

## ECC C7 Release 6.0 – Release notes

### Summary

As of 18 November 2019, ECC scheduled the C7 Release 6.0 for production and is fully aligned with Eurex Clearing. The simulation phase will start on 16 September 2019.

Short summary of the planned changes:

- Porting of user maintenance to C7 GUI
- Porting of Eurex Classic Product (Group) Assignment to C7
- Decommissioning of Eurex Classic GUI (@X-tract GUI)
- Decommissioning of Eurex Classic 'Transaction Size Limits'
- Report changes
- Enhancement of FIXML message

This circular is the first in a series of announcements regarding the matter of C7 Release 6.0 and shall highlight the areas of change, necessary preparations required from ECC member as well as the overall timeline of this release. Additional information will be distributed shortly after the start of the simulation phase and with sufficient lead-time before production.

We strongly recommend all ECC members to participate in the simulation in order to test the new functionalities and the reports.

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## Member simulation announcement & preparation

The following shall summarize the key considerations concerning ECC's C7 Release 6.0

Date	Topic
<b>16 September 2019</b>	<b>Start of member simulation for C7 release 6.0</b>
4-11 November 2019	Frozen zone for production – no clearer change & no member admission
11-15 November 2019	Member's maintenance phase for production regarding user maintenance & product assignment being effective with go-live on 18 November
15 November 2019	End of simulation phase & preparation for the migration weekend
<b>18 November 2019</b>	<b>1<sup>st</sup> production day of C7 release 6.0</b>

Focus days for dedicated events, e.g. expiry, exercise/ assignment can be found in the simulation calendar for C7 System at [www.eurexclearing.com](http://www.eurexclearing.com). Please be aware that not all functionalities will be available at the simulation/ production start. The following table provides an overview with the different timelines per scope item.

Scope	Simulation	Production
Eurex Classic @X-tract GUI decommissioning	13 November 2019	13 January 2020
<b>@X-tract windows in C7</b>		
User Set up and Maintenance	16 September 2019	18 November 2019
Margin Requirement Information	11 October 2019	18 November 2019
Settlement Price Overview	13 November 2019	2 December 2019
Maintenance of Auto Give/Take Up Approval for Clearing Members (CM); 4-eye-principal availability	13 November 2019	13 January 2020
<b>Report changes</b>		
New & modified reports	16 September 2019	7 October 2019
Decommissioned reports	13 November 2019	2 December 2019 & 13 January 2020 Entitlement reports
<b>Capacity &amp; Product Assignment</b>		
Frozen zone	/	4 – 11 November 2019
Participant pre-activation maintenance	23 September – 10 October 2019	11 – 15 November 2019
Activation of Capacity & Product Assignment	11 October 2019	18 November 2019
Optional 4-eye-principal Capacity & Product Assignment	13 November 2019	2 December 2019
<b>FIXML changes</b>		
Business day in End of Assignment message	16 September 2019	18 November 2019
Non-Disclosure flag	11 October 2019	18 November 2019

## Changes coming with C7 Release 6.0

### Porting of user maintenance to C7 GUI

The privileges of member's service administrator (SA) will be enhanced to allow for a comprehensive user self-setup. The SA is able to create new C7 users for his legal entity via the C7 GUI. The entitlement can also be done directly by the SA in the C7 GUI – introduced with C7 Release 5.0 – same applies for password resets.

*Entitlement* – With the C7 Release 6.0 new functionalities will be available regarding the user set-up by member's service administrator. Therefore, no additional role needs to be assigned as new privileges will be added to the existing ones.

For more details, please see the 'C7 - User Entitlement Guide'.

### Porting of Eurex Classic Product (Group) Assignment to C7

With the release the product assignment groups of Eurex Classic will be replaced by 'Capacities' in C7. These capacities are built based on Clearing Member license granularity and will be assigned to CMs and their related Non-Clearing Members (NCM) by ECC Member Readiness – as known from Eurex Classic. For trading and clearing purposes CMs and NCMs will be assigned by default all relevant products.

CMs are allowed to de-assign products from assigned capacities for both – themselves and for their related NCMs as well. In case a product has been de-assigned, the product is nor tradable for the corresponding member nor clearable. This differs from the behavior in Eurex Classic. Since no quantities on capacity/ product level will be maintained in C7, the assigned capacities incl. products allow trading and clearing for the members. All changes can be done intraday with immediate effect.

Please be aware: No existing Max Order Quantity settings will be migrated from Eurex Classic to C7. All products assigned will, by default, allow trading and clearing.

For the product assignment, Clearing Members need to check or amend the assignment for themselves and their related Non-Clearing Members. The maintenance phase in simulation will start as stated in the table 23 September 2019 and the functionality will be active on 11 October in simulation. For production, the product assignment maintenance starts one week before the go-live meaning from 11-15 November 2019. The new report TT721/ TT726 will be created also one week before and will be distributed via the Common Report Engine (CRE).

## **Decommissioning of Eurex Classic GUI (@X-tract GUI)**

Due to the decommissioning of data and services on Eurex Classic, screens on the Eurex Classic GUI are empty or are becoming obsolete. For these windows an alternative will be provided, either on the C7 Clearing GUI, on the Eurex Clearing website or in the reports. The user entitlement for @X-tract GUI will be obsolete. It is planned to start the decommission of the Eurex Classic GUI with C7 Release 6.0 from 18 November 2019 onwards as a staggered approach to make the change more bearable for the ECC members (see previous chapter for detailed timelines).

Information, which is currently available on Eurex Classic, will be migrated to C7. The C7 Clearing GUI will be updated, leading to new windows and new functionalities in already existing windows.

New windows and functions in C7 GUI:

- Settlement price overview
- Margin requirement information
- Product assignment maintenance
- User set-up & maintenance
- Maintenance of auto give/ take-up approval for Clearing Members
- Cash limits for position transfer with cash (see help functionality)

Information which is currently available on Eurex Classic will be available on the Eurex Clearing website only after the decommissioning of the @X-tract GUI:

- Admissible securities
- Exchange rates

For more details, please see the C7 Clearing GUI – User Manual and Derivatives Clearing Functional Reference.

## Decommissioning of Eurex Classic 'Transaction Size Limits'

### *Current Eurex Classic behavior*

The following effects are observed when Clearing Members (CMs) change a Transaction Size Limit quantity (TSL) > zero to a product for one of their NCMs:

The NCM is allowed to trade that product and can assign that product to its traders in T7. Additionally, the CM can define separate maximum order quantities for that product depending on execution type:

- Max. on-exchange quantity
- Max. spread quantity
- Max. TES quantity

### *Future C7 behavior*

There will not be any TSL in the clearing system C7 neither on member- nor on user-level. As mentioned in the chapter 'Porting of Eurex Classic Product (Group) Assignment to C7' the CMs have the possibility to restrict one or several products from trading and clearing by changing the setting of the respective product in C7 for themselves and their NCM. No limits will be migrated from Eurex Classic, therefore, if necessary, member action is required.

The TSL on user-level in the Eurex T7 trading system will remain unchanged. This means that the Max Order Quantities as defined by Eurex can still be defined by the administrator of CMs and NCMs in T7. Without setting of TSL on user-level in Eurex T7, products which are assigned via C7 can be traded without limits. Additional information can be found in the Eurex Exchange T7 release notes for Release 8.0.

All changes can be done intraday with immediate effect.

## Report changes

Report	Clearing report name	Layout	New clearing report	Additional information
<b>CD Clearing Daily</b>				
CD009	Daily Cash Transactions	Obsolete	CD709	Activation date to be defined
CD033	Collateral Composition	New format	/	Only .csv & .xml format
CD042	Daily Settlement Statement	New format	/	Only .csv & .xml format
CD043	CECM: Value Based Allocation Method	Obsolete	/	
<b>TT Entitlement and Security</b>				
TT110	User Security Maintenance	Obsolete	TT761	Information can be found in report
TT115	User Security Status	Obsolete	TT760	Information can be found in report
TT120	Trader Underlying Maintenance	Obsolete	/	Product in C7 are only assigned on member level
TT121	Member Underlying Maintenance	Obsolete	TT721	Only .csv & .xml format
TT126	Member Underlying Status	Obsolete	TT726	Only .csv & .xml format

The table above displays the end-of-day reports. The mentioned changes, e.g. new format, are also applicable for the intra-day reports. Note that the CD709 report will not be activated on simulation on 16 September or on 7 October for production. The activation will be announced with sufficient lead-time.

Please see for a comprehensive overview of the latest XSDs the Eurex Clearing website: [www.eurexclearing.com](http://www.eurexclearing.com) > Technology > Eurex Clearing's C7 > System documentation > Eurex Reports.

### Enhancement of FIXML message

The business date will be added to the "End of Assignment" message so that the members can control their backoffice processing for the correct date.

The End of Assignment message (TrdgSesStat message) is sent "per product", for "all options", and for "all products". As of today, it does not contain a business date.

The FIXML tag "TrdDt" will be added to all End of Assignment messages. This field will always contain the date applicable to the business day for which these public messages relate.

Please see for additional information the 'C7 Derivatives Clearing Functional Reference' and the 'FIXML Interface Specification' available on [www.eurexclearing.com](http://www.eurexclearing.com).

## Documentation

### Eurex Clearing C7 6.0 – Release Notes

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Overview & Functionality > C7 6.0 Release Notes](#)

### Eurex Clearing C7 6.0 – Simulation calendar

- [www.eurexclearing.com > Technology > Simulation calendar > Simulation calendar for Eurex derivatives trading & derivatives clearing](#)

### C7 Clearing GUI

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Eurex Clearing GUIs > C7 Clearing GUI – User Manual and Derivatives Clearing Functional Reference](#)

### C7 User Entitlement

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Overview and Functionality > C7 - User Entitlement Guide](#)

### C7 Derivatives Clearing Functional Reference

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Overview & Functionality > C7 Derivatives Clearing Functional Reference](#)

### C7 Reporting: Reference Manual, Schema Files & Common Report Engine User Guide

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Eurex Reports > Eurex Clearing XML Reports – Reference Manual / XML Schema Files](#)
- [www.eurexclearing.com > Transaction management > Reporting > Common Report Engine > Common Report Engine \(CRE\), User Guide](#)

### C7 FIXML: Interface Specification, Schema Files, Message Samples & Connectivity

- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Eurex Clearing Interfaces > FIXML Interface > C7 - Eurex Clearing FIXML Interface Specification Vol. 1-6](#)
- [www.eurexclearing.com > Technology > Eurex Clearing's C7 > System documentation > Eurex Clearing Interfaces > Messaging Interfaces Connectivity](#)

### Eurex Exchange T7 8.0 – Release Notes



- [www.eurexchange > Technology > T7 Trading architecture > System documentation > Release 8.0 > Overview and Functionality > T7 Release 8.0 – Derivates Markets – Preliminary Release Notes](http://www.eurexchange.com/Technology/T7_Trading_architecture/System_documentation/Release_8.0/Overview_and_Functionality/T7_Release_8.0_-_Derivates_Markets_-_Preliminary_Release_Notes)