

Eurex Clearing C7

Release Notes

Release: 10.1

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List of abbreviations:

Acronym or abbreviation	Description
AIA	Allocation Instruction Alert
C7	Eurex Clearing System
CM	Clearing Member
ETD	Exchange Traded Derivatives
FBND	Fixed Income Future
GUI	Graphical User Interface
T7	Eurex Trading System
TCR	Trade capture Report
VBAP	Value Based Average Pricing

1 Introduction

The document provides an overview of the functionality made available with C7 Release 10.1.

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 10.1 simulation and testing phase is optional, but highly recommended especially for GUI, report and interface changes.

We kindly ask clearing members to submit their readiness statements by Friday 3 May 2024.

1.2 Related Documents

All documents which will be updated in connection with the introduction of C7 Release 10.1 will be made available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1

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

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System documentation > Overview & Functionality

2 Overview C7 Release 10.1

Eurex Clearing is planning to launch C7 Release 10.1 on **13 May 2024** in Production.

The release includes following changes:

- Flexible Future Contracts out of EFP-Index Future Trading
- Clean-up unused GUI User Accounts (early announcement)

&

following functionality will be decommissioned:

- Cash Only transfer
- Portfolio compression services for listed derivatives
- Decommissioning of “Currency haircut parameters”

Eurex Clearing provides a dedicated simulation environment for C7 Release 10.1 to give participants the opportunity to perform comprehensive testing of their applications, independent from the C7 production environment.

The simulation period for C7 Release 10.1 is planned to start on **25 March 2024** together with T7 Release 12.1.

2.1 Flexible Future Contracts out of EFP-Index Future Trading

Eurex Trading will support the creation of flexible futures contracts as part of EFP-Index futures trading. The trade type (Orig Trade type) of the flexible transactions created out of the EFP-Index futures trading will be different from the flexible transactions created out of the existing TES functionality.

The trade type (Orig Trade type) value will be:

- a. “1016” (“S”), if the flexible transaction is created out of EFP Index trading.
- b. “54” (“F”), if the flexible transaction is created out of TES trading.

The trade type will be broadcasted via the C7 Transaction Confirmation message (Trade Capture Report). The new trade type value will also be supported in Allocation Instruction and Allocation Report messages.

C7 will support the full range of clearing activities for the flexible transactions created out of the EFP-Index trading (similar as for all other flexible transactions).

2.1.1 FIXML changes

There will be a new value “1016” for the field TrdType (tag 828).

Further details can be found in the documents “Eurex Clearing FIXML Interface Volumes 3 & 4”, available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path: *Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation > Interfaces*

2.1.2 C7 Clearing GUI Changes

The flexible transactions created of EFP-Index Futures Trading can be viewed and maintained on the C7 GUI application.

- a. The “Orig trade type” of these transactions will have a value “S” (“Flexible EFP-Index Futures Trade”).
- b. It is possible to Filter or View these transactions by selecting the appropriate value in the GUI Filter “Orig trade type” under the Advanced Filter section.

Further details can be found in the document “Eurex Clearing C7 Clearing GUI – User Manual”, available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path in February 2024:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation > Eurex Clearing GUIs.

2.1.3 Report Changes

The flexible transactions created out of EFP-Index Futures Trading will have a value “S” (“Flexible EFP-Index Futures Trade”) in existing field “TrdTyp” in relevant C7 reports (see Ch. 2.6).

Details can be found in the documents “Eurex Clearing XML Reports – Reference Manual v.10.1” and “Eurex Clearing XML Reports – Modification Notes v.10.1”, available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation > Reports

2.2 Clean-up unused GUI User Accounts (early announcement)

Eurex Clearing Monitoring application reveals a large amount of unused C7 GUI user accounts in the system. After considering security aspects, Eurex Clearing decided to delete all C7 GUI user accounts that have not been used for more than 2 years.

While preparing for this cleanup in production (earliest in Q4 2024), members will be enabled to check on inactive users via the User Maintenance window in the Entitlement area of the C7 GUI in advance. All members should check upfront which accounts are to be deleted.

More information on the procedure and the envisaged timeline will follow in due course.

2.3 Decommission of Cash Only Transfer

After consultations with members it was agreed to decommission the cash only transfer functionality.

Details can be found in the document “C7 Derivatives Clearing Functional Reference Guide” available for download at the Eurex Clearing website www.eurex.com/ec-en/ under the path:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.0 > System Documentation > Overview & Functionality

2.3.1 C7 Clearing GUI Changes

C7 GUI will no longer support the Cash Only Transfer by disabling the entry of “Cash Transfer Amount” field or “Cash Adjustment price” field when both the long and short quantities are specified as zero. The Submit button on the Position Transfer Entry window will be disabled in that case.

Further details can be found in the document “Eurex Clearing C7 Clearing GUI – User Manual”, available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path in February 2024:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation > Eurex Clearing GUIs.

2.4 Decommission of compression Service

Eurex Circular 050/23 informed about the discontinuation of infrastructure for compression service providers to offer portfolio compression services to Exchange Participants for listed derivatives at Eurex Deutschland from 31 July 2023.

With introduction of C7 Release 10.1, all required changes will be considered for the deletion of this service:

- value “1008” for the FIXML field TrdTyp (tag 828) will be deleted.
- value “K” for the GUI field/ GUI Filter “Orig trade type” will be deleted.
- value “K” for the Report field “TrdTyp” will be deleted.

2.5 Decommissioning of “Currency Haircut Parameters”

The Currency Haircut file contains currency haircut parameters and adjusted exchange rates information.

With this release, the txt format “FTHCPARMPUBLIYYYYMMDD.TXT.ZIP” located in the public folder of the Common Report Engine (CRE) will be removed.

In addition, the publication of excel file “CrossCurrencyHaircuts.xls” will be decommissioned from the webpage, which is currently available in the following location:

Eurex Clear > Services > Risk parameters

As a result only the version in **csv format** will remain:

FTHCPARAPUBLIYYYYMMDD.CSV.ZIP, provided via Common Report Engine (CRE) and

hcnYYYYMMDD.CSV, provided on the website under the following path:

Eurex Clear > Services > Risk parameters > Haircut and adjusted exchange rates

2.6 General Report Changes

For following reports editorial changes will be available:

Report ID	Name	Change
RPTCB001	Product and Price Report	New valid value “S” for the TrdTyp field
RPTCB012	Account Statement	New valid value “S” for the TrdTyp field
RPTCB165	Eurex Fee Statement	New valid value “S” for the TrdTyp field
RPTCB715	Average Pricing	New valid value “S” for the TrdTyp field
RPTCB716	Value Based Average Pricing – Group Overview	New valid value “S” for the TrdTyp field
RPTCB730	Position Transfer Summary	Adding of two new fields “OrigTrdDatFrom” & “OrigTrdDatTo”
RPTCB750	Give-Up Trades Overview	New valid value “S” for the TrdTyp field Deletion of field "trnHistAdjInd" and replacement with "trnHistInd"
RPTCB751	Take-Up Trades Overview	New valid value “S” for the TrdTyp field Deletion of field "trnHistAdjInd" and replacement with "trnHistInd"
RPTCD031	Daily Collateral Valuation	New field "typeOfMoney"
RPTTA711	AllActive/Inactive Series Report	Adding deliverable underlying future information on contract level

Details can be found in the documents “Eurex Clearing XML Reports – Reference Manual v.10.1.” and “Eurex Clearing XML Reports – Modification Notes v.10.1.” available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation > Reports

3 C7 Release 10.1 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 10.1**.

Member Document	Functional change in Rel. 10.1	Valid for Simulation as of	Valid for Production as of	Publication
Release Notes		25.03.2024	13.05.2024	04.12.2023
C7 Reference Data Functional Guide	n/a*	25.03.2024	13.05.2024	04.12.2023
C7 Derivatives Clearing Functional Reference Guide		25.03.2024	13.05.2024	04.12.2023
C7 Collateral Management Functional Reference Guide	n/a	25.03.2024	13.05.2024	04.12.2023
C7 – User Entitlement Guide	n/a	25.03.2024	13.05.2024	04.12.2023
C7- Advanced Risk Protection Functional Reference Guide	n/a	25.03.2024	13.05.2024	04.12.2023
C7 – Eurex Clearing FIXML Interface Specification Vol. 1	n/a	25.03.2024	13.05.2024	04.12.2023
C7 – Eurex Clearing FIXML Interface Specification Vol. 3 & 4		25.03.2024	13.05.2024	04.12.2023
C7 - Eurex Clearing FIXML Interface Specification Vol. 5	n/a	25.03.2024	13.05.2024	04.12.2023
C7 - Eurex Clearing FIXML Interface Specification Vol. 6	n/a	25.03.2024	13.05.2024	04.12.2023
C7 - Eurex Clearing FIXML Interface - Schema Files		25.03.2024	13.05.2024	04.12.2023
Eurex Clearing XML Reports - Reference Manual		25.03.2024	13.05.2024	04.12.2023
Eurex Clearing XML Reports – Modification Notes		25.03.2024	13.05.2024	04.12.2023
Eurex Clearing XML Reports – XML Schema Files		25.03.2024	13.05.2024	04.12.2023
C7 Clearing GUI – User Manual		25.03.2024	13.05.2024	February 2024
C7 Advanced Risk Protection GUI - User Manual	n/a	25.03.2024	13.05.2024	04.12.2023
Clearing GUIs - Access Guide 3.9		25.03.2024	13.05.2024	04.12.2023

Member Document	Functional change in Rel. 10.1	Valid for Simulation as of	Valid for Production as of	Publication
C7 Fee Identification Code – User Guide	n/a	25.03.2024	13.05.2024	04.12.2023
File Interface Layouts Manual		25.03.2024	13.05.2024	04.12.2023

*n/a indicates there is no update due to C7 10.1 changes

Available for download on Eurex Clearing website www.eurex.com/ec-en/ under the following path:

Support > Initiatives & Releases > C7 Releases > C7 Release 10.1 > System Documentation