



Release date: 07 Jul 2020 | Eurex Clearing

No. 059/2020

Amendments to the Price List of Eurex Clearing AG

Eurex Clearing Circular 059/20

1. Introduction

This circular contains information with respect to Eurex Clearing's service offering and corresponding amendments to the Price List of Eurex Clearing AG (Price List) regarding to the following topics:

A. Discontinuation of clearing services for Inter-Product Spreads (IPS) for Fixed Income Futures

B. Fee waiver for Average Price Processing fee, Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures transaction fee and for MOC fee surcharge on EURO STOXX 50®

The amendments will come into effect on **3 August 2020**.

2. Required action

A. There is no action required for Clearing Members.

B. Market Participants should ensure that their internal processes and technical interfaces will be updated in order to reflect the fee waiver properly.

3. Details

A. Discontinuation of clearing services for Inter-Product Spreads (IPS) for Fixed Income Futures

In conjunction with the decision taken by the Management Board of Eurex Deutschland to delist Inter-Product Spreads (IPS), as announced with Eurex circular 055/20, Eurex Clearing will discontinue the clearing services for these products with effect from **3 August 2020**.

To reflect the amendments, the following provisions will be amended as outlined in the attachment with effect as of 3 August 2020:

- Number 3.1 of the Price List

B. Fee waiver for Average Price Processing fee, Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures transaction fee and for MOC fee surcharge on EURO STOXX 50®

The Executive Board of Eurex Clearing AG decided to introduce the fee waiver until further notice for Average Price Processing fee, Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures transaction fee and for MOC fee surcharge on EURO STOXX 50® Index Futures.

The fee waiver affects the chapters 3.1 and 3.15 of the Price List of Eurex Clearing AG and applies to the following fee components:

- Average Price Processing fee
- Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures transaction fee
- MOC fee surcharge on EURO STOXX 50® Index Futures

The fee waiver will come into effect on **3 August 2020**.

In this context, the following provisions will be amended as outlined in the attachment:

- Number 3.1 and Number 3.15 of the Price List of Eurex Clearing AG.

As of the effective date, the full version of the Price List will be available for download on the Eurex Clearing website www.eurexclearing.com under the following link:

[Resources > Rules and Regulations](#)

The changes and amendments to the legal framework of Eurex Clearing AG published by this circular under items A. - B. above are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG within the first ten (10) Business Days after publication. Any ordinary right of Eurex Clearing AG to terminate the respective contract (including a Clearing Agreement, if applicable) shall remain unaffected.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

Attachment:

- Amended sections of the Price List of Eurex Clearing AG

Further information

Recipients: All Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors, all FCM Clearing Members and other affected contractual parties

Target groups: Front Office/Trading, Middle + Backoffice

Contact: client.services@eurexclearing.com

Web: www.eurexclearing.com

Related circular: Eurex circular 055/20

Authorised by: Jens Janka

Further information

[Attachment 1 to Eurex Clearing circular 059/20](#)

[Attachment 2 to Eurex Clearing circular 059/20](#)

[Navigate to Eurex News](#)

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
[...]						
[...]						
Interest Rate Derivatives						
Interest Rate Futures						
[...]						
Futures transactions of the following products or product groups resulting out of a standardised inter-product spread strategy (as used in Number 2.2.7 of the Conditions for Trading at Eurex Deutschland): Euro-BTP-Futures, Short-Term Euro-BTP-Futures, Euro Buxl®-Futures, Euro-Bund-Futures or Euro-Schatz-Futures	EUR	Order book	A	0.22	n.a.	n.a.
			P	0.20	n.a.	n.a.
			M	0.20	n.a.	n.a.
		Eurex EnLight	A	n.a.	n.a.	n.a.
			P	n.a.	n.a.	n.a.
			M	n.a.	n.a.	n.a.
		TES	A	n.a.	n.a.	n.a.
			P	n.a.	n.a.	n.a.
			M	n.a.	n.a.	n.a.
[...]						

[...]

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3.1 Matching / Registration of Derivatives Transactions

[...]

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
[...]						
Equity Index Derivatives						
Equity Index Futures						
[...]						
Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures (denominated in EUR)	EUR	Order book	A	0.00	n. a.	n. a.
			P	0.00	n. a.	n. a.
			M	<u>0.450,00</u>	n. a.	n. a.
		TES	A	0.00	n. a.	n. a.
			P	0.00	n. a.	n. a.
			M	<u>0.250,00</u>	n. a.	n. a.
EURO STOXX 50® Index Futures (denominated in EUR)	EUR	Order book	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.55	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.55	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
		Order book via Eurex MOC	A	<u>0.500,35</u>	n. a.	n. a.
			P	<u>0.450,30</u>	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES via Eurex MOC	A	<u>0.800,55</u>	n. a.	n. a.
			P	<u>0.750,50</u>	n. a.	n. a.
			M	0.50	n. a.	n. a.
[...]						

[...]

3.15 Average Price Processing

Several transactions with different volumes and prices can be merged into one transaction with an average price applicable to this merged transaction (Average Price Processing). For the usage of the Average Price Processing functionality, a fee per contract of the merged transaction is charged. The fee depends on the fee currency of the merged transaction:

Currency	Fee per contract
EUR	<u>0.020,00</u>
GBP	<u>0.020,00</u>
CHF	<u>0.020,00</u>
USD	<u>0.020,00</u>
JPY	<u>2.000,00</u>

[...]

[...]
