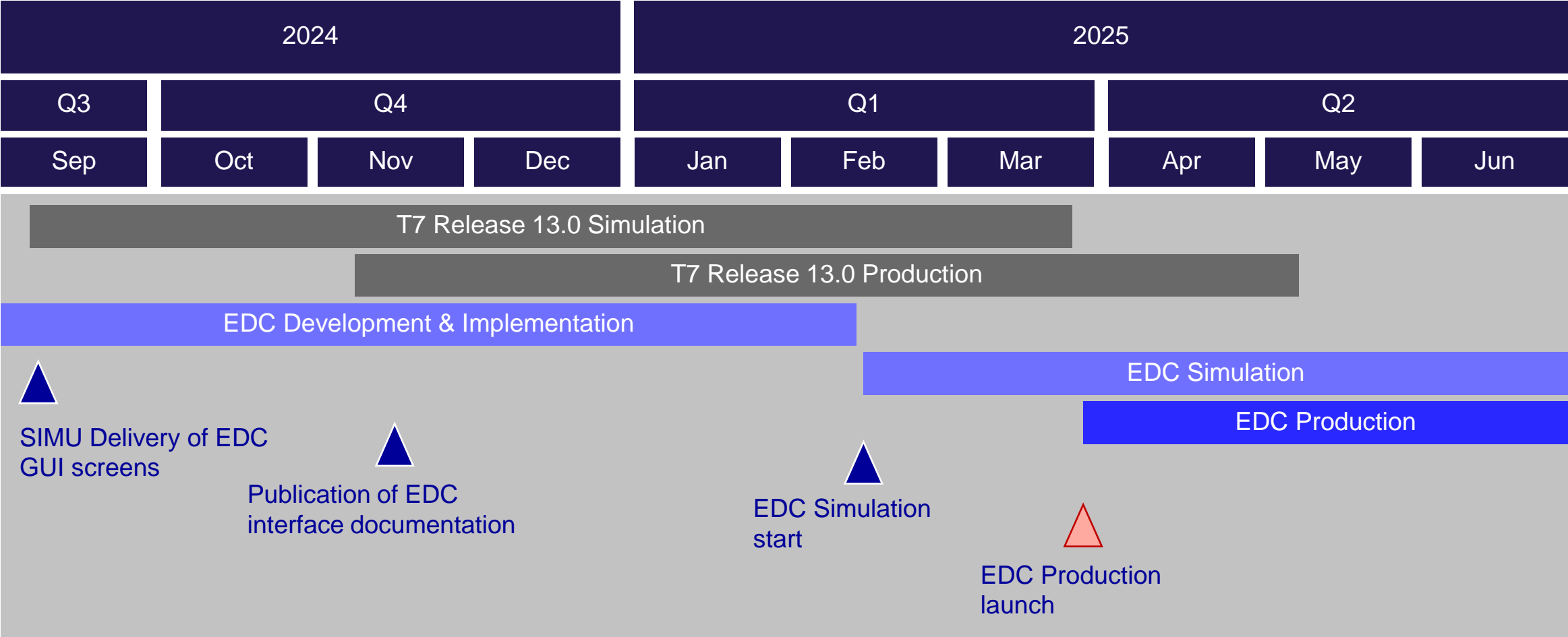


The screenshot shows the 'EDC Session Configuration Preview' window. It features a search bar at the top with the text 'Alt-Drag Column Header here ..'. Below the search bar is a table with the following data:

Disable	ActivationDate	MarkedForDeletion	SessionID	SharingBusinessUnit	LastUpdatedByLoginName
<input type="checkbox"/>	18.12.2013	<input type="checkbox"/>	200889415	IDECCCL	IDECCCLR001
<input type="checkbox"/>	18.12.2013	<input type="checkbox"/>	200889416	IDECCCL	EUREXTRD001
<input type="checkbox"/>	18.12.2013	<input type="checkbox"/>	200889399	BERFR	EUREXTRD001
<input type="checkbox"/>	18.12.2013	<input type="checkbox"/>	200889400	BWBSTCL	EUREXTRD001
<input type="checkbox"/>	18.12.2013	<input checked="" type="checkbox"/>	200889401	USANYCL	IDECCCLR001
<input type="checkbox"/>	18.12.2013	<input checked="" type="checkbox"/>	200889402	USANYCL	EUREXTRD001
<input type="checkbox"/>	18.12.2013	<input type="checkbox"/>	200889404	USJPMCL	EUREXTRD001

At the bottom of the window, there are five buttons: 'Add' (with a plus icon), 'Delete' (with a minus icon), 'Undo Delete' (with an X icon), 'Undo Changes' (with a circular arrow icon), and 'Apply' (with a checkmark icon).

Introduction Schedule Enhanced Drop Copy Service



Disclaimer

© Deutsche Börse Group 2024

This content is for informational purposes only. None of the information constitutes investment advice or an offer to sell or the solicitation of an offer to buy any contract, share or other financial instrument. This content is only for use as general information and all descriptions, examples and calculations contained are for illustrative purposes only.

Deutsche Börse AG, Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange), Eurex Frankfurt AG, Eurex Deutschland and Eurex Clearing AG and Deutsche Börse Digital Exchange do not represent that the information in this publication is comprehensive, complete or accurate and exclude liability for any consequence resulting from acting upon the contents of this or another publication, in so far as no willful violation of obligations took place or, as the case may be, no injury to life, health or body arises or claims resulting from the Product Liability Act are affected.

Securities traded on the Frankfurt Stock Exchange and Eurex derivatives (other than EURO STOXX 50® Index Futures contracts, EURO STOXX® Select Dividend 30 Index Futures contracts, STOXX® Europe 50 Index Futures contracts, STOXX® Europe 600 Index Futures contracts, STOXX® Europe Large/Mid/Small 200 Index Futures contracts, EURO STOXX® Banks Sector Futures contracts, STOXX® Europe 600 Banks/Industrial Goods & Services/Insurance/Media/Personal & Household Goods/Travel & Leisure/Utilities Futures contracts, Dow Jones Global Titans 50 IndexSM Futures contracts, DAX® Futures contracts, MDAX® Futures contracts, TecDAX® Futures contracts, SMIM® Futures contracts, SLI Swiss Leader Index® Futures contracts, RDXxt® USD - RDX Extended Index Futures contracts, Eurex inflation/commodity/weather/property and interest rate derivatives) are currently not available for offer, sale or trading in the United States nor may they be offered, sold or traded by persons to whom US tax laws apply.

The fund shares listed in XTF Exchange Traded Funds® are admitted for trading on the Frankfurt Stock Exchange. Users of this information service who legally reside outside Germany are herewith advised that sale of the fund shares listed in XTF Exchange Traded Funds may not be permitted in their country of residence. The user makes use of the information at their own risk.

Legal validity of this disclaimer

In the event that individual parts of or formulations contained in this text are not, or are no longer, legally valid (either in whole or in part), the content and validity of the remaining parts of the document are not affected.

Trademarks

The following names and designations are registered trademarks of Deutsche Börse AG or an affiliate of Deutsche Börse Group:

1585®, A7®, Buxl®, C7®, CDAX®, CEF®, CEF alpha®, CEF ultra®, CFF®, Classic All Share®, Clearstream®, CX®, D7®, DAX®, DAXglobal®, DAXplus®, DB1 Ventures®, DBIX Deutsche Börse India Index®, Deutsche Börse®, Deutsche Börse Capital Markets Partner®, Deutsche Börse Commodities®, Deutsche Börse Venture Network®, Deutsches Eigenkapitalforum®, DivDAX®, eb.rexx®, eb.rexx Jumbo Pfandbriefe®, ERS®, eTriParty®, Eurex®, Eurex Bonds®, Eurex Clearing Prisma®, Eurex Improve®, Eurex Repo®, Euro GC®, ExServes®, EXTF®, F7®, FDAX®, FWB®, GC Pooling®, GCPI®, GEX®, Global Emission Markets Access – GEMA®, HDAX®, iNAV®, L-DAX®, L-MDAX®, L-SDAX®, L-TecDAX®, M7®, MDAX®, N7®, ODAX®, ÖkoDAX®, PROPRIS®, REX®, RX REIT Index®, SCHATZ-FUTURE®, SDAX®, ShortDAX®, StatistiX®, T7®, TecDAX®, Technology All Share®, TRICE®, USD GC Pooling®, VDAX®, VDAX-NEW®, Vestima®, Xgreen®, Xemac®, Xentric®, Xetra®, Xetra-Gold®, Xpect®, Xpider®, XTF®, XTF Exchange Traded Funds®, We make markets work®

The names and trademarks listed above do not represent a complete list and, as well as all other trademarks and protected rights mentioned in this publication, are subject unreservedly to the applicable trademark law in each case and are not permitted to be used without the express permission of the registered owner. The simple fact that this publication mentions them does not imply that trademarks are not protected by the rights of third parties.

The STOXX® indices, the data included therein and the trademarks used in the index names are the intellectual property of STOXX Ltd., Zug, Switzerland and/or its licensors. Eurex' derivatives based on the STOXX indices are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.

STOXX iSTUDIO® is a registered trademark of STOXX Ltd., Zug, Switzerland.

EEX® is a registered trademark of European Energy Exchange AG.

TRADEGATE® is a registered trademark of Tradegate AG Wertpapierhandelsbank.

Flexible is better.® is a registered trademark of Axioma, Inc.

Thank you!

Name of contact person

Job designation

Deutsche Börse AG
Mergenthalerallee 61
65760 Eschborn

Phone +49 69 21100000

Fax +49 69 211000000

E-mail firstname.lastname@deutsche-boerse.com

OpenDay 2024



DEUTSCHE BÖRSE
GROUP