

05 Jun 2023
Eurex Clearing

Equity Index Derivatives: Introduction of Eurex Daily Futures on KOSPI 200 Monday Weekly Options

Eurex Clearing Circular 035/23 Equity Index Derivatives: Introduction of Eurex Daily Futures on KOSPI 200 Monday Weekly Options

1. Introduction

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

- ◆ Introduction of Eurex Daily Futures on KOSPI 200 Monday Weekly Options (OKM1/2/3/4/5)

The amendments will become effective as of **31 July 2023**.

Please refer to Eurex circular 048/23 for detailed trading-related information as well as the amendments of the relevant Rules and Regulations of Eurex Deutschland.

Simulation start: 16 June 2023

Production start: 31 July 2023

2. Required action

There is no required action for the participants who are already participating in Eurex/KRX Link Products.

3. Details

A. Product overview

For the product overview please refer to the table in Attachment 1.

B. Contract Specifications

For the detailed Contract Specifications, please refer to Eurex circular 048/23.

C. Product group

The product group for the new products is as described in the table in Attachment 1.

D. Transaction fees

The fees for the new products can be retrieved from the updated sections of the Price List, as outlined in Attachment 2.

E. Simulation

Starting 16 June 2023, the new products will be available in the Eurex simulation environment for testing purposes. For further information, please refer to the simulation calendar on the Eurex website www.eurex.com under the following link:

[Support > Initiatives & Releases > Simulation calendar](#)

F. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurex.com/ec-en/ under the link:

[Services > Risk parameters](#)

G. Amendments to the legal framework of Eurex Clearing

To reflect this decision in the legal framework of Eurex Clearing, the following provisions will be amended as outlined in Attachment 2:

- ◆ Numbers 3.1 and 3.2 of the Price List

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

[Rules & Regs > Eurex Clearing Rules and Regulations > 3. 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.

Attachments:

- ◆ 1 – Product overview, product group
- ◆ 2 – Amended 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 048/23

Contact: client.services@eurex.com

Web: www.eurex.com/ec-en/

Authorized by: Jens Janka

Further information

[!\[\]\(7d1d6890825e83a6a4a51febe2dcc7f3_img.jpg\) Attachment 1 to Eurex Clearing Circular 035/23](#)

 **Attachment 2 to Eurex Clearing Circular 035/23**

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3. Details of the initiative

A. Product overview

Product name	Product code	Currency	ISIN	Underlying
Eurex Daily Futures on KOSPI 200 1st Monday Weekly Options	OKM1	KRW	DE000A3EEJ02	The relevant KOSPI 200 Monday Weekly Options listed at KRX
Eurex Daily Futures on KOSPI 200 2nd Monday Weekly Options	OKM2	KRW	DE000A3EEJ10	
Eurex Daily Futures on KOSPI 200 3rd Monday Weekly Options	OKM3	KRW	DE000A3EEJ28	
Eurex Daily Futures on KOSPI 200 4th Monday Weekly Options	OKM4	KRW	DE000A3EEJ36	
Eurex Daily Futures on KOSPI 200 5th Monday Weekly Options	OKM5	KRW	DE000A3EEJ44	

(...)

C. Product group

The product group of the new products is as follows:

Product	Product group	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product Capacity Name
Eurex Daily Futures on KOSPI 200 Monday Weekly Options (OKM1/2/3/4/5)	E/I Options in KRW	Not admitted for U.S. trading	Derivative	O	Equity index	KRW	Cash KRW

(...)

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)
[...]						
Equity Index Derivatives						
Equity Index Futures						
[...]						
Eurex Daily Futures Contracts on KOSPI 200 <u>Thursday Weekly Options and Eurex Daily Futures Contracts on KOSPI 200 Monday Weekly Options</u>	KRW	Order book	A	0,04%	n. a.	n. a.
			P	0,04%	n. a.	n. a.
			M	0,04%	n. a.	n. a.
		TES	A	0,04%	n. a.	n. a.
			P	0,04%	n. a.	n. a.
			M	0,04%	n. a.	n. a.
[...]						

[...]

3.2 Rebates

[...]

3.2.1 Rebates for the Liquidity Provisioning

[...]

[...]

3.2.1.2 Liquidity Provision Rebates in Daily Futures on Options

- (1) The rebate levels for the provisioning of liquidity per execution type and product group on the basis of the building block methodology of the LPA are as follows:

Product / Product Group	Building Blocks	Order book	TES
[...]			
Eurex Daily Futures Contracts on KOSPI 200 <u>Thursday Weekly Options and Eurex Daily Futures Contracts on KOSPI 200 Monday Weekly Options</u>	Basis	0%	0%
	Package	50%	50%
	Total	50%	50%

[...]
