



# High Precision Timestamps (HPT)

## Unveiling market microstructure for Eurex<sup>®</sup>, Xetra<sup>®</sup> and EEX<sup>®</sup>

- The High Precision Timestamp product suite offers valuable information on the flow of an order in the T7<sup>®</sup> architecture
- The new timestamp is captured as an order arrives at the outer boundary of the exchange's network and acts as a measure to evaluate investment strategies
- The information allows clients to optimise their strategies and can be used for back-testing
- The information is available for Eurex, Xetra and EEX
- The HPT offering includes the HPT Executions and HPT All information products

### Designed for

Latency sensitive market participants such as

- HFTs
- Quantitative traders
- Algo traders

### HPT Executions File Service

- Calculated for immediately executed orders only
- Allows participants to isolate the latency introduced by the network and accurately calculate the time delta to winning orders
- Data available for all instruments traded on Eurex, Xetra and EEX

### HPT All File Service

- Calculated for all market data updates, covering both aggressive and passive order flow
- Message types covered: Order add, modify, delete, modify same priority, execution summary, full and partial order executions

- Data available for all instruments traded on Eurex, Xetra and EEX

### Data details

- Provided in CSV format for orders sent via Co-location 2.0 Service
- HPT files are available the next day (T+1)

### Access

- The High Precision Timestamp File Service available via the Deutsche Börse Marketplace subscription service
- For more information or to subscribe to this file service please contact [analytics@deutsche-boerse.com](mailto:analytics@deutsche-boerse.com)
- Sample files are available on request

**[analytics@deutsche-boerse.com](mailto:analytics@deutsche-boerse.com)**  
**[marketplace.deutsche-boerse.com](https://marketplace.deutsche-boerse.com)**  
**[mds.deutsche-boerse.com](https://mds.deutsche-boerse.com)**