

## Additional information C7 Release 8.1

### Summary

In ECC Clearing Circular 34/2021, ECC informed about the introduction of the C7 Release 8.1 which is scheduled for Monday, **27 June 2022**.

The C7 Release 8.1 and the PRISMA release, scheduled for the same date include technical changes to prepare for the introduction of a new approach to contract identification – from “Month-Year” to a “Day-Month-Year” notation (“Next Generation Contracts”).

This clearing circular will provide all participants, using client facing interfaces for derivatives clearing of ECC, with additional information for the introduction of new contract identification approach and the ongoing simulation phase.

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## Next Generation contracts

### Summary

With the introduction of Next Generation contracts, the system landscape of trading, clearing and risk will be prepared to enable a new contract identification approach. The new approach will allow to setup products with more than one contract expiry per month (sub-monthly products). The new approach is based on “Contract Date” (expressed by a DDMMYYYY notation) as the new main identifier of a contract.

C7 Release 8.1 will introduce new fields in client interfaces to facilitate the new concept of contract identification. The clearing system will support backwards compatibility and will publish all information in client interfaces that are published today in order to identify contracts based on the current approach as well.

As it is planned to introduce products based on “Contract Date” identification in the future, participants shall be encouraged to start preparation for the new approach. However, the introduction of new products is not in scope of the release activities and will be announced separately.

### Construction of Contract Date

With the changes to the clearing and risk systems, the new key attribute “Contract Date” is introduced, that will be required to uniquely identify a contract as soon as sub-monthly products will be introduced. A “Contract Date” is constructed as follows:

$$\text{Contract Date} = \begin{cases} \text{First delivery date,} & \text{for future products on power or natural gas} \\ \text{Expiry date,} & \text{in any other case} \end{cases}$$

## Information on technical changes in client interfaces

Detailed information to changes were already given within ECC Clearing Circular 34/2021.

As an overview, changes will be available in the following areas:

Interface	Impact
<b>C7 FIXML</b>	Introduction of new fields (Backwards compatible)
<b>Reports</b>	Introduction of new fields (Backwards compatible)
<b>PRISMA Transparency Enabler Files</b>	Introduction of new fields (Backwards compatible)
<b>C7 Clearing GUI</b>	Change in GUI display to Contract Date. Change in layout of GUI Uploads for Clearing. Current contract information is available in field "Maturity"

## Release preparation

### Documentation

Detailed information on the changes can be found in:

- [ECC Clearing Circular 34/2021](#)
- [www.eurex.com/ec-en/](http://www.eurex.com/ec-en/) > Support > Initiatives & Releases > C7 Releases > C7 8.1
- [www.eurex.com/ec-en/](http://www.eurex.com/ec-en/) > Support > Initiatives & Releases > Prisma Releases > Prisma Release 11.0

### Member Simulation

The simulation environment is already available as of **6 December 2021**. Scope of the testing was primarily focused on Software testing.

A full scope simulation testing of all client interfaces will be offered across trading, clearing and risk applications as of **27 January 2022**.

ECC encourages all participants, using interfaces of ECC for derivatives clearing, to use the member simulation for internal testing.

### Information on Implementation Regulation of ECC

Please note that in accordance with Section 9(3)(d) of the Implementation Regulation of European Commodity Clearing AG concerning technical equipment, a declaration by the Contractual Party stating that the Contractual Party has conducted a Test and the updated Eurex Clearing System interacts with the Participant System and the Participant Software

without any errors or malfunctions shall be deemed to have been made, if the Contractual Party either (i) if a Simulation phase of at least 15 Business Days has been offered, commences with the use of the Eurex Clearing System after the implementation of the Release, or (ii) if no such Simulation phase has been offered, fails, within a period of 15 Business Days after the implementation of the Release, to inform ECC about the occurrence of any errors or malfunctions with respect to the interaction of the Participant System and the Participant Software with the Eurex Clearing System.