

Eurex Clearing AG
ECAG Rule Certification 031-19
March 22, 2019

1. The text of the proposed amendments to the Price List (“Price List”) of Eurex Clearing AG (“Eurex Clearing”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The dates of intended implementation are April 8, 2019 and May 2, 2019.
3. Attached please find a certification that: (1) these amendments comply with the Commodity Exchange Act (the “Act”), and the Commission’s regulations thereunder; and (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE PROPOSED RULE AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS THEREUNDER

Effective May 2, 2019, Eurex Clearing is proposing to amend the Price List to offer payment of rebates for the following exchange-traded commodities (“ETC”) options as outlined in the “Product Specific Supplement” to the Liquidity Provider Agreement (“LPA”), which is attached to Eurex Circular 035/19.

- Options on iShares Physical Silver ETC (ISLN)
- Options on ETFS Physical Gold ETC (OPHA)
- Options on ETFS WTI Crude Oil ETC (OCRU)

For avoidance of doubt, these products are cleared outside of Eurex Clearing’s DCO license, which only applies to swaps, and additionally are not available to U.S. participants.

The amended sections of the Price List, in line with the introduction of ISLN and expansion of the existing Liquidity Provider scheme for ETC options, are attached as Attachment A and will come into effect on April 8, 2019.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 031-19, which is appended as Attachment A.

Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments amend the Price List for certain products cleared outside of Eurex Clearing’s DCO license, and all products cleared under Eurex Clearing’s DCO license will continue to comply with this Core Principle.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7
U.S.C. §7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amendments comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and
- (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: March 22, 2019