22 May 2023 Eurex Clearing

Equity Index Derivatives: Discontinuation of Clearing services for Futures on iSTOXX® Europe Factor Indices

Eurex Clearing Circular 030/23 Equity Index Derivatives: Discontinuation of Clearing services for Futures on iSTOXX® Europe Factor Indices

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 topic:

 Discontinuation of clearing services for Futures on iSTOXX[®] Europe Factor Indices

The amendments will become effective as of **26 June 2023**.

2. Required action

There is no required action for the participants.

3. Details of the initiative

The Management Board of Eurex Deutschland took the decision to cancel the admission to trading for Futures on iSTOXX® Europe Factor Indices with effect from 26 June 2023. Please refer to Eurex Circular 040/23 for detailed trading-related information, the complete list of the affected derivatives as well as the amendments of the relevant rules and regulations of Eurex Deutschland.

To reflect this decision in the legal framework of Eurex Clearing AG, the following provisions will be amended as outlined in the Attachment:

Number 3.1, 3.3, and 3.4 of the Price List

The amendments to the legal framework of Eurex Clearing AG published by this circular 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 prior to the relevant effective date(s) as stipulated in this circular. In case of an objection by the respective contractual party pursuant the preceding sentence, Eurex Clearing AG is entitled to terminate the respective contract (including a Clearing Agreement, if applicable). Instead of submitting an objection, the respective contractual party may submit in writing to Eurex Clearing AG comments to any amendments of the legal framework of Eurex Clearing AG within the first 10 Business Days after the publication of the amendments. Eurex Clearing AG shall assess whether these comments prevent the published amendments from becoming effective taking into account the interests of Eurex Clearing AG and all contractual parties.

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:

Updated sections of the Price List of Eurex Clearing AG

Further information

Recipients:	All Clearing Members, ISA Direct 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 + Back Office, IT/System Administration, Auditing/Security Coordination
Related circular:	Eurex Circular 040/23
Contact:	client.services@eurex.com
Web:	www.eurex.com/ec-en/
Authorized by:	Jens Janka

Further information

A member of

Eurex Eurex Clearing Eurex Repo EEX 360T Xetra Börse Frankfurt Clearstream Qontigo

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Price List of Eurex Clearing AG	Eurex08e	
	As of 26.06.2023	
	Page 1	

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

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)	Thres- hold (number of con- tracts)
[]						
Equity Index Derivatives						
Equity Index Futures						
[]						
	EUR	Order book	A	0.30	n. a.	n. a.
			₽	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
Futures on iSTOXX® Indices			₽	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			₽	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
[]						

[...]

3.3 Position Closing Adjustments

(1) For Position Closing Adjustments, if these do not take place until 13:30 CET on the trading day following the day of the transaction, the following fees shall be charged:

Price List of Eurex Clearing AG	Eurex08e	
	As of 26.06.2023	
	Page 2	

Product / Product Group	Account	Fee per Contract
[]		
Equity Index Derivatives		
[]		
	A	
Futures on iSTOXX®-Indices	₽	EUR 0.60
	M	
[]		

[...]

3.4 Cash Settlement

(1) The following fees are charged for cash settlement of the products listed below:

Product / Product Group	Account	Fee per Contract	Maximum Fee for Contracts on the same underlying	
[]				
Equity Index Derivatives				
[]				
	A			
Futures on iSTOXX® Indices	P	EUR 0.30	n. a.	
	M			
[]				

[...]
