



DEUTSCHE BÖRSE  
CASH MARKET

## **T7 Release 13.0**

Preliminary Release Notes

for the Trading Venues Xetra and Börse Frankfurt

Version 1

Date 17 June 2024

### © Deutsche Börse Group 2024

This publication is for informational purposes only. None of the information in this publication constitutes investment advice and does not constitute an offer to sell or a solicitation of an offer to purchase any contract, share or other financial instrument. This publication is not intended for solicitation purposes but only for use as general information. All descriptions, examples and calculations contained in this publication are for illustrative purposes only.

Deutsche Börse AG, Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange), Eurex Frankfurt AG, Eurex Deutschland and Eurex Clearing AG do not represent that the information in this publication is comprehensive, complete or accurate and exclude liability for any consequence resulting from acting upon the contents of this or another publication, in so far as no wilful violation of obligations took place or, as the case may be, no injury to life, health or body arises or claims resulting from the Product Liability Act are affected.

Securities traded on the Frankfurt Stock Exchange and Eurex derivatives (other than EURO STOXX 50® Index Futures contracts, EURO STOXX® Select Dividend 30 Index Futures contracts, STOXX® Europe 50 Index Futures contracts, STOXX® Europe 600 Index Futures contracts, STOXX® Europe Large/Mid/Small 200 Index Futures contracts, EURO STOXX® Banks Sector Futures contracts, STOXX® Europe 600 Banks/Industrial Goods & Services/Insurance/Media/Personal & Household Goods/Travel & Leisure/Utilities Futures contracts, Dow Jones Global Titans 50 IndexSM Futures contracts, DAX® Futures contracts, MDAX® Futures contracts, TecDAX® Futures contracts, SMIM® Futures contracts, SLI Swiss Leader Index® Futures contracts, RDXxt® USD - RDX Extended Index Futures contracts, Eurex inflation/commodity/weather/property and interest rate derivatives) are currently not available for offer, sale or trading in the United States nor may they be offered, sold or traded by persons to whom US tax laws apply.

The fund shares listed in XTF Exchange Traded Funds® are admitted for trading on the Frankfurt Stock Exchange. Users of this information service who legally reside outside Germany are herewith advised that sale of the fund shares listed in XTF Exchange Traded Funds may not be permitted in their country of residence. The user makes use of the information at their own risk.

### Legal validity of this disclaimer

In the event that individual parts of or formulations contained in this text are not, or are no longer, legally valid (either in whole or in part), the content and validity of the remaining parts of the document are not affected.

### Trademarks

The following names and designations are registered trademarks of Deutsche Börse AG or an affiliate of Deutsche Börse Group:

1585®; A7®; Buxl®; C7®; CDAX®; CEF®; CEF alpha®; CEF ultra®; CFF®; Classic All Share®; Clearstream®; CX®; D7®; DAX®; DAXglobal®; DAXplus®; DB1 Ventures®; DBIX Deutsche Börse India Index®, Deutsche Börse®, Deutsche Börse Capital Markets Partner®; Deutsche Börse Commodities®; Deutsche Börse Venture Network®; Deutsches Eigenkapitalforum®; DivDAX®; eb.rexx®; eb.rexx Jumbo Pfandbriefe®; ERS®; eTriParty®; Eurex®; Eurex Bonds®; Eurex Clearing Prisma®; Eurex Improve®; Eurex Repo®; Euro GC®; ExServes®; EXTF®; F7®; FDAX®; FWB®; GC Pooling®; GCPI®; GEX®; Global Emission Markets Access – GEMA®; HDAX®; iNAV®; L-DAX®; L-MDAX®; L-SDAX®; L-TecDAX®; M7®; MDAX®; N7®; ODAX®; ÖkoDAX®; PROPRI®; REX®; RX REIT Index®; SCHATZ-FUTURE®; SDAX®; ShortDAX®; StatistiX®; T7®; TecDAX®; Technology All Share®; TRICE®; USD GC Pooling®; VDAX®; VDAX-NEW®; Vestima®; Xscreen®, Xemac®, Xentric®, Xetra®, Xetra-Gold®, Xpect®, Xpider®, XTF®, XTF Exchange Traded Funds®, We make markets work®

The names and trademarks listed above do not represent a complete list and, as well as all other trademarks and protected rights mentioned in this publication, are subject unreservedly to the applicable trademark law in each case and are not permitted to be used without the express permission of the registered owner. The simple fact that this publication mentions them does not imply that trademarks are not protected by the rights of third parties.

The STOXX® indices, the data included therein and the trademarks used in the index names are the intellectual property of STOXX Ltd., Zug, Switzerland and/or its licensors. Eurex' derivatives based on the STOXX indices are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto.

STOXX iSTUDIO® is a registered trademark of STOXX Ltd., Zug, Switzerland.

TRADEGATE® is a registered trademark of Tradegate AG Wertpapierhandelsbank.

EEX® is a registered trademark of European Energy Exchange AG.

Flexible is better.® is a registered trademark of Axioma, Inc.

## Table of Contents

<b>1. Overview of T7 Release 13.0</b>	<b>5</b>
1.1 New Features and Enhancements Overview	6
1.2 Note on Interfaces	6
1.3 Further Reading	7
1.4 Contacts	8
1.5 Definitions and Abbreviations	8
<b>2. Xetra Midpoint</b>	<b>10</b>
2.1 Functional Description	10
2.1.1 The new Midpoint order book	10
2.1.2 Participants and Instruments	10
2.1.3 New order type <i>Midpoint</i> , with new flag <i>Sweep</i>	10
2.1.4 Order attributes, conditions, restrictions	11
2.1.5 Order Modification	11
2.1.6 Minimum Acceptable Quantity	11
2.1.7 Validations	12
2.1.8 Trade Statistics	13
2.1.9 Data dissemination	13
<b>3. Enhancements of the Short Code and Algo ID Solution</b>	<b>14</b>
3.1 Functional Description	14
<b>4. ISV and Software Registration Process via Member Section</b>	<b>15</b>
4.1 Functional description	15
4.1.1 ISV registration	15
4.1.2 Software Registration for ISVs and Trading Participants	15
4.1.3 Software Selection	15
4.1.4 Mapping of selected and registered software to interfaces	16
4.2 Timeline	16
<b>5. Further Changes and Enhancements</b>	<b>17</b>
5.1 Usage of TLS 1.3 for ETI LF and FIX LF	17
5.2 SenderCompID in EMDI packetHeader will be extended	17

5.3 RDF files available on CRE on Saturdays

17

**6. Change Log**

**18**

## 1. Overview of T7 Release 13.0

Deutsche Börse AG is planning to launch T7 Release 13.0 on 18 November 2024.

The following diagram gives an overview of the introduction schedule:

2024								2025		
Q2		Q3			Q4			Q1		
May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
		09.08. T7 Release 13.0 Cloud Simulation								
T7 Release 12.1 Permanent Simulation				09.09. T7 Release 13.0 Simulation						
								18.11. T7 Release 13.0 Production		
<p>▲ Preliminary Release Notes - Jun 2024</p> <p>    ▲ Documents for Cloud Simulation - Aug 2024</p> <p>        ▲ Final Release Notes - Aug 2024</p> <p>        ▲ Documents for simulation start - Aug 2024</p> <p>                ▲ Documents for production start - Nov 2024</p>										

Deutsche Börse AG provides a dedicated release simulation environment to give trading participants the opportunity to perform comprehensive testing of their trading applications independent from the T7 production environment.

The simulation period for T7 Release 13.0 is planned to start on 09 September 2024.

In addition, and prior to the T7 release simulation, Deutsche Börse AG offers a T7 Release 13.0 Cloud Simulation to allow trading participants and Independent Software Vendors (ISVs) to test the T7 Release 13.0 ETI, FIX LF interface changes, the T7 Trader GUI and T7 Admin GUI changes, as well as the RDI, MDI, EMDI and EOBI interface changes. The GUIs are accessible via the established VPN. In the Cloud Simulation, participants can initiate predefined market scenarios and test specific strategies more easily than in a shared environment. The Cloud Simulation is available around the clock for a fixed price per hour and is planned to start on 09 August 2024.

*The T7 Cloud Simulation will be offered free of charge for the month of August 2024. With this waiver the Exchange incentivizes early development and testing before the start of the regular T7 simulation.*

For more information on the T7 Cloud Simulation, please refer to <http://www.xetra.com/xetra-en/technology/t7/cloud-simulation>.

## 1.1 New Features and Enhancements Overview

The following new features and enhancements will be introduced with or after T7 Release 13.0:

	Relevant for	
	T7 Xetra	T7 Börse Frankfurt
Xetra Midpoint	X	
Enhancements of the Short Code and Algo ID Solution	X	X
ISV and Software Registration Process via Member Section	X	X
Further Changes and Enhancements	X	X

## 1.2 Note on Interfaces

T7 Release 13.0 will **not** provide backwards compatibility for the T7 ETI/FIX LF interface version of T7 12.1, i.e., participants will have to use the new interface version and will **not** be able to connect to T7 with the interface layout version of T7 12.1 anymore, after the production launch of T7 Release 13.0.

Public market and reference data interfaces, including EOBI, EMDI, MDI, RDI/RDF, as well as reports and data files, will not provide backwards compatibility.

### 1.3 Further Reading

The existing documents have been or will be revised for T7 Release 13.0. The following table provides an overview of the publication schedule:

T7 Release 13.0	Derivatives Markets	Cash Markets	Combined	2024						
				17.06.	07.08.	26.08.	06.09.	04.11.	15.11.	
Preliminary Release Notes	x	x		v1						
Enhanced Trading Interfaces Manual, incl. XSD, XML Representation and Layouts			x		v1	v2		v3		
FIX LF Manual, incl. XSD, XML Representation and Layouts			x		v1	v2		v3		
Market-, Enhanced Order Book- and Reference Data Interfaces Manual incl. XML Fast Templates & FIXML Schema Files			x		v1	v2		v3		
Trader, Admin and Clearer GUI – User Manual	x	x			v1	v2		v3		
Final Release Notes	x	x				v1				
Extended Market Data Services Manual & Underlying Ticker Data Manual incl. XML Fast Templates			x			v1		v2		
XML Report Reference Manual, Modification Notes & XML Schema files			x			v1		v2		
Functional Reference			x			v1				
Functional and Interface Overview			x			v1				
Trader, Admin and Clearer GUI – Installation Manual			x			v1				
Participant and User Maintenance Manual	x	x				v1				
Cross System Traceability			x			v1				
Incident Handling Guide			x			v1				
Participant Simulation Guide			x			v1				
T7 Known Limitations for Simulation			x				v1			
Cash Market Instrument Reference Data Guide		x				v1				
Exchange Rules & Regulations		x						v1	v1	
Market Models		x						v1		
T7 Known Limitations for Production			x							v1

v1: Version 1

v2: Version 2 (optional)

v3: Version 3 (optional)

Please note that the outlined schedule is subject to change.

The documents will be available on the Xetra website [www.xetra.com](http://www.xetra.com) under the path:

> Technology > T7 Trading Architecture > System Documentation > Release 13.0

## 1.4 Contacts

If you have questions or require further information, please contact us via e-mail at

[client.services@deutsche-boerse.com](mailto:client.services@deutsche-boerse.com).

## 1.5 Definitions and Abbreviations

<b>Term/Abbreviation</b>	<b>Description</b>
AO	Auction-Only
BBO	Best Bid Offer flag
BOC	Book-or-Cancel
Börse Frankfurt	Trading venue of FWB, where equities, bonds, ETFs, ETCs, ETNs, mutual funds and structured products are traded
CAO	Closing-Auction-Only
CLOB	Central Limit Order Book
CRE	Common Report Engine
CSV file	Comma-separated values file
DBAG	Deutsche Börse AG
EMDI	T7 Enhanced price level netted Market Data Interface
EOBI	T7 Enhanced Order Book Market Data Interface
ESMA	European Securities and Markets Authority
ETC	Exchange Traded Commodities
ETI	T7 Enhanced Trading Interface
ETN	Exchange Traded Notes
FIX LF	Financial Information eXchange (protocol) Low Frequency interface
FOK	Fill-or-Kill order
FWB	Frankfurter Wertpapierbörse
GFD	Good-for-Day
GTC	Good-till-Cancelled
GTD	Good-till-Date
GUI	Graphical User Interface
IAO	Intraday-Auction-Only
IOC	Immediate-or-Cancel order
ISV	Independent Software Vendor
LC	Long Code
LMTP	Last Midpoint trade price
MAQ	Minimum Acceptable Quantity
MDI	T7 netted price level aggregated Market Data Interface
MIC	Market Identification Code (e.g. XETR)
MOQ	Maximum Order Quantity



<b>Term/Abbreviation</b>	<b>Description</b>
MOV	Maximum Order Value
MRMTL	Most relevant market in terms of liquidity
OA0	Opening-Auction-Only
PRC	Price Reasonability Check
PTRL	Pre-Trade Risk Limit
RDF	T7 Reference Data File
RDI	T7 Reference Data Interface
RLP	Retail Liquidity Provider
RMO	Retail Member Organization
SC	Short Code
SMP	Self-Match Prevention
T7	The trading architecture developed by Deutsche Börse Group
TES	T7 Entry Service
XETR	Market Identifier Code (MIC) of trading venue T7 Xetra
XFRA	Market Identifier Code (MIC) of trading venue T7 Börse Frankfurt

## 2. Xetra Midpoint

With T7 Release 13.0, Xetra will offer the new Xetra Midpoint service, i.e., the possibility to execute orders at the midpoint of the currently available Xetra best bid/best ask price in the Central Limit Order Book (CLOB). Xetra Midpoint will be a highly consistent, easy to implement, and ready to use service. This integrated solution at the heart of price discovery for German instruments will facilitate Midpoint trading without cross-venue latency arbitrage and with superior execution quality.

The functionality will be made available after release start. The exact date will be communicated via circular.

### 2.1 Functional Description

#### 2.1.1 The new Midpoint order book

The new Xetra Midpoint service will offer a new and separate order book, in which orders can be executed with volume-time priority at the midpoint of the currently available best bid/best ask price of the Central Limit Order Book (CLOB) of Xetra. The midpoint will be rounded to the T7 tick size which may be more granular than the ESMA tick size. The Midpoint order book will be a 'dark' order book, i.e., there will be no pre-trade transparency as in the 'lit' Xetra CLOB. The orders in the Midpoint order book will not be disclosed to other market participants by any orderbook interface or by any market data product.

Due to synchronisation, there will be no latency disadvantage for Midpoint Sweep orders inserted first into the Xetra Midpoint order book before entering the Xetra CLOB, compared to orders directly inserted into the Xetra CLOB.

Xetra midpoint execution will take place only in the instrument state *Continuous* of the trading model *Continuous Trading with Auctions*. Midpoint execution will neither happen in auctions, nor in volatility interruptions, nor in Trade-at-Close.

Cross Requests will not be available for Midpoint trading.

#### 2.1.2 Participants and Instruments

All traders entitled for trading in the Xetra CLOB by the existing *Cash Trader* role will also be entitled for Midpoint trading in Xetra.

All instruments traded on Xetra will be eligible for Midpoint trading, but only a subset of instruments will be made available for Midpoint trading by setting a Midpoint enabling flag on instrument level. These will be instruments where Xetra is the most relevant market in terms of liquidity (MRMTL) as defined by ESMA.

Instruments in scope for Midpoint trading will be marked as such in the instrument reference data.

#### 2.1.3 New order type *Midpoint*, with new flag *Sweep*

There will be one new order type *Midpoint* (new valid value in existing field), and one new optional order attribute *Sweep* flag (new field), which will define two new order subtypes. Both Midpoint order subtypes will be indicated by a new optional field on order entry:

- The Midpoint order. Order Type *Midpoint*, with *Sweep* flag not set.
- The Midpoint Sweep order. Order Type *Midpoint*, with *Sweep* flag set.

**Midpoint orders** will be entered into the Midpoint order book only ('dark'). They never enter the Xetra CLOB and never interfere with orders in the Xetra CLOB. Midpoint orders can be executed only by matching with other Midpoint or Midpoint Sweep orders in the Midpoint order book. Remainders of partial executions will stay in the Midpoint order book.

**Midpoint Sweep orders** will first make an attempt to match against sitting Midpoint orders in the Midpoint order book. If no such match is possible, or if the Midpoint Sweep order is matched in the Midpoint order book only partially, the Midpoint Sweep order with its full or remaining quantity will be immediately forwarded to the Xetra CLOB ('dark-lit'), whereby its order type will change from *Midpoint* to *Regular*. The Sweep flag will not be removed, so that the order will still be recognizable as a former Midpoint Sweep order. Any modifications thereafter only apply to the order in the CLOB.

#### 2.1.4 Order attributes, conditions, restrictions

Midpoint or Midpoint Sweep orders can be entered as Market (M) or Limit (L) orders. The execution conditions IOC and FOK are allowed for both, while BOC is allowed only for Midpoint Sweep orders. IOC and FOK are effective for the Midpoint order book as well as for the CLOB. The BOC condition of Midpoint Sweep orders becomes effective only once the order enters the CLOB. Valid validity constraints for Midpoint and Midpoint Sweep orders are GFD, GTC, and GTD. The following trading capacities are allowed for Midpoint trading: Agency, Riskless Principle, Market Maker, and Proprietary. Midpoint and Midpoint Sweep orders may be persistent or non-persistent.

Auction-related order restrictions such as OAO, IAO, CAO, or AO can be entered for Midpoint and Midpoint Sweep orders but will be without effect in the Midpoint order book since Midpoint orders are never executed in auctions. For Midpoint Sweep orders such order restrictions come into effect only once they enter the CLOB.

Limit prices of Midpoint orders (not: Midpoint Sweep orders) may be of the granularity of the T7 tick size, to which the Midpoint price will be rounded, i.e., a Midpoint order limit price may be more granular than the ESMA tick size.

The BBO flag for Midpoint and Midpoint Sweep orders will always be *False*. In case the Midpoint Sweep order is transferred to the CLOB, the regular BBO flagging processing will be applied. The passive/aggressive indicator for Midpoint trades will always be set to a new valid value 'Dark'. For trades resulting from Midpoint Sweep orders in the CLOB, the passive/aggressive indicator of the trade follows the known rules.

#### 2.1.5 Order Modification

It will not be allowed to change an order of type *Midpoint* into an order of any other type, and vice versa. It will not be allowed to change a Midpoint order into a Midpoint Sweep order, and vice versa.

The following modifications result in a new timestamp on order modification:

- Changing the limit of a Midpoint or Midpoint Sweep order
- Increasing the quantity of a Midpoint or Midpoint Sweep order
- Increasing or decreasing the Minimum Acceptable Quantity of a Midpoint order, see next subchapter.

#### 2.1.6 Minimum Acceptable Quantity

Traders may set a Minimum Acceptable Quantity (MAQ) for each Midpoint order individually. A MAQ cannot be entered for Midpoint Sweep orders. The MAQ ensures that Midpoint orders will match only

against other sitting or incoming orders in the Midpoint order book which have in sum a quantity greater or equal to the MAQ. Outside of the Midpoint order book, the MAQ has no effect. This size restriction prevents traders from “pinging” the current midpoint with small orders to test whether there is any resting liquidity available in the Midpoint order book.

The MAQ should be equal to or a multiple of the minimum tradable unit. The MAQ will have to be smaller than or equal to the order quantity available for executions.

As soon as the remaining quantity of a Midpoint order falls below its MAQ after a partial Midpoint execution, the MAQ will be reduced to the remaining quantity. The total quantity of the Midpoint order in the Midpoint order book will not be adapted to the reduced MAQ, but the Midpoint matching algorithm will consider the updated MAQ, now equal to the remaining quantity, for the next Midpoint execution. This will not lead to a new timestamp since an actual modification of the order does not take place.

### **2.1.7 Validations**

Midpoint and Midpoint Sweep orders will be subject to all usual validations known for Regular orders, such as Maximum Order Value (MOV), Maximum Order Quantity (MOQ), Price Reasonability Check (PRC), or Pre-Trade Risk Limits.

Midpoint and Midpoint Sweep orders will have to comply with all above-mentioned order conditions and restrictions, including validity and the MAQ, in order to take part in the volume-price priority matching of the Midpoint order book.

The price limit of Midpoint and Midpoint Sweep orders entered as Limit orders (L) will not be considered for any price determination in Midpoint matching since the Midpoint price for any potential match in the Midpoint order book will be determined by the CLOB. In the Midpoint order book, the limit will only serve as cap or floor, limiting the price at which a buy or sell Midpoint or Midpoint Sweep order may be executed.

Any Midpoint price which, after rounding to the tick size, will be equal to the best bid or to the best offer of the BBO spread in the Xetra CLOB will not be considered a valid Midpoint price and no Midpoint execution will take place on the basis of this price.

Any Midpoint price which will be outside the current volatility corridor will not result in a Midpoint match. The execution of Midpoint or Midpoint Sweep orders at the current midpoint in the Midpoint order book will not trigger any volatility interruption, nor will it trigger the adjustment of any Xetra reference prices (incl. Xetra Retail). Also, Midpoint executions will not trigger any Stop orders in the CLOB.

Midpoint and Midpoint Sweep orders will be subject to the existing MiFID validations as Regular orders. Therefore, all the MiFID relevant attributes will be applicable also for Midpoint and Midpoint Sweep orders.

Any Midpoint order entry with an SMP ID (CrossID) will be accepted by the T7 system but it will not be taken into account for SMP processing in the Midpoint order book. The SMP ID will only be considered for Midpoint Sweep orders in the CLOB. Any midpoint order entered with a liquidity provision flag will be accepted by the T7 system but the sponsoring of instruments by Designated Sponsors and Regulated Market Makers will take place in the CLOB only, not in the Midpoint order book.

### **2.1.8 Trade Statistics**

New trade statistics for the last Midpoint trade price will be introduced, consisting of the following information:

- Last Midpoint trade price (LMTP)
- Last Midpoint trade quantity
- Last Midpoint trade timestamp

The execution of Midpoint or Midpoint Sweep orders at the current midpoint in the Midpoint order book will not adjust any Xetra reference prices (incl. Xetra Retail). It will not update Last Trade Price/Last Auction Price/Retail Last Trade Price, and it will also not impact the daily Open/High/Low/Close prices.

### **2.1.9 Data dissemination**

There will be three new Segment MICs for the Midpoint reporting, defined on instrument level in the reference data:

- XEMA – Xetra Midpoint Regulated Market
- XEMB – Xetra Midpoint Open Market
- XEMI – Xetra Midpoint Scale

The Segment MICs serve for the reporting of the Midpoint executions in the Midpoint order book under the operating MIC code 'XETR'.

No new trade type will be introduced for Midpoint trading. A new match type will be introduced in the trade notification.

The Order Entry notifications for Midpoint Sweep orders will be sent only after the complete processing of a Midpoint Sweep order in the Midpoint *and* in the CLOB, if applicable. Therefore, there will not be provided two separate order notifications w.r.t the Midpoint order book and the CLOB, but rather one single order notification will be sent.

Each last Midpoint trade information will be published via the T7 market data interfaces.

### 3. Enhancements of the Short Code and Algo ID Solution

With T7 Release 13.0, several enhancements and modifications of XML reports will be introduced to provide trading participants with more frequent feedback to assist in the resolution of missing Short Codes (SC) and Algo IDs as well as upload errors, and to assist in a comprehensive registration and maintenance process of Short Codes and Algo IDs.

#### 3.1 Functional Description

The following XML reports will be changed in name:

Report	Name OLD	Name NEW
TR 160	Identifier Mapping Error	Short Code ID - Error Report
TR 161	Identifier Mapping Status	Short Code ID - Valid Registrations Report
TR 162	Algo HFT Error	Algo ID - Error Report
TR 163	Algo HFT Status	Algo ID - Valid Registrations Report
TR 166	Identifier Mapping Final Error report	Short Code ID - Final Missing Report
TR 167	Non-Uniqueness Identifier	Short Code ID - Non-Uniqueness Report
TR 168	Non-Consistency Identifier	Short Code ID - Non-Consistency Report

Structural modifications will be implemented in the following existing XML reports:

- TR160, TR161, TR162, TR163.

Furthermore, there will be three new intraday versions of the reports that will be provided in addition to the existing end-of-day report versions.

Additionally, three new XML reports will be introduced. The new TR169 Short Code ID – Correction Report facilitates the provision of missing Short Code data in an ongoing manner. The new TR170 Short Code ID – Historical Correction Report and the new TR171 Short Code ID – Historical Long Code Correction Report facilitate the provision of historical missing and historical incorrect Short Code data for a one-off correction exercise. More information about ongoing and historical correction processing will follow in due course.

- TR169 Short Code ID – Correction Report
- TR170 Short Code ID – Historical Correction Report
- TR171 Short Code ID – Historical Long Code Correction Report

For more details, please consult the XML Report Reference Manual for T7 13.0.

## **4. ISV and Software Registration Process via Member Section**

Deutsche Börse is planning to introduce three new functionalities available in the Member Section:

1. Independent Software Vendor (ISV) Registration
2. Software Registration
3. Software Selection

These new functionalities will improve the intelligence and transparency on the usage of the third-party vendor, third-party vendor software, and self-developed software of trading participants on a technical connection level.

The introduction of this change is not bound to the introduction date of T7 Release 13.0. For details, see the subchapter on the timeline below.

### **4.1 Functional description**

#### **4.1.1 ISV registration**

The introduction of the ISV Registration functionality via the Member Section will digitize the registration process of ISVs. All new and existing ISVs will be required to submit their registration using the new app in the Member Section.

During the ISV registration process, ISVs will be required to provide personal contact details, company information (confirmed either via a Legal Entity Identifier (LEI) or a commercial register extract), information on types of services (front-, middle-, or back-office) offered, and details of supported markets (Eurex, Eurex Clearing, Eurex Repo, Xetra/Börse Frankfurt, and EEX/ECC).

#### **4.1.2 Software Registration for ISVs and Trading Participants**

Following the completion of ISV registration, ISVs as well trading participants with self-developed software will be required to register their software using the Software Registration functionality in the Member Section.

ISVs have to register software which they provide to Deutsche Börse clients (Eurex, Eurex Clearing, Eurex Repo, Xetra/Börse Frankfurt, and EEX/ECC) and which is intended to be used to connect to the trading interfaces (FIX LF and ETI). The same applies to trading participants that intend to use self-developed software to connect to the aforementioned interfaces. The Software Registration functionality will be accessible to Central Coordinators, their deputies, and other Member Section users with special Member Section permissions.

During the software registration, the following information must be provided: software name, software type (e.g., front-, middle-, or back-office), supported markets (Eurex, Eurex Clearing, Eurex Repo, Xetra/Börse Frankfurt, and EEX/ECC), type of management (cloud/hosted/on-premise), and supported products.

#### **4.1.3 Software Selection**

All trading participants, who intend to use third-party software developed by ISVs, must select the software that they use to connect to the trading interfaces (FIX LF and ETI). Any self-developed software that has already been registered to connect to the aforementioned interfaces will be automatically assigned to the respective trading participant.

#### **4.1.4 Mapping of selected and registered software to interfaces**

Finally, the current ETI and FIX LF session ordering process via the Member Section will be enhanced with the addition of software usage details. The trading participants will be required to provide the software details (software name and vendor name) when ordering a session via the Member Section. Only the previously registered software via the Software Selection functionality will be available for selection here.

#### **4.2 Timeline**

ISV Registration, Software Registration, and Software Selection functionalities will be launched in the Member Section as of 30 September 2024. The implementation will be carried out in a staggered approach and will continue until June 2025.

With the go-live of the ISV and Software Registration functionalities, third-party software vendors will be required to register their entity and software in the first phase, by February 2025, at the latest. Following this, trading participants will be required to register their self-developed software (if applicable), select their software usage, and enhance any new and existing ETI and FIX LF sessions with the details of their software usage in the second phase of the implementation, until June 2025.

More information on the rollout plan and documentation will be available on a dedicated Xetra Support Web page for the initiative in June 2024.

[xetra.com](#) > [Technology](#) > [T7 Trading Architecture](#)



## 5. Further Changes and Enhancements

With T7 Release 13.0, Xetra will introduce the following additional changes and enhancements.

### 5.1 Usage of TLS 1.3 for ETI LF and FIX LF

Due to improved security features, an upgrade to Transport Layer Security (TLS) version 1.3 is highly recommended for all participants' ETI LF and FIX LF gateway connections. Please note, that the current T7 Production software already supports TLS 1.3, see the Network Access Guide in the T7 Release 13.0 System documentation.

At a later point in time after T7 Release 13.0 introduction, TLS version 1.2 will no longer be supported, and version 1.3 will become mandatory.

### 5.2 SenderCompID in EMDI packetHeader will be extended

With T7 Release 13.0, the size of the SenderCompID in the EMDI packetHeader will be increased from one to two bytes to extend the supported number range. Furthermore, in order to ensure a fixed size of two bytes, the number range will start with 128, so that numbers represented by one byte are avoided. Thus, the new number range will be 128...16384.

Old packetHeader:

1 Byte(s)	1 Byte(s)	1 Byte(s)	1 Byte(s)	1 Byte(s)	4 Byte(s)	1 Byte(s)	8 Byte(s)	1 Byte(s)	4 Byte(s)
PMAP	TID	PartitionID	SenderCompID [21 .. 127]	Length	PacketSeqNum	Length	SendingTime	Length	PerformanceIndicator
1	2	3	4	6	7	11	12	20	21

New packetHeader:

1 Byte(s)	1 Byte(s)	1 Byte(s)	2 Byte(s)	1 Byte(s)	4 Byte(s)	1 Byte(s)	8 Byte(s)	1 Byte(s)	4 Byte(s)
PMAP	TID	PartitionID	SenderCompID [128 ... 16384]	Length	PacketSeqNum	Length	SendingTime	Length	PerformanceIndicator
1	2	3	4	6	7	11	12	20	21

### 5.3 RDF files available on CRE on Saturdays

With T7 Release 13.0, the RDF files for Monday (respectively the next business day after the weekend) will be created and made available on the CRE already on Saturday, in addition to the creation of the file on Sunday evening/Monday morning.

An additional file will also be generated in case a start-of-day is performed during the weekend post any maintenance activities.

Therefore, participants are reminded to fetch and consume the latest RDF file as described in the section *Reference data file after a failover or restart of T7 RDI* of the *Market and Reference Data Interfaces Manual*.

## 6. Change Log

Version	Date	Log entry
1	17 June 2024	Ready for publication