



High Precision Timestamps (HPT)

Unveiling market microstructure for Eurex[®] and Xetra[®]

- The High Precision Timestamp product suite offers valuable information on the flow of an order in the T7[®] architecture
- The 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 and Xetra
- 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 and Xetra

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 and Xetra

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 is made available via the Deutsche Börse Data Shop subscription service at datashop.deutsche-boerse.com
- For more information or to subscribe to this file service please contact analytics@deutsche-boerse.com
- Sample files are available on request

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