

## e u r e x *information*

**Date:** Frankfurt, 27 June, 2002  
**Recipients:** All Eurex Clearing members and vendors  
**Authorized by:** Peter Reitz

### **Central Counterparty – CCP Circular 19/02**

**Contact:** Functional Member Readiness: Tel. +49 69-2101-1700

**Content may be most important for:**

➔ Central Counterparty Coordinators

**Attachments:**

CCP Circular 19/02 (English/Deutsch)

Attachments:

1. Late Delivery Handling – Buy-in Auctions (English/Deutsch)
2. File Interface Layouts – Preliminary Version (English only)

Please find attached a copy of Central Counterparty Circular 19/02 sent to Frankfurter Wertpapier Börse members and vendors recently.

The attachments contain:

1. An overview of late delivery handling and details of the procedures governing associated buy-in auctions,
2. The preliminary version of the File Interface Layout document, which describes the raw data files to be generated or modified after introduction of the CCP.

## To the FWB Members, Xetra® Members and Vendors

Recipients: Project Coordinators, System Administrators  
and Back-Office

FWB  
Frankfurter  
Wertpapierbörse

Management

Neue Börsenstraße 1  
60487 Frankfurt am Main

Mailing Address  
60485 Frankfurt am Main

Telephone  
+49(0)69-21 01-16 40  
+49(0)69-97 70-16 40

Telefax  
+49(0)69-21 01-16 41  
+49(0)69-97 70-16 41

Internet  
deutsche-boerse.com

### Central Counterparty – CCP

- Late Delivery Handling/Buy-in Auctions
- File Interface Layouts – Preliminary Version

June 24, 2002

Dear Sir or Madam,

Attached to this circular, we are sending you descriptions of the late delivery handling and the file interface layouts. The following documents are enclosed:

- **Late Delivery Handling/Buy-in Auctions**

This document gives an overview of late delivery handling and describes the rules and procedures governing a buy-in auction in detail.

- **File Interface Layouts – Preliminary Version**

This document describes the raw data files for members and settlement institutions that will be modified or created with the introduction of the CCP. (This document replaces the document „raw data report files – planning version“, which was announced with the communication calendar.)

Please forward the documents to the relevant departments within your company.

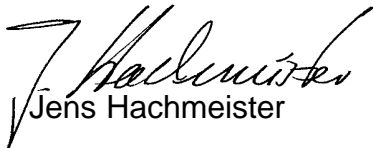
General Managers:  
Edward Backes  
Dr. Heiko Beck  
Rudolf Ferscha  
Frank Gerstenschläger  
Volker Potthoff

June 24, 2002

For any questions you may have, please do not hesitate to contact the CCP Change Management Team under

telephone: +49(0)69-21 01-16 40  
fax: +49(0)69-21 01-16 41.

Yours faithfully  
On behalf of the Management

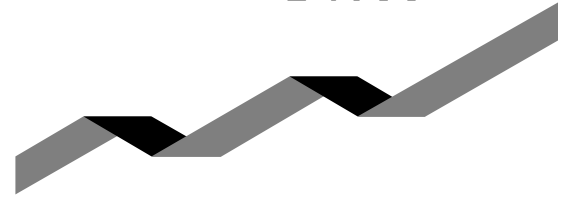
  
Jens Hachmeister

  
Christian Ochsner

*Enclosure*



Deutsche  
Börse



Central Counterparty for Equities (CCP)

Late Delivery Handling/Buy-in Auctions

---

## Table of Contents

Table of Contents	2
<b>1 Introduction</b>	<b>3</b>
<b>2 Overview of the Late Delivery Handling/Buy-in Process</b>	<b>4</b>
<b>2.1 Late Delivery Handling</b>	<b>4</b>
<b>2.2 Buy-in Process</b>	<b>5</b>
2.2.1 Successful Settlement of a Buy-in Trade	5
2.2.2 Unsuccessful Settlement of a Buy-in Trade	6
2.2.3 Stepwise Introduction of Buy-in Processing	6
2.2.4 General Rules for the Buy-in Process	7
2.2.4.1 Rules governing Auction Participation	7
2.2.4.2 Rules governing Buy-in Initiation	7
2.2.4.3 Rules governing Auction Execution	7
2.2.4.4 Rules governing the settlement of Buy-in Transactions	8
2.2.4.5 Additional Considerations	8
<b>3 Buy-in Auction</b>	<b>9</b>
<b>3.1 Auction Timetable</b>	<b>9</b>
<b>3.2 Prerequisites of Auction Participants</b>	<b>11</b>
3.2.1 Offers of Participants	11
3.2.2 Matching of Offers	11
3.2.3 Trade Confirmations	11
<b>4 Final Cash Settlement</b>	<b>12</b>
<b>5 Glossary</b>	<b>13</b>

---

## 1 Introduction

This document gives an overview of late delivery handling and describes the rules and procedures governing a buy-in auction in detail. The latter is conducted in the event that a seller is unable to deliver within a specified number of days after the contractual settlement date. Furthermore, a description of the final cash settlement is given.

## 2 Overview of the Late Delivery Handling/Buy-in Process

With the introduction of CCP Release 1.0 Eurex Clearing AG will introduce late delivery handling and buy-in procedures for failed trades.

A failed trade is a trade that is not settled on the contractual settlement date (currently T+2) during the last processing batch of the respective CSD (currently SDS2 of Clearstream Banking Frankfurt). Eurex Clearing AG will charge the defaulting seller with contractual fines and interest of delay if due deliveries are not executed on the contractual settlement date.

In the event that the original seller in a transaction is unable to deliver within a certain period of time, as defined in chapter 2.2.3 ("Stepwise Introduction of Buy-in Processing"), Eurex Clearing AG has the right to initiate the buy-in process in order to achieve a substitute delivery. Further, Eurex Clearing AG has the right to initiate an "extraordinary buy-in" prior to the expiration of this period for reasons outlined in chapter 2.2.4.2.

If both – late delivery handling and buy-in procedures – do not lead to a delivery of the required equity securities, Eurex Clearing AG may perform a cash settlement whereby the obligation to deliver will be substituted by a cash payment.

### 2.1 Late Delivery Handling

In case outstanding trades fail, the consistent principles of CCP late delivery handling including the buy-in process are applied. All in all, these aim at enhancing delivery reliability.

Fines and interests become applicable in case of a delivery delay.

As central counterparty of each transaction in equity CCP securities, Eurex Clearing AG applies late delivery handling in case of delayed trades. The CCP will charge the defaulting seller with contractual fines and interests of delay if due deliveries are not executed on the contractual settlement date. Contractual fines and interest of delay are calculated in percent per day regarding remaining units deliverable after offsetting.

The introduction of contractual fines and interest of delay will be stepwise as follows:

- Contractual Fines
  - up to the third month after the introduction of the CCP: no contractual fines
  - from the fourth to sixth month after the introduction of the CCP: 0.02% per day regarding remaining units deliverable after offsetting
  - from the seventh to the twelfth month after the introduction of the CCP: 0.03% per day regarding remaining units deliverable after offsetting
  - beginning with the thirteenth month after the introduction of the CCP: 0.04% per day regarding remaining units deliverable after offsetting
- Minimum fine:
  - from the fourth month onwards after the introduction of the CCP: EUR 100

- Maximum fine:
  - from the third to the sixth month after the introduction of the CCP: EUR 5,000
  - from the seventh to the twelfth month after the introduction of the CCP: EUR 7,500
  - beginning with the thirteenth month after the introduction of the CCP: EUR 10,000
- Interest of delay  
Interest of delay is not charged in the first three months after the introduction of the CCP. Afterwards the interest of delay amounts to the peak-refinancing rate plus 1% regarding remaining units deliverable after offsetting.

## 2.2 Buy-in Process

A buy-in is usually initiated after a specified period of time following the contractual settlement date of a transaction (see also 2.2.3 “Stepwise introduction of Buy-in Processing”). However, Eurex Clearing AG has the right to initiate an “extraordinary buy-in” prior to the expiration of this period.

It is envisioned that two attempts to initiate a buy-in for different settlement days will take place. The buy-in process provides for a second buy-in auction on each buy-in day if the first auction fails to determine any buy-in seller(s). If the first buy-in attempt fails to determine a buy-in seller, the original seller will be given the opportunity to deliver the securities during the period between the conclusion of the first attempt and commencement of the second buy-in attempt. In the event that both attempts are unsuccessful or only partially successful, the original seller again has the opportunity to deliver the securities until it is decided that a cash settlement for the remaining delivery obligation will be initiated.

The buy-in procedure is executed in order to find counterparts (so-called buy-in counterparts) to deliver the securities in place of the defaulting seller. Eurex Clearing AG may perform several buy-in auctions that can result in more than one buy-in trade to receive the corresponding quantity of the failed trade. Trades resulting from a buy-in auction are so called buy-in trades.

### 2.2.1 Successful Settlement of a Buy-in Trade

As soon as a buy-in trade has been settled, i.e. the delivery of the buy-in trade has taken place at STD or SDS1 of the contractual settlement day, the quantity of the failed original trade, which corresponds to the volume of the settled buy-in trade, is automatically deleted.

After the successful buy-in, the buy-in seller becomes legal counterparty to Eurex Clearing AG and thus holds the delivery obligation. With CCP Release 1.0, the delivery obligation of the original seller's Clearing Member remains valid until the final settlement of the buy-in transaction.

The original seller's Clearing Member is fully liable and subject to associated penalties and will be charged with a cash amount resulting from the buy-in in addition to fines/fees for the buy-in. The cash amount is calculated as the price difference between the price of the original trade and the buy-in price (multiplied by the number of lots). Any surplus resulting from price differences between the buy-in and the original trade remains with Eurex Clearing AG and will be credited to the company's capital reserves.

## 2.2.2 Unsuccessful Settlement of a Buy-in Trade

In case the buy-in trade has not been settled in STD or SDS1 on the contractual settlement day, the pending buy-in trade is deleted. The unsuccessful settlement of a buy-in trade can lead to a new buy-in auction or a cash settlement.

## 2.2.3 Stepwise Introduction of Buy-in Processing

CCP Release 1.0 foresees a stepwise introduction of buy-in processing.

The following steps have been defined:

- Step 1: 0 – 6 months after production start of CCP Release 1.0.
- Step 2: 7 – 12 months after production start of CCP Release 1.0.
- Step 3: 13 months after production start and onwards

	Step 1	Step 2	Step 3
	0-6 months after introduction	7-12 months after introduction	From 13 months after introduction onwards
1. Buy-in attempt	S+10	S+7	S+5
2. Buy-in attempt	S+20	S+15	S+10
Cash Settlement	S+30	S+30	S+30

The calculation of days until a buy-in is initiated is based on business days. Business days are defined as days on which Eurex Clearing AG and Clearstream Banking Frankfurt are open for clearing and settlement on the same day.

The buy-in process contemplates contingent and sequential auctions on different days. “Buy-in attempts” and “buy-in auctions” are to be differentiated. The buy-in process contemplates a maximum of two “buy-in attempts” on two different days (i.e. the first attempt on S+5 and the second attempt on S+10). For each buy-in attempt, it is possible to initiate two “buy-in auctions” (i.e. the first auction at 14.45 h, the second auction at 16.00 h) on the same day.

---

## **2.2.4 General Rules for the Buy-in Process**

The following chapter outlines the general rules governing the buy-in process.

### **2.2.4.1 Rules governing Auction Participation**

- Anyone who has a (direct or indirect) technical connection to the CCP system may participate in auctions. This requires the auction participant to be either a Trading Member (TM), Clearing Member (CM) or Settlement Institution (SI) for transactions in CCP securities.
- Auction participation requires the registration as an auction user by signing a separate contract with Eurex Clearing AG.
- In the event that an auction participant uses a Clearing Member's or Settlement Institution's technical connection to the CCP, the CM or SI must agree to the auction participants' registration.
- Only those participants that actually hold the securities (available for delivery vs. payment via CBF on T+1) will be permitted to participate in the buy-in auction.

### **2.2.4.2 Rules governing Buy-in Initiation**

- Eurex Clearing AG initiates the buy-in process either as an extraordinary buy-in or according to the timeframes outlined in the stepwise introduction approach.
- Eurex Clearing AG may, at its discretion, suspend, postpone or cancel the buying-in of securities at any time, either generally, or in relation to a particular participant or a particular security.
- Eurex Clearing AG reserves the right to initiate an extraordinary buy-in for any trade that has not been settled on its contractual settlement date (S) after SDS2. The time period where an extraordinary buy-in can be initiated ranges from S+1 until S+30. The "extraordinary" buy-in process occurs in the event that:
  - 1) an excessive risk to the CCP is anticipated
  - 2) an upcoming corporate action (non-income event) occurs
  - 3) a seller who is unable to deliver requests it
- Eurex Clearing AG notifies the failing Clearing Member (who is legally responsible for the delivery obligation of the late seller) as well as the Trading Member and Settlement Institution before a buy-in is announced.

### **2.2.4.3 Rules governing Auction Execution**

- An auction participant is allowed to place multiple quotes for the same auction. Submitted quotes remain valid until the auction results are matched and the buy-in seller is selected.

- Quotes for partial quantities are accepted. To reduce the number of partial deliveries, Eurex Clearing AG defines a minimum quote size of 10% of the (remaining) quantity of the original sell for the first buy-in attempt, and of 5 % of the (remaining) quantity for the second buy-in attempt.
- Eurex Clearing AG defines maximum offer prices that will be accepted for buy-in attempts at amounting to 125% of the last settlement price for the first auction attempt and amounting up to 200% of the last settlement price for the second auction attempt. The Executive Board of Eurex Clearing AG has the right to determine other maximum offer prices.

#### **2.2.4.4 Rules governing the settlement of Buy-in Transactions**

- For all buy-in transactions, delivery in the next STD run after the auction (for delivery in T+1 after execution of the buy-in transaction) is required. A contractual fee is charged if the buy-in seller fails to deliver the securities during the next STD processing.
- If the buy-in seller furnishes evidence to Eurex Clearing AG that the failure to deliver the securities in STD did not occur as a consequence of a short sell, and that the Clearing Member will promptly meet its obligations, Eurex Clearing AG may accept delivery on SDS1 processing for T+1. No penalty will be charged in this case for a failure to deliver during STD. Upon the occurrence of a technical delivery default, the respective buy-in seller shall promptly provide Eurex Clearing AG with a written statement as to the reasons for its delinquency. The relevant buy-in seller is further to promptly remedy the causes of its technical delivery default.
- In the event that a buy-in seller fails to deliver the securities, Eurex Clearing AG has the right to exclude the defaulting buy-in seller from the next auction held for the same original transaction and/or possibly to withdraw his participation rights for buy-in auctions in general.
- The original seller shall have no right to unblock the trade until the buy-in transaction is successfully settled.

#### **2.2.4.5 Additional Considerations**

- The original late seller is liable for:
  - The difference between the payable amount deriving from the multiplication of the original price with the overall buy-in quantity and the sum of the payable amount of all buy-in transaction(s).
  - Buy-in fees
- In the unlikely event that the payable amount deriving from the multiplication of the original price and the buy-in quantity exceeds the sum of the payable amount of all buy-in transaction(s), Eurex Clearing AG is entitled to retain the profit earned in the transaction. These amounts are credited (after subtracting all processing costs) to the company's capital surplus (reserves). This procedure will be incorporated into the Eurex Rules and Regulations.
- The original buyer's Clearing Member has no right to pass on to the original seller's Clearing Member any costs incurred as result of its failure to deliver in the context of another transaction, even though the initial delivery failure of the original seller's Clearing Member may be causative for these costs.

### 3 Buy-in Auction

This chapter describes the timetable, prerequisites and execution of buy-in attempts.

#### 3.1 Auction Timetable

Clearing Supervision initiates a buy-in auction as soon as a late delivery respectively failure during SDS2 processing for the respective buy-in date has been determined.

Timetable:

Step	Action	Timeframe and Short description
1	Determination of potential buy-in candidates	“Regular buy-in trade”: After SDS2 processing results at 14.15
2	Failing participant will be notified of an upcoming buy-in auction prior to the auction	Regular buy-in: Notification of members prior to the auction announcement.
3	Announcement of first auction	14.30  Official announcement to all permitted participants.
4	Transaction of first buy-in auction	14.45 until 15.15  Participants send their quotes.
5	First auction analysis	15.15 until 15.25 Check of auction offers, selection of buy-in seller(s) according to rule concerning pre-defined price/time stamp/quantity.  All auction participants receive a general information, informing them about auction results.  Thereafter, the determined buy-in seller(s) receive an OTC trade confirmation and all other offerers receive a negative reply.
6	Unsuccessful first auction result	15.25 until 15.40 If the auction fails to attract any reasonable offer, Eurex Clearing AG has the right to initiate appropriate measures in order to achieve substitute delivery. If there is a reasonable chance that a second auction may succeed, a second auction is initiated.
7	Announcement of second auction	15.45

	(also in case of partially unsuccessful first auction result)	Official announcement to all permitted participants.
8	Transaction of second buy-in auction	16.00 until 16.30 Participants send their quotes.
9	Second auction analysis	16.30 until 16.45 Check of auction offers, selection of buy-in seller(s) according to pre-defined rule concerning price/quantity/time stamp. Dispatch of OTC trade confirmation to the determined buy-in seller(s). Dispatch of negative reply to all other offerers.
10	Unsuccessful auction result after first buy-in attempt on S+5 (S+7, S+10) <sup>3</sup>	If the auction fails to attract any reasonable offer, Eurex Clearing AG has the right to initiate appropriate measures in order to achieve substitute delivery.  If both auctions fail to attract reasonable offers, the original seller has another chance to deliver until the next buy-in attempt. <sup>1</sup> Late delivery fines and interest of delay are calculated.
11	Unsuccessful first buy-in attempt and original seller fails to deliver on S+10, S+15, S+20 (SDS2 processing) <sup>2</sup>	A second buy-in attempt is started– process starts again with step 1.
12	Unsuccessful second buy-in attempt after second auction	If all buy-in attempts fail, a final cash settlement takes place on S+30.

<sup>1</sup> Please refer to the time frames outlined in chapter 2.2.3.

<sup>2</sup> Depending on the implementation phase.

---

## 3.2 Prerequisites of Auction Participants

To enable broad participation in and likewise utilization of the procedures being introduced, registration as an auction participant will be available to members with a connection (either directly or via an intermediary) to the CCP system. This prerequisite is necessary in order to enter the buy-in transaction as an OTC trade in the CCP system and to process the transaction accordingly. All auction participants are obliged to conclude a separate agreement with Eurex Clearing AG with which they consent to the auction's prerequisites and procedures.

The auction is held in an appropriate auction tool and the announcement of the auction shall be published for all auction participants.

### 3.2.1 Offers of Participants

The auction will be open for the submission of offers during the auction's outlined time period. Before and after this period, participants will be informed that the auction tool is not available.

Each auction participant may submit multiple offers with different prices and quantities.

A submitted offer cannot be modified, but it can be deleted. Thus, the possibility exists to enter a new offer which receives a new time stamp accordingly.

### 3.2.2 Matching of Offers

At the end of the auction period, Eurex Clearing AG reviews the offers to select the buy-in seller(s). As auctions are held as a "reverse Dutch auction", the following selection criteria are applicable:

- Offers are accepted starting with the lowest price until the desired quantity is achieved, and up to the maximum predefined price as described in the auction rules (see chapter 2.2.4.3).
- If there are several offers with the same price, they are accepted in time priority order.
- Offers are matched only if the offering price lies below the predefined maximum price.
- Partial quantities of a participant's offer may be accepted.

### 3.2.3 Trade Confirmations

As soon as the results of the first auction are determined, a general information is sent out to all registered auction participants indicating whether a second auction is necessary. Notwithstanding, a formal auction announcement is published as indicated in the timetable.

Participants whose offers have been accepted receive a positive reply confirming the execution of a buy-in transaction with accepted quantity and price.

The information usually available in a trade confirmation ("Schlussnote") will be made available to the buy-in seller(s). A re-confirmation by the participant is not required; the buy-in transaction becomes effective with the Eurex Clearing AG's acceptance. Participants whose offers were not accepted receive the respective negative reply.

---

## 4 Final Cash Settlement

In the event that a transaction has not been fully settled in SDS2 by S+30, a final cash settlement is initiated. Furthermore, Eurex Clearing AG may initiate a cash settlement for “late” transactions that incur an excessive risk to the clearinghouse.

The cash settlement price is defined as the maximum price of the last auction held (on the second auction attempt), meaning that this will be the last settlement price before the auction plus an add-on of 100% on this price (in implementation phase 3 this is the settlement price of S+9 plus 100%). However the minimum price applied shall be the trade price.

It is assumed that the cash settlement price will always lie above the original buy price – leading to a compensation payment from the late seller to the original buyer.

However, in the event that market prices fall below original sell prices, the original buyer shall not become due to execute a compensating payment to the CCP. Insofar, the original trade price of the buyer serves as a floor to the cash settlement. Where the cash settlement price falls below the trade price, the buyer is not eligible to pay cash to the CCP. In this event, the transaction is settled at trade price.

In order to initiate a cash settlement for the remaining unsettled quantity, a respective buy transaction is to be identified. For the selection of a corresponding buy transaction, the following rules apply:

- Only buy-transactions pending on the level CCP-Clearing Member can be selected.
- The oldest unsettled buy, i.e. late buy trades from previous settlement cycles, are considered first. A trade’s age is determined according to its time stamp.
- If there is more than one buy transaction available for matching, the original price of the transaction represents the next matching criteria. Late buys and late sells are to be matched with minimum absolute price difference.
- Buy-transactions are selected by time stamp until the remaining quantity of the late sell transaction is achieved.

The selection of the buyers is subject to the four-eyes-principle. Eurex Clearing AG informs the selected buyers before the cash settlement is entered into the CCP system in writing or via telephone.

The payable amount for the cash settlement is defined as the price difference between the defined cash settlement price and the original buy price multiplied by the quantity in question.

Value date for the cash settlement transaction is S+31.

---

## 5 Glossary

### **“Original seller”**

The seller of the original transaction who is unable to deliver within a defined time period after the contractual settlement date.

### **“Buy-in seller”**

The seller of the buy-in transaction.

### **“Regular buy-in process”**

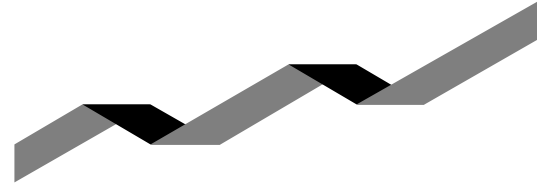
A regular buy-in process is initiated for late or failed trades that have not been delivered within a specified number of days after their contractual settlement date.

### **“Extraordinary buy-in process”**

An extraordinary buy-in process is initiated by Eurex Clearing AG prior to the specified period of time having lapsed for a regular buy-in.



**Deutsche  
Börse**



Central Counterparty for Equities (CCP)

File Interface Layouts - Preliminary Version

---

## Table of Contents

<b>1</b>	<b>Introduction</b>	<b>3</b>
<b>2</b>	<b>Raw Data</b>	<b>4</b>
<b>2.1</b>	<b>Raw Data Interface</b>	<b>4</b>
<b>2.2</b>	<b>Raw Data Access</b>	<b>4</b>
2.2.1	File Description	4
2.2.2	File Processing and Maintenance	5
2.2.3	General Report Header Layout	5
<b>2.3</b>	<b>Raw Data File Descriptions</b>	<b>5</b>
2.3.1	Raw Data File RAWCC011 – Current Liquidating Margin	6
2.3.2	Raw Data File RAWCC040 – Liquidating Values	9
2.3.3	Raw Data File RAWCC041 – Liquidating Values II	14
2.3.4	Raw Data File RAWCC050 – Daily Margin	17
2.3.5	Raw Data File RAWCC080 – Security / Cash Risk Position	19
2.3.6	Raw Data File RAWCB230 – Daily Gross Delivery Management	21
2.3.7	Raw Data File RAWCA160 – Custody Payment Statement	23
2.3.8	Raw Data File RAWCA180 – Capital Adjustments on Trades	25
2.3.9	Raw Data File RAWCD150 – Cash Obligations	27
2.3.10	Raw Data File RAWCB220 – Daily Fines	29
2.3.11	Raw Data File RAWCD280 – Pending Price Differences	31
<b>3</b>	<b>Files for Risk Margin Calculation</b>	<b>33</b>
<b>3.1</b>	<b>Security Margin Class and Group Information – FPICMGBP</b>	<b>33</b>
<b>3.2</b>	<b>Theoretical Values: Equities – FPICTHEE</b>	<b>34</b>
<b>3.3</b>	<b>Theoretical Values: Unconditional Subscription Rights - FPICTHES</b>	<b>35</b>

---

## 1 Introduction

This document describes the raw data files for members and settlement institutions that will be modified or created with CCP Release 1.0.

Raw data reports are designed to enable the straight through processing of reported data by the member's back office. Since these reports are not intended to give information at a glance, the data is not presented in a printable form but written out to a file in the form of records. These records contain all the relevant data fields in alphanumeric format. The data can either be imported into standard office applications (e.g., MS Excel®) or processed by larger scale data consolidation routines. This allows the data to be processed directly by automated data processing for the purpose of member specific, customized reports or data consolidation according to the member's own requirements.

Only new or changed raw data files are described in detail in this document. For a description of already existing raw data files that are not influenced by the CCP Release 1.0 refer to the Eurex Member Interface Specification - File Interface Layouts and Eurex 6.0 Preliminary Functional and Technical Release Notes.

## 2 Raw Data

### 2.1 Raw Data Interface

The Raw Data Interface allows members to get a specified set of reports in a structure processable by member in-house applications.

Raw data is provided for the following reports:

#### New Eurex Clearing Raw Data Files for CCP Release 1.0

Report Name	Code	Raw Data
Security / Cash Risk Position	RPTCC080	RAWCC080
Daily Gross Delivery Management	RPTCB230	RAWCB230
Custody Payment Statement	RPTCA160	RAWCA160
Capital Adjustments on Trades	RPTCA180	RAWCA180
Cash Obligations	RPTCD150	RAWCD150
Daily Fines	RPTCB220	RAWCB220
Pending Price Differences	RPTCD280	RAWCD280

#### Modifications of existing Eurex Clearing Raw Data File formats for CCP Release 1.0

Report Name	Code	Raw Data
Current Liquidating Margin	RPTCC011	RAWCC011
Liquidating Values	RPTCC040	RAWCC040
Liquidating Values II	RPTCC041	RAWCC041
Daily Margin	RPTCC050	RAWCC050

### 2.2 Raw Data Access

A detailed description of the member connections can be found in the document “CCP Connection Alternatives and Preliminary Sizing Indications” published on May 17<sup>th</sup>, 2002.

#### 2.2.1 File Description

Each raw data file contains fixed length records in ASCII data format.

## 2.2.2 File Processing and Maintenance

In contrast to reports the main usage of Eurex Clearing raw data files has to be processed by member specific in-house applications.

The deletion of old raw data files lies in the responsibility of the members.

## 2.2.3 General Report Header Layout

Records in raw reports can be of two types: Data records or End of Report records.

All Data records start with the three characters “RAW”, followed by a set of common fields, followed in turn by a set of report specific fields.

End of Report records start with the three characters “END” followed by the Report ID code. The rest of the record is filled with spaces and zeroes.

Report example:

Common fields:

RAW<Report Name><Report effective date><Report processing date><Environment number >

Report specific Fields:

<Report specific Field><Report specific Field><Report specific Field><.....

End of Report:

END<Report Name>

## 2.3 Raw Data File Descriptions

The information contained in the raw data reports correlates to the information given by the standard layout reports. Calculated summary fields are not included in the raw data reports. These fields can be calculated individually during the post-processing of data according to specific member preferences.

“Data Type”: N – Numeric (right-aligned)

A – Alphanumeric (left-aligned)

Example of formats for the “Field Length”/“Special format” columns in the tables below:

Example	Description
22 ( <u>±</u> 015.5)	Overall length of 22 characters: 15 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There are leading zeros. There are trailing zeros after the decimal point. There is a leading sign
14 ( <u>±</u> 7.5)	Overall length of 14 characters: 7 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There are <b>no</b> leading zeros. There are trailing zeros after the

	decimal point. There is a leading sign.
19 (13.5)	Overall length of 19 characters: 13 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There is <b>no</b> sign. There are <b>no</b> leading zeros. There are trailing zeros after the decimal point.
012	Overall length of 12 characters, without decimal point, without sign. There are leading zeros.
12	Overall length of 12 characters, without decimal point, without sign. There are <b>no</b> leading zeros.
-12	Overall length of 13 characters, without decimal point. There are <b>no</b> leading zeros. The leading sign is “-“ or space.
22 ([-]15.5)	Overall length of 22 characters: 15 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There are leading spaces. There are trailing zeros after the decimal point. The leading sign is “-“ or space.
21 ([ ]15.5)	Overall length of 21 characters: 15 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There are leading spaces. There are trailing zeros after the decimal point.
22 (-15.5)	Overall length of 22 characters: 15 before the decimal point (at least one zero), “.” as separator, 5 behind the decimal point. There are <b>no</b> leading spaces. There are trailing zeros after the decimal point. The leading sign is “-“ or space.

### 2.3.1 Raw Data File RAWCC011 – Current Liquidating Margin

The raw data file contains the information about the current liquidating values (for security and cash side) for net and single gross risk positions and the resulting margin per position per settlement date.

The raw data file is generated during the end-of-day processing.

The format of the fields Market Cash Interest Rate, Currency Risk Adapted Interest Rate Up/Down, Settlement Price and Coupon Rate have been adapted. The fields Trading Location, Trade Date, Trade Number, Order Number, MI Order Number and Adjusted Margin have been added.

The following table presents the information that will be provided to the members as raw data (changes are marked in **bold**).

RAWCC011		Current Liquidating Margin			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification

RAWCC011		Current Liquidating Margin			
No.	Field	Field Length	Data Type	Special format	Description
					code of the raw data stream. Values include: RAWCC011 – valid data record ENDCC011 – end of raw data stream
2	Report effective date	8	N	YYYYMMDD	This field contains the effective date of the raw data stream. The format of this field is: YYYYMMDD
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation date of the raw data stream. The format of this field is: YYYYMMDD
4	Environment number	2	A		This field identifies the environment of this raw data file. Possible values are: 00 - production environment 01 - simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
6	Member ID of Exchange Member	5	A		This group field contains the identification code of the exchange member.
7	Account	2	A		This group field contains the account. Field values include: “A1” – Agent accounts “PP” – Proprietary accounts
8	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
9	Margin Class	5	A		Margin class code - identification of the margin class
10	Market Cash Interest	<b>15</b>	N	<b>-4.9</b>	Market cash interest rate of the

RAWCC011		Current Liquidating Margin			
No.	Field	Field Length	Data Type	Special format	Description
	Rate				currency
	Risk Adapted Interest Rates				Risk adapted interest rates
11	Currency risk adapted interest rate – up	15	N	-4.9	Currency risk adapted interest rate – up
12	Currency risk adapted interest rate – down	15	N	-4.9	Currency risk adapted interest rate – down
13	ISIN	12	A		ISIN of the security for which the risk positions and the current liquidation margin is shown
14	Settlement Price	16	N	[-]9.5	Settlement price used for risk based margining
15	Coupon Rate	15	N	-4.9	Coupon rate of the bond
16	Settlement Date	8	N	YYYYMMDD	Settlement date of the risk positions. The format of this field is: YYYYMMDD
17	Trading Location	4	A		<b>For gross positions only: market identification of the trading location 'XETR', 'XFRA'</b>
18	Trade Date	8	N	YYYYMMDD	<b>For gross positions only: Day when the trade has been performed</b>
19	Trade Number	10	N	010	<b>For gross positions only: Trade number as provided from the trading location</b>
20	Order Number	16	N	016	<b>Order number</b>
21	MI Order Number	16	N	016	<b>Member Internal Order Number</b>
22	Security Position	17	N	[-]12.3	Security positions: Bonds: nominal amount Equities and subscription rights: quantity
23	Cash Position	16	N	[-]12.2	Cash positions belonging to the security
	Coupon Adjustments				Coupon adjustments of current liquidation value, only for bonds:

RAWCC011		Current Liquidating Margin			
No.	Field	Field Length	Data Type	Special format	Description
					Both columns are blank if no coupon adjustment.
24	Upside/Downside Adjustment	1	A		“D” for downside adjustment “U” for upside adjustment
25	Present/Future Value Adjustments	1	A		“P” for adjustment with present value “F” for adjustment with future value
26	CLV of Security Positions	16	N	[-]12.2	Current liquidation value of the security positions of the settlement date
27	CLV of Cash Positions	16	N	[-]12.2	Current liquidation value of the cash positions of the settlement date
<b>28</b>	<b>Adjusted Margin</b>	<b>16</b>	<b>N</b>	<b>[-]12.2</b>	<b>Adjusted margin requirement (for gross positions margin credits are not taken into account)</b>

### 2.3.2 Raw Data File RAWCC040 – Liquidating Values

The raw data file contains the information about the liquidation costs or proceeds for all the series, equity and subscription right positions of a margin class and for the margin class as a whole.

It is generated during the end-of-day processing.

The format/content of the fields Risk Position and Expiration/Settlement Date has been changed. The fields Record Type, ISIN, Settlement Day and Market Cash Interest Rate have been added.

The following table presents the information that will be provided to the members as raw data (changes are marked in **bold**).

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data stream. Values include: RAWCC040 - valid data record

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
					ENDCC040 - end of raw data stream
2	Report effective date	8	N	YYYYMMDD	This field contains the effective date of the raw data stream. The format of this field is: YYYYMMDD
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation date of the raw data stream. The format of this field is: YYYYMMDD
4	Environment number	2	A		This field identifies the environment of this raw data file. Possible values are: 00 - production environment 01 - simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
6	Member ID of Exchange Member	5	A		This group field contains the identification code of the exchange member.
7	Account	2	A		This group field contains the account. Field values include: A1 - Agent Account PP - Principal and market maker accounts
8	Margin Group	5	A		Margin group code - identification of the margin group
9	Margin Class	5	A		Margin class code - identification of the margin class
10	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
11	Upside/Downside Indicator	1	A		This field contains an indicator showing whether the projected underlying price is less than

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
					(downside) or greater than (upside) the closing price of the underlying. Field values include: U - Upside D – Downside This field is blank for securities.
12	Record Type	1	A		<b>This field contains the record type indicator.</b> <b>Field values include:</b> <b>D – Derivative</b> <b>S - Security</b>
13	Product ID	4	A		This field contains the unique identification code that the exchange assigns to the product. This field is blank for securities.
14	Option Series Class	1	A		This field contains the class of an options series. Field values include: C - Call P - Put This field is blank for futures contracts and securities.
15	ISIN	12	A		<b>ISIN of the security.</b> <b>This field is blank for derivatives.</b>
16	Expiration / Settlement Date	4	N	YYMM	<b>For derivatives this field contains the year and month when an options series expires or a futures contract is settled.</b> <b>For securities it contains the year and month of the planned settlement date. The day is contained in an extra field.</b>
17	Settlement Day	2	N	DD	<b>For securities the field contains the</b>

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
					<b>day of the planned settlement date. The field is empty for derivatives.</b>
18	Exercise Price	5	N		This field contains the price at which an options series can be exercised. This field is zero for futures contracts and securities.
19	Version Number	1	N		This field contains the version number assigned to each options series at creation. A non-zero value in this field indicates that the series changed as a result of a capital adjustment.  This field is empty for securities.
<b>20</b>	<b>Market Cash Interest Rate</b>	<b>15</b>	<b>N</b>	<b>-4.9</b>	<b>Market cash interest rate of the currency.</b>
21	Closing Price	11	A		This field contains the closing price of the underlying instrument.
22	Minimum/Maximum Underlying Value	11	A		This field contains the lowest or highest price of the underlying.
23	Risk Position	<b>19</b>	N	<b>[-]14.3</b>	This field contains the net position of the options series or futures contract or the risk position for securities.  Note: This field is only used for series records and securities. Fractions may occur for securities.
24	Net Indicator	1	A		This field contains the net indicator.  Field values include:  L - Long S - Short E - Exercised A - Assigned  Note: This field is only used for series records.
25	Contract Size	14	N	09.4	This field contains the contract size for derivative products, equals 1 for

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
					equities and the subscription ration for unconditional subscription rights.
26	Current Value	19	N	[-]15.2	This field contains either the current value of the underlying/underlying security or the liquidating values of the net position per series or per contract at the liquidation of the position.  The calculation for securities considers additionally discounting effects.
27	Minimum/Maximum Value	19	N	[-]15.2	This field contains either the lowest or highest value of the underlying or underlying security or the liquidating values of the net position per series or per contract at the liquidation of the position.  The calculation for securities considers additionally discounting effects.
28	Risk Value	11	A		This field contains the risk value per series, contract or security.
29	Theoretical Value	19	N	[-]15.2	This field contains the theoretical value per series or contract.  The calculation for securities considers additionally discounting effects.
30	Short Option Compensation	6	N	[-]5	This field states the short option compensation potential for every expiration.  The field is empty for securities.
31	Out of the Money Short Position	6	N	[-]5	This field describes the out of the money short positions covered by existing long positions with same or longer time to expiration and corresponding strike values.  The field is empty for securities.

RAWCC040		Liquidating Values			
No.	Field	Field Length	Data Type	Special format	Description
32	Net Futures Positions	6	N	[-]5	Number of net futures positions per account within a margin class with days to maturity > 1.  The field is empty for securities.
33	Trading Unit Value	10	N	05.4	Options equivalent trading unit value of the future. The value is calculated as follows: Trading unit value of future / trading unit value of options within the same margin class.  The field is empty for securities.
34	Minimum/Maximum Theoretical Value	20	N	[-]12.6	Theoretical value of compensated part of not fully compensated short position for minimum/maximum liquidating value.  The field is empty for securities.
35	Risk Theoretical Value	20	N	[-]12.6	Theoretical value of compensated part of not fully compensated short position for risk liquidating value.  The field is empty for securities.

### 2.3.3 Raw Data File RAWCC041 – Liquidating Values II

The raw data file contains the information about bond products. It shows “positions” for every day and product (ISIN), where all transactions (buy/sell) of the single product will be summed up. Liquidating value up and down and the difference to the current liquidating value will then be shown for these “positions”. The information about subscription rights and equities has been moved to CC040.

The raw data file is generated during the end-of-day processing.

The format of the fields Market Cash Interest Rate, Currency Risk Adapted Interest Rate Up/Down, Coupon Rate, Security Price and Maximum/Minimum Expected Price has been changed.

The following table presents the information that will be provided to the members as raw data (changes are marked in **bold**).

RAWCC041		Liquidating Values II			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data stream.  Values include: RAWCC041 – valid data record ENDCC041 – end of raw data stream
2	Report effective date	8	N	YYYYMMDD	This field contains the effective date of the raw data stream.  The format of this field is: YYYYMMDD
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation date of the raw data stream.  The format of this field is: YYYYMMDD
4	Environment number	2	A		This field identifies the environment of this raw data file.  Possible values are: 00 - production environment 01 - simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
6	Member ID of Exchange Member	5	A		This group field contains the identification code of the exchange member.
7	Account	2	A		This group field contains the account.  Field values include: “A1” – Agent accounts “PP” – Proprietary accounts
8	Margin Group	5	A		Margin group code - identification of the margin group
9	Margin Class	5	A		Margin class code - identification of the margin class

RAWCC041		Liquidating Values II			
No.	Field	Field Length	Data Type	Special format	Description
10	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
11	Market Cash Interest Rate	15	N	-4.9	Market cash interest rate of the currency
12	Currency risk adapted interest rate – up	15	N	-4.9	Currency risk adapted interest rate – up
13	Currency risk adapted interest rate – down	15	N	-4.9	Currency risk adapted interest rate – down
14	ISIN	12	A		ISIN of the security for which the risk positions and the liquidation value are shown
15	Coupon Rate	15	N	-4.9	Coupon rate of the bond
16	Security Price	16	N	[-]19.5	Security price used for risk based margining.
17	Maximum expected price	16	N	[-]19.5	Maximum expected price
18	Minimum expected price	16	N	[-]19.5	Minimum expected price
19	Settlement Date	8	N	YYYYMMDD	Settlement date of the risk positions.
20	Security Net Risk Position	17	N	[-]12.3	Net security risk positions as nominal amount / number of shares for equities
21	CLV of Security Net Position	16	N	[-]12.2	Current liquidation value of the security net positions of the settlement date
22	LV Maximum Expected Price	16	N	[-]12.2	Liquidating value of the net positions, assuming the maximum expected price
23	LV Minimum Expected Price	16	N	[-]12.2	Liquidating value of the net positions, assuming the minimum expected price
24	Difference LV Maximum Expected Price	16	N	[-]12.2	Difference between current liquidating value and liquidating value of the net positions, assuming the maximum expected price

RAWCC041		Liquidating Values II			
No.	Field	Field Length	Data Type	Special format	Description
25	Difference LV Minimum Expected Price	16	N	[-]12.2	Difference between current liquidating value and liquidating value of the net positions, assuming the minimum expected price

### 2.3.4 Raw Data File RAWCC050 – Daily Margin

The raw data file contains the information about the daily margin requirements (or margin credit) of a member for each of the components premium margin, current liquidating margin, futures spread margin and additional margin. All figures are displayed in the product currency. The raw data file is generated during the end-of-day processing.

The field Current Liquidating Margin has been added.

The following table presents the information that will be provided to the members as raw data (changes are marked in **bold**).

RAWCC050		Daily Margin			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data stream.  Values include: RAWCC050 - valid data record ENDCC050 - end of raw data stream
2	Report effective date	8	N	YYYYMMDD	This field contains the effective date of the raw data stream.  The format of this field is: YYYYMMDD
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation date of the raw data stream.  The format of this field is: YYYYMMDD
4	Environment number	2	A		This field identifies the environment of this raw data file.  Possible values are:

RAWCC050		Daily Margin			
No.	Field	Field Length	Data Type	Special format	Description
					00 - production environment 01 - simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
6	Member ID of Exchange Member	5	A		This group field contains the identification code of the exchange member.
7	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
8	Account	2	A		This group field contains the account.  Field values include: A1 - Agent Account PP - Principal and market maker accounts
9	Margin Group	5	A		Margin group code - identification of the margin group
10	Margin Class	5	A		Margin class code - identification of the margin class
11	Premium Margin Amount	18	N	[-]14.2	Premium margin amount for the option positions contained in a margin class or margin group. Long positions (margin credit) are negative. Short positions (margin debits) are positive.
12	<b>Current Liquidating Margin</b>	16	N	[-]12.2	<b>Current liquidating margin (debit or credit) of the bonds, repos, equities, subscription rights.</b>
13	Future Spread Margin Amount	18	N	[-]14.2	Spread margin amount
14	Additional Margin	16	N	[-]12.2	Additional margin amount for a margin class or group.
15	Unadjusted Margin	16	N	[-]12.2	Unadjusted margin requirement per margin class or group; sum of

RAWCC050		Daily Margin			
No.	Field	Field Length	Data Type	Special format	Description
					the premium, spread and additional margins.

### 2.3.5 Raw Data File RAWCC080 – Security / Cash Risk Position

The raw data file contains the information how the risk position used in margining is created out of net and gross positions for equities and subscription rights and which position is used for the additional margin calculation. It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCC080		Security/Cash Risk Position			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCC080 valid data record ENDCC080 end of raw data stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are: 00 – production environment 01 – simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
6	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.

RAWCC080		Security/Cash Risk Position			
No.	Field	Field Length	Data Type	Special format	Description
7	Account	2	A		Code of the account type "A1" = Agent account 1 "PP" = Combined proprietary and market maker account
8	Margin Group	5	A		Margin group code - identification of the margin group
9	Margin Class	5	A		Margin class code - identification of the margin class
10	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
11	ISIN	12	A		ISIN of the security
12	Settlement Date	8	N	YYYYMMDD	Settlement date
13	Position type	6	A		This contains the description of the position type:  GRSSEL – Gross sell GRSBUY – Gross buy NETDLV – Net delivery INCOME – Income event PRCDIF – Price difference
14	Trading Location	4	A		For gross positions only: market identification of the trading location 'XETR', 'XFRA'
15	Trade Date	8	N	YYYYMMDD	For gross positions only: Day when the trade has been performed
16	Trade Number	10	N	010	Trade number as provided from the trading location, only for gross risk positions.
17	Order Number	16	N	016	Order number, only for gross risk positions.
18	MI Order Number	16	N	016	Member Internal Order Number, only for gross risk positions.
19	Security Position	17	N	±12.3	Nominal / quantity security amount to be received (positive) or to be delivered (negative).
20	Cash Amount	16	N	±12.2	Cash amount

RAWCC080		Security/Cash Risk Position			
No.	Field	Field Length	Data Type	Special format	Description
21	AM Usage	1	N		Indicates whether the position is used for the additional margin calculation.  0 – not used 1 – upside only 2 – downside only 3 – up and downside

### 2.3.6 Raw Data File RAWCB230 – Daily Gross Delivery Management

The raw data file contains all gross delivery management activities performed in the CCP Clearing Interface by a member, on behalf of by Clearing Supervision as well as automatic changes. It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCB230		Daily Gross Delivery Management			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCB230 – valid data-record ENDCB230 – end of raw data-stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are:  00 – production environment 01 – simulation environment

RAWCB230		Daily Gross Delivery Management			
No.	Field	Field Length	Data Type	Special format	Description
5	Settlement Location	5	A		Settlement location of the branch
6	Settlement Account	12	A		Settlement account of the branch
7	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
8	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.
9	ISIN	12	A		ISIN of the event affected security
10	Trade Date	8	N	YYYYMMDD	Trade date
11	Trade Loc	4	A		Trade location – market identification code; ‘XETR’, ‘XFRA’ etc.
12	Trade Number	10	N	010	Trade number as provided from the trading location
13	SFX	5	N	05	Trade number suffix
14	Order Number	16	N	016	Order Number
15	MI Order Number	16	N	016	Member Internal Order Number
16	Maintenance Time	8	N	HH:MM:SS	Maintenance time; time at which the function was executed
17	Maintenance Date	8	N		Maintenance date; date at which the modification was executed
18	Nominal / Quantity	17	N	±12.3	Nominal / quantity security amount
19	Transaction	9	A		Free form text field “RELEASE” “BLOCKING” “SET NET” (Processing) “SET GROSS” (Processing) “LINK” “UNLINK”
20	Quantity	17	N	±12.3	Affected quantity

RAWCB230		Daily Gross Delivery Management			
No.	Field	Field Length	Data Type	Special format	Description
21	Link Ref	10	A		Link reference of the automatically linked trade
22	Linked Trade Date	8	N	YYYYMMDD	Trade date of manually linked trade
23	Linked Trade Loc	4	A		Trade location of manually linked trade– market identification code; ‘XETR’, ‘XFRA’ etc.
24	Linked Trade Number	10	N	010	Trade number of manually linked trade as provided from the trading location
25	Linked SFX	5	N	05	Trade number suffix of manually linked trade
26	Linked Order Number	16	N	016	Order Number of manually linked trade
27	Linked MI Order Number	16	N	016	Member Internal Order Number of manually linked trade
28	Performed by	11	A		Performer of the transaction: User ID in case of a manual change; “AUTOMATIC” in case of an automatic change

### 2.3.7 Raw Data File RAWCA160 – Custody Payment Statement

The raw data file provides cash payments out of corporate action events with all trades that are affected by the event. It also shows reversal cash payments for corporate action event cancellations.

It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCA160		Custody Payment Statement			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:

RAWCA160		Custody Payment Statement			
No.	Field	Field Length	Data Type	Special format	Description
					RAWCA160 – valid data-record ENDCA160 – end of raw data-stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are: 00 – production environment 01 – simulation environment
5	Settlement Location	3	A		This field contains the settlement location of the branch
6	Settlement Account	12	A		This field contains the settlement account of the branch
7	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
8	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.
9	Account	2	A		This group field contains the account.  Field values include: A1 – Agent accounts PP – Proprietary accounts
10	LZB Account	8	A		Central bank account number
11	Value Date	8	N	YYYYMMDD	Value date of the cash bookings
12	Entitlement Date	8	N	YYYYMMDD	Entitlement date of the corporate action event
13	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
14	ISIN	12	A		ISIN of the event affected security

RAWCA160		Custody Payment Statement			
No.	Field	Field Length	Data Type	Special format	Description
15	Trade Date	8	N	YYYYMMDD	Trade date
16	Trade Loc	4	A		Trading location – market identification code; ‘XETR’, ‘XFRA’ etc.
17	Trade Number	10	N	010	Trade number as provided from the trading location
18	SFX	5	N	05	Trade number suffix
19	Order Number	16	N	016	Order number
20	MI Order Number	16	N	016	Member Internal Order Number
21	Date Settled	8	N	YYYYMMDD	Date on which the trade was settled; empty, if the trade is still pending
22	B/S	1	A		‘B’ – Buy / ‘S’ – Sell Indicator
23	Nominal / Quantity	17	N	±12.3	Nominal / quantity security amount
24	Custody Payment Credit/Debit	15	N	±11.2	Cash payment debit/credit

### 2.3.8 Raw Data File RAWCA180 – Capital Adjustments on Trades

The raw data file contains information about the impact of corporate action non-income events on trades. This can be changes of trades (represented by deletion of original trade and addition of new trade), deletions of trades, and new trades. The original trade is always shown first and is followed by deletions (if necessary) and additions. The raw data file is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCA180		Capital Adjustments on Trades			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCA180 – valid data-record

RAWCA180		Capital Adjustments on Trades			
No.	Field	Field Length	Data Type	Special format	Description
					ENDCA180 – end of raw data-stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are: 00 – production environment 01 – simulation environment
5	Settlement Location	5	A		Settlement location of the branch
6	Settlement Account	12	A		Settlement account of the branch
7	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
8	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.
9	Account	2	A		This group field contains the account.  Field values include: A1 – Agent accounts PP – Proprietary accounts
10	Original ISIN	12	A		ISIN of the original trade
11	Entitlement Date	8	N	YYYYMMDD	Entitlement date of the corporate action event
12	Trade Date	8	N	YYYYMMDD	Trade date
13	Trade Loc	4	A		Trading location – market identification code; 'XETR', 'XFRA' etc.
14	Trade Number	10	N	010	Trade number as provided from the trading location

RAWCA180		Capital Adjustments on Trades			
No.	Field	Field Length	Data Type	Special format	Description
15	SFX	5	N	05	Trade number suffix
16	Order Number	16	N	016	Order number
17	MI Order Number	16	N	016	Member Internal Order Number
18	Settlement Date	8	N	YYYYMMDD	Settlement date
19	Date Settled	8	N	YYYYMMDD	Date on which the trade was settled; empty, if the trade is still pending
20	B/S	1	A		'B' – Buy / 'S' – Sell Indicator
21	ISIN	12	A		ISIN of the trade
22	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
23	Nominal / Quantity	17	N	$\pm 12.3$	Nominal / quantity security amount
24	Settlement Amount	15	N	$\pm 11.2$	Settlement amount
25	Action	1	A		'A' – Add / 'D' – Delete / ' ' – no change; according to trade information

### 2.3.9 Raw Data File RAWCD150 – Cash Obligations

The raw data file contains an indication of the necessary cash amounts the clearing member or settlement institution has to provide for the settlement of the trades (in the offsetting block) on the related central bank cash account. It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCD150		Cash Obligations			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCD150 – valid data-record ENDCD150 – end of raw data-stream
2	Report effective	8	N	YYYYMMDD	This field identifies the business-day

RAWCD150		Cash Obligations			
No.	Field	Field Length	Data Type	Special format	Description
	date				of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are: 00 – production environment 01 – simulation environment
5	Contractual settlement day	8	N	YYYYMMDD	This field identifies the business-day when the settlement has to be done
6	Value Date	8	N	YYYYMMDD	Value date
7	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
8	Currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
9	LZB Account	8	A		Central bank account number
10	Settlement Location	5	A		Settlement location of the branch
11	Settlement Account	12	A		Settlement account of the branch
12	Member Settings	1	A	Y/N	Aggregation on account type level
13		1	A	Y/N	Aggregation on exchange member level
14	Account Type	2	A		Code of the account type "A1" = Agent account 1 "PP" = Combined proprietary and market maker account
15	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.
16	ISIN	12	A		ISIN of the security
17	Trade Date	8	N	YYYYMMDD	Trade date

RAWCD150		Cash Obligations			
No.	Field	Field Length	Data Type	Special format	Description
18	Trade Loc	4	A		Trade location – market identification code; `XETR`, `XFRA` etc.
19	Trade Number	10	N	010	Trade number as provided from the trading location
20	SFX	5	N	05	Trade number suffix
21	Order Number	16	N	016	Order number
22	B/S	1	A		'B' – Buy / 'S' – Sell Indicator
23	Cash Obligation CCP - CM	15	N	±11.2	CCP – LZB  Cash amount booked for the cash settlement of the offsetting block on the level CCP-CM. In case of a blocked trade with cash deferral, the value is 0.
24	Cash Obligation CM - CUST	15	N	±11.2	CCP – LZB  Cash amount booked for the cash settlement of the offsetting block on the level CM-Customer.
25	Difference	15	N	±11.2	Difference between the cash amount the CM pays/receives from the CCP and the cash amount the CM pays/receives from its customer.
26	Status CM- Cust	8	A		Provides the settlement status of the trade on the level CM- Customer: PENDING  SETTLED  BLOCKED

### 2.3.10 Raw Data File RAWCB220 – Daily Fines

The raw data file contains fines and interest of delay derived from the late trades accumulated per settlement day per clearing member. It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCB220		Daily Fines			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCB220 – valid data-record ENDCB220 – end of raw data-stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are:  00 – production environment 01 – simulation environment
5	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member
6	Security settlement currency	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
7	Type of instrument	3	A		Possible values are “EQU” for equities, “SUB” for subscription rights, “RPO” for repos, “BON” for bonds
8	Fine P/Day	8	N	$\pm 2.4$	Fine percentage rate (per day)
9	Minimum fine	15	N	$\pm 11.2$	Minimum fine charged
10	Maximum fine	15	N	$\pm 11.2$	Maximum fine charged
11	Interest of delay percentage rate	8	N	$\pm 2.4$	Interest of delay percentage rate (per year)
12	Settlement day	8	N	YYYYMMDD	Provides the contractual settlement date.
13	ISIN	12	A		ISIN of the security
14	Volume of	16	N	$\pm 12.2$	Net volume of securities late;

RAWCB220		Daily Fines			
No.	Field	Field Length	Data Type	Special format	Description
	securities late				calculated as number of securities * daily settlement price. If negative, clearer is late to deliver securities. If positive, clearer didn't receive securities in time
15	Fines accrued to date	15	N	±11.2	Fine amount accumulated till current business day for the ISIN on a specific settlement date, always debited.
16	Interest of delay accrued to date	15	N	±11.2	IOD accumulated till current business day for the ISIN on a specific settlement date. If negative, clearer is late and will be debited. If positive, clearer didn't receive securities and will be credited
17	Fine amount debit	15	N	±11.2	Fine amount debited for the current business day
18	IOD amount debit	15	N	±11.2	Interest of delay amount debited for the current business day
19	IOD amount credit	15	N	±11.2	Interest of delay amount credited for the current business day

### 2.3.11 Raw Data File RAWCD280 – Pending Price Differences

The raw data file contains price differences occurred during the current and the previous business day. It is generated during the end-of-day processing.

The following table presents the information that will be provided to the members as raw data.

RAWCD280		Price Differences			
No.	Field	Field Length	Data Type	Special format	Description
1	Report ID code	8	A		This field contains the identification code of the raw data-stream. Values include:  RAWCD280 – valid data-record

RAWCD280		Price Differences			
No.	Field	Field Length	Data Type	Special format	Description
					ENDCD280 – end of raw data-stream
2	Report effective date	8	N	YYYYMMDD	This field identifies the business-day of which the raw data-stream is created
3	Report processing date	8	N	YYYYMMDD	This field identifies the creation-day of the raw data-stream
4	Environment number	2	A		This field identifies the environment this raw data file belongs to.  Possible values are: 00 – production environment 01 – simulation environment
5	Settlement Location	5	A		Settlement location of the branch
6	Settlement Account	12	A		Settlement account of the branch
7	Member ID of Clearing Member	5	A		This field contains the identification code of the clearing member.
8	Settlement currency	3	A		Settlement currency of the security, e.g.: EUR, CHF
9	Member ID of Exchange Member	5	A		This field contains the identification code of the exchange member.
10	ISIN	12	A		ISIN of the security.
11	Difference prices from previous day	15	N	±11.2	Price differences based on trades from the previous business day.
12	Difference prices received on current day	15	N	±11.2	Price differences based on trades of current day.
13	Difference price entered by clearing supervision on current business day	15	N	±11.2	Price differences entered by supervision in the case of exceptional handling on current business day.

### 3 Files for Risk Margin Calculation

The files provided by the CCP allow members to use calculated theoretical values (i.e., risk arrays), security and coupon parameters to verify the margin calculation and to margin their customers and non-clearing members.

The files described below support members with their risk margin calculation. These files are not member specific, i.e. the same files are sent to all members and are available on the Internet. The files are sent in complete form, not only changes from the last update.

#### 3.1 Security Margin Class and Group Information – FPICMGBP

The file FPICMGBP contains general data for securities (bonds, equities and subscription rights) margining as well as margin class and margin group mapping information for the securities.

The field Margin Parameter has been substituted by the two fields Margin Parameter - Up and Margin Parameter – Down.

Updated structure of FPICMGBP (changes are marked in **bold**)

Field Name	Field Length	Data Type	Special format	Description
MGN-GRP-COD-RMICMGBP	5	A		Margin group code - identification of the margin group
GRP-OFF-SET-RMICMGBP	4	N	[-]3	Margin group offset factor
MGN-CLS-COD-RMICMGBP	5	A		Margin class code - identification of the margin class
SECU-ISIN-RMICMGBP	12	A		ISIN of the security
<b>MGN-PAR-UP-RMICMGBP</b>	<b>7</b>	<b>N</b>	<b>03.3</b>	<b>Margin parameter – up</b>
<b>MGN-PAR-DOWN-RMICMGBP</b>	<b>7</b>	<b>N</b>	<b>03.3</b>	<b>Margin parameter – down</b>
MGN-PAR-FLG-RMICMGBP	1	A		Margin parameter unit: A absolute, P percentage
CURR-TYP-COD-RMICMGBP	3	A		Currency related to class, e.g.: EUR, CHF
DCML-SHFT-NO-RMICMGBP	1	N		Decimal shift related to currency
FORX-EXC-RAT-RMICMGBP	13	N	03.9	Exchange rate of currency to EUR
STD-STL-PERIOD-RMICMGBP	3	N		Standard settlement period of security

### 3.2 Theoretical Values: Equities – FPICTHEE

The file FPICTHEE contains theoretical values and parameters for equities.

The field Margin Parameter has been substituted by the two fields Margin Parameter - Up and Margin Parameter – Down. The three fields Settlement Price, Settlement Price Up and Settlement Price Down have been substituted by the two fields Settlement Price and Price Type in order to allow the display of more than three theoretical prices. In addition the format of the Market Cash Interest Rate and the Adapted Interest Rates have been adapted.

Updated structure of FPICTHEE (changes are marked in **bold**)

Field Name	Field Length	Data Type	Special format	Description
SECU-ISIN-RMICTHEE	12	A		ISIN of the security
MGN-GRP-COD-RMICTHEE	5	A		Margin group code - identification of the margin group
MGN-CLS-COD-RMICTHEE	5	A		Margin class code - identification of the margin class
<b>MGN-PAR-UP-RMICTHEE</b>	<b>12</b>	<b>N</b>	<b>3.8</b>	<b>Margin Parameter – up</b>
<b>MGN-PAR-DOWN-RMICTHEE</b>	<b>12</b>	<b>N</b>	<b>3.8</b>	<b>Margin Parameter – down</b>
MGN-PAR-FLG-RMICTHEE	1	A		Indicator, if the margin parameter is given in absolute (A) or percentage (P).
<b>SECU-STL-PRC-RMICTHEE</b>	<b>16</b>	<b>N</b>	<b>10.5</b>	<b>Settlement price of the security</b>
<b>PRC-TYPE-RMICTHES</b>	<b>1</b>	<b>N</b>		<b>Price type for fields SECU-STL-PRC and UNDER-PRC;</b> <b>Values: '0' (settlement price), '1' (max price), '2' (min price) and '3' (any value between min and max price)</b>
SECU-NEAR-STL-DATE-RMICTHEE	8	N	YYYYMMDD	Nearest settlement date (Actual date plus standard settlement period for a security).
CURR-TYP-COD-RMICTHEE	3	A		Currency type code (ISO

Field Name	Field Length	Data Type	Special format	Description
				Code), e.g.: EUR, CHF
CURR-INTR-RATE-RMICTHEE	14	N	4.9	Market Cash Interest Rate of the Currency
UP-ADPT-INTR-RATE-RMICTHEE	14	N	4.9	Currency's Risk Adapted Interest Rate - Up
DWN-ADPT-INTR-RATE-RMICTHEE	14	N	4.9	Currency's Risk Adapted Interest Rate - Down

### 3.3 Theoretical Values: Unconditional Subscription Rights - FPICTHES

The file FPICTHES contains theoretical values and parameters for subscription rights on equities.

The fields Settlement Price of the Subscription Right/Underlying, Maximum/Minimum Expected Price of the Underlying and Theoretical Price of the Maximum/Minimum Expected Price have been substituted by the three fields Settlement Price of the Subscription Right, Settlement Price of the Underlying Security and Price Type. Thus, more than three theoretical prices can be displayed. In addition the format of the fields Ratio of the Subscription Right, Exercise Price, Volatility and Dividend Amount have been adapted.

Updated structure of FPICTHEE (changes are marked in **bold**)

Field Name	Field Length	Data Type	Special format	Description
SECU-ISIN-RMICTHES	12	A		ISIN of the subscription right
UNDER-ISIN-RMICTHES	12	A		ISIN of the underlying for subscriptions right
SECU-NEAR-STL-DATE-RMICTHES	8	N	YYYYMMDD	Nearest settlement date (Actual date plus standard settlement period for a security) in form of YYYYMMDD
CURR-TYP-COD-RMICTHES	3	A		Currency type code (ISO Code), e.g.: EUR, CHF
CURR-INTR-RATE-RMICTHES	<b>14</b>	<b>N</b>	<b>4.9</b>	Market Cash Interest Rate of the Currency
SECU-RATIO-RMICTHES	<b>19</b>	<b>N</b>	<b>10.8</b>	Ratio of the subscription right
<b>EXERCISE</b> -PRC-RMICTHES	<b>16</b>	<b>N</b>	<b>10.5</b>	Exercise price of the subscription right
SECU-BEG-DATE-RMICTHES	8	N	YYYYMMDD	Beginning date of

Field Name	Field Length	Data Type	Special format	Description
				subscription period of the subscription right
SECU-END-DATE-RMICTHES	8	N	YYYYMMDD	Ending date of subscription period of the subscription right
SECU-VOLA-RMICTHES	19	N	10.8	Volatility used for risk based margining
SECU-DAYS-TO-DIVIDEND	3	N		Days to dividend day
SECU-DIVIDEND-AMOUNT	16	N	10.5	Dividend amount
<b>SECU-PRC-RMICTHES</b>	16	N	10.5	<b>Settlement price of the subscription right (equals the theoretical price at the settlement price of the equity)</b>
<b>UNDER-PRC-RMICTHES</b>	16	N	10.5	<b>Settlement price of the underlying security</b>
<b>PRC-TYPE-RMICTHES</b>	1	N		<b>Price type for fields SECU-PRC and UNDER-PRC;</b> <b>Values: '0' (settlement price), '1' (max price), '2' (min price) and '3' (any value between min and max price)</b>