Business Clock Synchronization

Trading venues and their members must synchronise the business clocks they use to record the date and time of any reportable event with the Coordinated Universal Time (UTC). In addition, it shall be ensured that business clocks adhere to the required level of accuracy according to the gateway to gateway latency of the relevant trading system.

Gateway-to-gateway latency time of the trading system	Maximum divergence from UTC	Granularity of the timestamp
> 1 millisecond	1 millisecond	1 millisecond or better
=< 1 millisecond	100 microseconds	1 microsecond or better

Table 1: Accuracy requirements based on gateway to gateway latency

Deutsche Börse´s time service is built on continuous, precision time protocol (PTP) based network time synchronisation within the Eurex Exchange´s T7 trading infrastructure. Eurex's time service distributes a precise GPS (global positioning system) time signal with nanosecond accuracy.
Eurex trading system T7 delivers a UTC timestamp with granularity of 1 microsecond that fulfils the requirements of RTS 25 for both possible accuracy classes depicted in Table 1.

To be able to have a common standard for the time synchronisation, Deutsche Börse offers synchronisation of members' system clocks with Deutsche Börse Group's GPS time source. For further information, please visit: http://www.mds.deutsche-boerse.com/mds-de/infrastructure-services/n7-netzwerkanbindung/time-service#fragment6634