



# High Precision Timestamps (HPT)

## Unveiling market microstructure for Eurex<sup>®</sup> and Xetra<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 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 aggressive as well as passive order flow
- Message types covered: Order add, modify, delete, modify same priority, execution summary, full and partial order fills

- Data available for all Xetra instruments and Eurex futures (Eurex options will follow at a later date)

### 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](https://datashop.deutsche-boerse.com)
- For more information or to subscribe to this file service contact [mds.analytics@deutsche-boerse.com](mailto:mds.analytics@deutsche-boerse.com)
- Sample files are available on request

[www.datashop.deutsche-boerse.com](https://www.datashop.deutsche-boerse.com)