



9 May 2019

Eurex Exchange Readiness Newsflash | T7 7.1 update TES price step table

Dear Eurex participant,

With this newsflash we would like to draw your attention to a mandatory update regarding T7 Release 7.1:

With T7 7.0, Eurex published Price Step Tables (aka Tick Rule Tables) via RDI/RDF only for on-book trading per *TickRuleProductComplex (2571)*.

With T7 7.1, Eurex RDI/RDF introduces Price Step Tables also for TES transactions.

With the current implementation all Price Step Tables are published in the product snapshot. Each instrument snapshot / incremental references its TES Price Step Tables, if deviating from the on-book trading.

The issue with this mechanism is that applications cannot determine the usage of a specific Price Step Table until the application has received the instrument incremental (snapshot).

In order to ensure that all Price Step Tables with the full scope assignment (applicable combinations of *TickRuleProductComplex (2571)* and TES *TrdType (828)*, if deviating from on-book trading), are available at the start of trading, mandatory changes to reference data interfaces have been made.

Due to the introduction of a new valid value "0=Regular Trade" for *TrdType (828)*, participants must ensure that their RDF, RDI, MDI, EMDI & EMDS applications are using the latest [XML Representation](#) templates.

Eurex will update the T7 7.1 simulation software to improve processing for applications.

The updated documentation will be published on 9 May 2019:

[Market and Reference Data Interfaces Manual](#) Version 7.1.2 chapter 11.2.1 Product snapshot message

For Reference (Implementation notes):

7.1 Simulation until 9 May 2019

ProductSnapshot

TickRuleProductComplex is included in TickRules	// unchanged to PROD
TickRuleID is <i>absent</i> for derivatives markets	// unchanged to PROD for on book
TickRuleID is set for derivatives markets	// new in current SIMU for TES
TickRuleID is always set for cash markets	// unchanged to PROD

InstrumentSnapshot

TesTickRules references TickRuleID // **new in current SIMU for TES**
RefTickTableID references TickRuleID for cash markets // unchanged to PROD for on book

Updated 7.1 Simulation from 10 May 2019

ProductSnapshot

TickRuleID is always set // **new in updated SIMU**
TickRules includes nested TickRuleScopes sequence // **new in updated SIMU**

InstrumentSnapshot

No references TickRuleID // back to PROD
RefTickTableID references TickRuleID for cash markets // unchanged to PROD for on book

Please note: TickRuleScopes defines all applicable TickRuleProductComplex (2571) / TrdType (828) combinations for

- on book, e.g. Simple Instrument / Regular Trade (on book), Standard Option Strategy / Regular Trade (on book) and
- all **deviating** TES TickRuleScopes, e.g. Simple Instrument / Block Trade (TES), Standard Option Strategy / Block Trade (TES) etc.

Non deviating TES TickRules are not explicitly given, TickRules for **0 = Regular Trade** resp. on book apply (please, check Manual for default rule for TrdType (828) and RefTickTableID (1787)).

InstrumentSnapshot

TesTickRules removed // unchanged to PROD
RefTickTableID references TickRuleID for cash markets // unchanged to PROD for on-Book

Sample 1: RDI XEUR

```
template ProductSnapshot(122) ID=122
...
string {P} MarketID(1301) = "XEUR"
...
length {P} NoTickRules(1205) = 3
sequence {P} TickRules [0]
  uint32 {P} TickRuleID(28887) = 5
  decimal StartTickPriceRange(1206) = 0
  decimal EndTickPriceRange(1207) = 5
  decimal TickIncrement(1208) = 0.01
  length NoTickRuleScopes(32571) = 5
  sequence TickRuleScopes [0]
    enum TickRuleProductComplex(2571) = SimpleInstrument/1
    enum TrdType(828) = RegularTrade/0
  sequence TickRuleScopes [1]
    enum TickRuleProductComplex(2571) = StandardOptionStrategy/2
    enum TrdType(828) = RegularTrade/0
...
sequence {P} TickRules [1]
  uint32 {P} TickRuleID(28887) = 5
  decimal StartTickPriceRange(1206) = 5
  decimal EndTickPriceRange(1207) = 999999999.9999
  decimal TickIncrement(1208) = 0.05
  length NoTickRuleScopes(32571) = 13
  sequence TickRuleScopes [0]
    enum TickRuleProductComplex(2571) = SimpleInstrument/1
    enum TrdType(828) = RegularTrade/0
  sequence TickRuleScopes [1]
    enum TickRuleProductComplex(2571) = StandardOptionStrategy/2
    enum TrdType(828) = RegularTrade/0
```

```

...
sequence {P} TickRules [2]
  uInt32 {P} TickRuleID(28887) = 8
  decimal StartTickPriceRange(1206) = 0
  decimal EndTickPriceRange(1207) = 9999999999.9999
  decimal TickIncrement(1208) = 0.01
  length NoTickRuleScopes(32571) = 2
  sequence TickRuleScopes [0]
    enum TickRuleProductComplex(2571) = SimpleInstrument/1
    enum TrdType(828) = BlockTrade/1
  sequence TickRuleScopes [1]
    enum TickRuleProductComplex(2571) = StandardOptionStrategy/2
    enum TrdType(828) = BlockTrade/1

```

```

template InstrumentSnapshot(123) ID=123
  no reference to TickRuleID

```

Sample 2: RDF XEUR

```

<MktDef MktID="XEUR" ...>
  ...
  <BaseTrdgRules ...>
    <TickRules TickRuleID="9" StartTickPxRng="0" EndTickPxRng="9999999999.9999"
    TickIncr="0.1">
                                                                 // e.g. applicable
  for ...
    <TickRuleScopes TickRuleProdCmplx="1" TrdType="1"/>           // Simple
Instrument, Block Trade (off-book)
    <TickRuleScopes TickRuleProdCmplx="2" TrdType="1"/>
    <TickRuleScopes TickRuleProdCmplx="3" TrdType="1"/>
    <TickRuleScopes TickRuleProdCmplx="4" TrdType="1"/>
    <TickRuleScopes TickRuleProdCmplx="10" TrdType="1"/>         // Flexible
Instrument, Block Trade (off-book)
    <TickRuleScopes TickRuleProdCmplx="1" TrdType="1006"/>       // Simple
Instrument, Eurex Enlight triggered Trade (off-book)
    <TickRuleScopes TickRuleProdCmplx="2" TrdType="1006"/>
    <TickRuleScopes TickRuleProdCmplx="3" TrdType="1006"/>
    <TickRuleScopes TickRuleProdCmplx="4" TrdType="1006"/>
    <TickRuleScopes TickRuleProdCmplx="1" TrdType="0"/>         // Simple
Instrument, Regular Trade (on-book)
    <TickRuleScopes TickRuleProdCmplx="2" TrdType="0"/>         // Standard Option
Strategy, Regular Trade (on-book)
    <TickRuleScopes TickRuleProdCmplx="3" TrdType="0"/>         // Non-Standard
Option Strategy, Regular Trade (on-book)
    <TickRuleScopes TickRuleProdCmplx="4" TrdType="0"/>         // Volatility
Strategy, Regular Trade (on-book)
  </TickRules>
  ...
</BaseTrdgRules>
  ...
</MktDef>

```

Please note: All other valid TES trade type combinations, e.g. 1 = Simple Instrument / 1000 = Vola will use the on book price step table given by 1 = Simple Instrument, 0 = Regular Trade (on-book) as it is not mentioned explicitly here.

Sample 3: RDF XETR

```

<MktDef MktID="XETR" ...>
  ...
  <BaseTrdgRules ...>
    <TickRules TickRuleID="41" StartTickPxRng="0" EndTickPxRng="50"
TickIncr="0.0001"/>
    <TickRules TickRuleID="41" StartTickPxRng="50" EndTickPxRng="100"
TickIncr="0.001"/>
    <TickRules TickRuleID="41" StartTickPxRng="100" EndTickPxRng="200"
TickIncr="0.02"/>
    <TickRules TickRuleID="41" StartTickPxRng="200" EndTickPxRng="500"
TickIncr="0.05"/>
    <TickRules TickRuleID="41" StartTickPxRng="500" EndTickPxRng="1000"
TickIncr="0.5"/>
    <TickRules TickRuleID="41" StartTickPxRng="1000" EndTickPxRng="10000"
TickIncr="1"/>
    <TickRules TickRuleID="41" StartTickPxRng="10000"
EndTickPxRng="9999999999.9999" TickIncr="50"/>
  </BaseTrdgRules>
  ...
</MktDef>
<SecDef>
  <Instrmt ... ProdCmplx="1" RefTickTblID="41" ...> // applicable for Simple Instruments (on-
book)
  ...
</Instrmt>
...
</SecDef>

```

Please note: As there is no explicit rule given for 1 = Large in Scale (LIS) or 54 = OTC for this specific instrument, the same tick rule table "41" as referenced by RefTickTableID is used for TES. TickRuleScopes will be an empty sequence in this case.

If you have any questions, please do not hesitate to contact cts@eurexchange.com

Kind regards
Your Client Services Team

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