

## EEX to introduce next T7 release 9.0 on 23 November 2020

Dear Trading Participant,

EEX will update its Derivatives Trading System Eurex T7 to version 9.0 on 23 November 2020, in line with the Eurex Exchanges' release cycle. In the framework of the release, interface changes will take place and several functional and technical enhancements are introduced which are described in more detail in the Eurex [system documentation](#).

EEX will ensure the compatibility of the supported trading frontends Trayport Joule© and EEX TT Screen.

### Following EEX related functional changes are foreseen:

- **Functional Validation of Trading Capacity**

With the introduction of T7 Release 9.0, EEX will put in place a new validation for the usage of *trading capacity* "Agency".

A new validation will verify whether the usage of the trading capacity with Agency is compliant with the "client service classification" of the corresponding trading participant. The new functional validation of the T7 trading capacity will be in line with a new consistency check between trading capacity and clearing account (ETI field Account, tag 1) performed by the C7 clearing platform. An on-book or off-book trade created on the T7 trading platform and transferred to C7 for clearing will be subject to the trading

capacity versus clearing account consistency check. In case the clearing account is not consistent with the trading capacity, the clearing account provided by the trader will be replaced by the default clearing account of the corresponding trading capacity. The validation scheme can be summarized as follows:

Order		Clearing Account		
		A1-A9	P1/P2	M1/M2
Trading Capacity	Agency	o.k.	A1	A1
	Proprietary	P1	o.k.	o.k.
	Market Maker	M1	o.k.	o.k.

Figure 1 Validation Scheme

As an example, the combination trading capacity identical to Proprietary and clearing account identical to M2 will be accepted as a valid combination and the combination trading capacity identical to Agency and clearing account identical to P1 will be regarded as inconsistent. In the latter case, the clearing account P1 will be replaced by A1 which is the default clearing account of the trading capacity Agency. The validation scheme of Figure 1 will apply to trades resulting from the on-book order execution and TES trade approval and will supplement the similar and existing validation scheme applied to on-book quote execution. Please note that the trading capacity of quotes is always identical to Market Maker by default. The related functional changes on C7 side are described [here](#) more in detail.

For all transactions submitted to EEX via Trayport Joule or the Straight Through Processing solution for Broker-cleared Trades, EEX will ensure consistent combinations of this parameters by deriving the trading capacity from the provided account.

### Change in XML Report TE810 T7

The report TE810 “T7 Daily Trade Confirmation” will be enhanced to include a new field denoted by Clearing account supplementing the already existing field Account. The field Account will contain the account information provided by the trader entering the on-

book or off-book transaction and the field Clearing account will contain the account information applied in the downstream clearing system.

In case the account information was correctly provided by the entering trader, both fields will contain the same value. In case the account information was not correctly provided by the entering trader due to the use of wrong or inconsistent values, the fields will differ from each other.

Thus, as a general feature, the comparison of the fields Account and Clearing account in the end-of-day report TE810 will reveal whether the account information provided by the trader was correct or whether an adaptation of the account information was performed by the exchange.

- **FIA tag for Execution Source Code (FIX tag 1031)**

EEX does not validate the flagging of orders and TES trades with Execution Source Code as defined by the Futures Industry Association (FIA). It remains free text and if provided empty, no default value is set.

Please do not hesitate to contact us if you should have questions.

Yours sincerely,

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