

Eurex Circular 031/19

Provision of TES Late Approval Report (TE547) for monitoring of breaches to the Late Entry regime

Since 2 January 2019, Eurex Trading Participants are able to receive the newly provided TE547 report (TES Late Approval Report) via the Common Report Engine (CRE).

The TE547 report is provided on a monthly basis and contains information regarding all resulting T7 Entry Service (TES) trades for which approval was delayed (covering simple, complex and flexible instruments for the preceding trading month). Delayed approvals of TES trades constitute “case II” breaches to the Late Entry regime.

The Late Entry regime comprises a maximum of two permitted time frames:

- A maximum time frame of 15 minutes which is permitted between the agreement of all economically necessary details related to a transaction and the entering of the respective offer conditions into the trading system T7 (case I – as explained below); and
- An additional maximum timeframe of 15 minutes which is permitted for the confirmation of the offer conditions by the respective counterparty in T7 (case II).

For further information, please refer to Part 4.4 of the Conditions for Trading at Eurex Deutschland or the respective circulars, which are related to this topic. Potential “case I” violations (i.e. delayed order entry into T7) cannot be identified systematically, so no information relating to these breaches is included in the TE547 report.

The TE547 report is available for all Eurex Trading Participants. Once registered, every Trading Participant can access the CRE through the Member Section and download the reports via SFTP client.

For further information on the TE547 report, please refer to the T7 System Documentation containing the Report Reference Manual on the Eurex website www.eurexchange.com under the following link:

[Technology > T7 Trading architecture > System Documentation > Release 7.0 > Eurex Reports > T7 XML Report Reference Manual v.70.3.3.2](#)

Attachments:

none

Date: 13 March 2019

Recipients:

All Trading Participants of Eurex Deutschland and Vendors

Authorised by:

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Target group:

All Departments

Related Circulars:

033/17, 042/17, 065/17

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