clear to trade

eurex clearing
rundschreiben 071/11

Datum: 20. September 2011
Empfänger: Alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren
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⚠ **Aktion erforderlich** ⚠ **Hohe Priorität**

Akzeptierte Eurex-Sicherheiten: Aktualisierung der Parameter zum 23. September 2011

Verweis auf Eurex Clearing-Rundschreiben: 056/11

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Zielgruppe:	**Anhang:**
➲ Middle + Backoffice ➲ IT/System Administration	Überblick der General Acceptance-Kriterien für die akzeptierten Eurex-Sicherheiten und die neuen Haircuts zum 23. September 2011

Anbei erhalten Sie Aufstellungen der ab dem Batch-Lauf vom **23. September 2011** gültigen Parameter.

Der Anhang enthält eine Übersicht der lieferbaren Sicherheitentypen inklusive der pro Sicherheitengruppe definierten Anrechnungsparameter (Minimum Haircut und Yield Shift) zur Berechnung der dynamischen Sicherheitsabschläge (Haircuts).

Für weitere Informationen wenden Sie sich bitte an das Eurex Clearing Risk Operations Helpdesk unter Tel. +49-69-211-1 24 52, Fax +49-69-211-1 84 40 oder E-Mail: risk@eurexchange.com.

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Amtsgericht Frankfurt/Main

Überblick der General Acceptance-Kriterien für die akzeptierten Eurex-Sicherheiten und die neuen Haircuts zum 23. September 2011

Collateral Type	Currency	Admission Criteria	Security Sub-Group	Security Type Code	Minimum Haircut	Old Haicut	Yield Shift			
							Yield Shift =	*(Market Price Risk + Credit Risk) x Liquidity Risk*		
							Yield Shift	Market Price Risk	Credit Risk	Liquidity Risk
Bond Collateral	EUR, DEM	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Issuer <> Clearer or seg. NCM if applicable 4) Exchange listing & price (except Bubills) 5) Admissible proportion of the issued capital is 25%	Government and Short Term Issues (Bubills) Bonds	BBUN	**3.1%**	3.0%	**0.8%**	0.80%	0.00%	1.0
			State Issues	BLAN	**3.1%**	3.0%	**0.8%**	0.80%	0.00%	1.0
			City and Municipality Bonds	BSTA	**6.3%**	5.3%	**1.8%**	0.80%	1.03%	1.0
			State Agencies	BAGE	**6.7%**	5.5%	**1.8%**	0.80%	1.03%	1.0
			Corporates & Other Bonds	BIND, BOTH	**18.2%**	14.0%	**5.4%**	0.80%	3.05%	1.4
			Bank Bonds	BBAK	**22.2%**	16.8%	**6.6%**	0.80%	3.90%	1.4
			GC Pooling Basket for Re-use	BGCP	**13.0%**	13.0%	-	-	-	-
	CHF	1) SNB Repo eligible 2) Issuer <> Clearer or seg. NCM if applicable 3) Exchange listing & price 4) Admissible proportion of the issued capital is 25%	Federal Bonds and Bills (GMBF), Loan obligations	BCNF	**3.1%**	3.0%	**0.8%**	0.80%	0.00%	1.0
			Kantonal Obligations, Bonds, Bills (GMBF)	BCAN	**3.1%**	3.0%	**0.8%**	0.80%	0.00%	1.0
			City and Municipality Bonds	BSTA	**6.3%**	5.3%	**1.8%**	0.80%	1.03%	1.0
			State Agencies	BAGE	**6.7%**	5.5%	**1.8%**	0.80%	1.03%	1.0
			Corporates & Other Bonds	BIND, BOTH	**18.2%**	14.0%	**5.4%**	0.80%	3.05%	1.4
			Bank Bonds, Mortgage Bonds (Pfandbriefzentralen)	BBAN	**21.6%**	16.6%	**3.9%**	0.80%	3.90%	1.4
	USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Exchange listing 2) Admissible proportion of the issued capital is 25%	Government Bonds	BAUS, BABP, BADK, BANK, BASK, BAAD, BACD, BAJY	**3.1%**	3.2%	**0.8%**	0.80%	0.00%	1.0
	EUR, CHF, USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Exchange listing 4) Admissible proportion of the issued capital is 25%	High Yield Government Bonds	BBSL	**16.5%**	11.4%	**4.9%**	0.80%	4.12%	1.0
	EUR, CHF, USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Exchange listing 4) Admissible proportion of the issued capital is 25%	Portuguese / Irish Bonds	BPOS	**59.5%**	45.0%	**24.4%**	0.80%	16.64%	1.4
Equities	EUR, CHF	1) Issuer <> Clearer or seg. NCM if applicable 2) Admissible proportion of the free float is 5% 3) maximum 30% of required daily collateral	DAX, EuroStoxx 50, SMI constituents	SAKT, SHDX	**20%**	20%	-	-	-	-
			Eligible equities for GC Pooling Equity Basket	SHDX	**20%**	20%	-	-	-	-
			Specific Equity Collateral	SECA	**100%**	100%	-	-	-	-
Others	EUR	1) Admissible proportion of the free float is 5% 2) Maximum 30% of required daily collateral	Precious Metals as announced by Eurex Clearing AG	SMET	**15%**	15%	-	-	-	-