X-pand into the Future

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Datum: 30. Juni 2011

Empfänger: Alle Handelsteilnehmer der Eurex Deutschland und Eurex Zürich, alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren

Autorisiert von: Peter Reitz

Futures auf EURO STOXX®- und STOXX® Europe 600-Broadbased- und Size-Indizes: Verlängerung des Designated Market-Making-Programms

Verweis auf Eurex-Rundschreiben: 129/10

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Zielgruppe:

Ü Front Office/Handel

Ü Middle + Backoffice

Ü Revision/Security Coordination

Anhänge: (nur in englischer Sprache):

1. DMM Scheme for Broadbased and Size Index Futures – Quote Obligations
2. Application for the Status of Designated Market Maker in Futures on Broadbased and Size Indexes

Zusammenfassung:

Zur weiteren Förderung der Handelsaktivitäten hat der Vorstand der Eurex Clearing AG beschlossen, das Designated Market-Making-Programm in Futures auf

EURO STOXX®- und STOXX® Europe 600-Broadbased- und Size-Indizes

auch im kommenden Halbjahr für den Zeitraum vom **1. Juli bis zum 31. Dezember 2011** anzubieten.

Futures auf EURO STOXX®- und STOXX® Europe 600-Broadbased- und Size-Indizes: Verlängerung des Designated Market-Making-Programms

Zur weiteren Förderung der Handelsaktivitäten in Futures auf die nachfolgenden Indizes hat der Vorstand der Eurex Clearing AG beschlossen, ein Designated Market-Making-Programm (DMM) in den folgenden Produkten auch für den Zeitraum vom 1. Juli bis zum 31. Dezember 2011 anzubieten:

- Futures auf EURO STOXX® Broadbased- und Size-Indizes (FXXE, FLCE, FMCE, FSCE)
- Futures auf STOXX® Europe 600 Broadbased- und Size-Indizes (FXXP, FLCP, FMCP, FSCP)

Als Designated Market Maker erklärt sich der Eurex-Teilnehmer bereit, für eine spezifizierte Mindestanzahl von Kontrakten unter Einhaltung von Maximum Spreads und im Rahmen einer festgelegten Zeitdauer kontinuierlich Geld- und Briefkurse (Quotes) zu stellen.

Erfüllt der Market Maker seine Verpflichtungen, wird Eurex im Gegenzug die Handels- und Clearing-Entgelte für die durch die Designated Market Maker auf M-Konten abgeschlossenen Kontrakte zu 100 Prozent erstatten. Für Futures auf EURO STOXX®- und STOXX® Europe 600 Broadbased- und Size-Indizes wird darüber hinaus eine Erlösbeteiligung angeboten.

Die Details und genauen Parameter des Designated Market-Making-Programms in diesen EURO STOXX®- und STOXX® Europe 600 Broadbased- und Size-Index-Futures sind dem Anhang 1 zu entnehmen.

Bestehende Designated Market Maker-Lizenzen werden automatisch verlängert. Weitere interessierte Teilnehmer bitten wir, den ausgefüllten Designated Market Maker-Antrag (Anhang 2) an Christine Heyde, Eurex, Faxnummer +49-69-211-61 56 98, zurückzusenden.

30. Juni 2011

Quote Obligations

Designated Market Maker (DMM) Scheme for Broadbased and Size Index Futures

Minimum Size: 75 contracts on the bid and ask side (as outlined below).

Maximum Spread: 1.5 Index Points (as outlined below).

Product	Underlying Index	Broadbased/Size Future	Minimum Size	Maximum Spread	DMM Package
EURO STOXX® Futures	SXXE	FXXE	75	1.5	A
EURO STOXX® Large Futures	LCXE	FLCE	75	1.5	A
EURO STOXX® Mid Futures	MCXE	FMCE	75	1.5	A
EURO STOXX® Small Futures	SCXE	FSCE	75	1.5	A
STOXX® Europe 600 Futures	SXXP	FXXP	75	1.5	B
STOXX® Europe 200 Large Futures	LCXP	FLCP	75	1.5	B
STOXX® Europe 200 Mid Futures	MCXP	FMCP	75	1.5	B
STOXX® Europe 200 Small Futures	SCXP	FSCP	75	1.5	B

The spread and size classification will be reviewed on a quarterly basis.

Quotation Period: 80 percent of the daily trading period between 09:00 and 17:30 (CET) on a monthly average.
Market Makers will be obliged to supply bid and ask quotes only in the front month contracts until five exchange trading days immediately preceding the last trading day of the front month contract; afterwards, market makers have the choice of quoting the front month or the next contract month.

Fee Rebates and Revenue Sharing

DMM Fees: **July 1, 2011 up to December 31, 2011**. Total refund of trading and clearing fees for contracts traded on M-accounts (order book and OTC) on a monthly basis.

Revenue Sharing: **EUR 0.10** per contract of the total volume generated by OTC Block Trades in EURO STOXX®, Euro STOXX® Large, Euro STOXX® Mid and EURO STOXX® Small index futures is distributed on a quarterly basis to the Designated Market Makers who have met the quote obligations in all four futures (FXXE, FLCE, FMCE, FSCE) of DMM package A.

EUR 0.10 per contract of the total volume generated by OTC Block Trades in STOXX® Europe 600, STOXX® Europe Large 200, STOXX® Europe Mid 200 and STOXX® Europe Small 200 index futures (with a contract multiplier of EUR 50 per index point) is distributed on a quarterly basis to the Designated Market Makers who have met the quote obligations in all four futures (FXXP, FLCP, FMCP, FSCP) of DMM package B.

Application Form - Designated Market-Making Scheme

To Eurex
Product Development
Christine Heyde

60485 Frankfurt am Main

Fax no. +49-69-211-61 56 98

Application for the Status of Designated Market Maker
in Futures on EURO STOXX® and STOXX® Europe 600 Broadbased / Size Indexes

1. We _____
(name of Member)

herewith apply for the status of Designated Market Maker in the following contract

Product	Eurex Code	Please tick the appropriate box ü	
EURO STOXX® Futures	FXXE	¨ yes	¨ no
EURO STOXX® Large Futures	FLCE	¨ yes	¨ no
EURO STOXX® Mid Futures	FMCE	¨ yes	¨ no
EURO STOXX® Small Futures	FSCE	¨ yes	¨ no
STOXX® Europe 600 Futures	FXXP	¨ yes	¨ no
STOXX® Europe 200 Large Futures	FLCP	¨ yes	¨ no
STOXX® Europe 200 Mid Futures	FMCP	¨ yes	¨ no
STOXX® Europe 200 Small Futures	FSCP	¨ yes	¨ no

for the period from **July 1, 2011 until December 31, 2011** in accordance with the terms and conditions stated in the "Quote Obligations" (Attachment 2).

2. As a Designated Market Maker

a) we will provide bid and ask quotes on both sides of the market

- of the minimum number of contracts specified in the quote obligations
- in compliance with the Maximum Spreads (see Quote Obligations); and
- for the period of time specified in the Quote Obligations (also, and in particular, on a daily basis at the beginning of trading and at the end of trading in the contract and in response to quote requests)

b) we will give you the name of a manager who has the authorization and expertise necessary to make decisions and act as the coordinator in our firm, who will be available for Eurex with respect to this agreement;

c) we will ensure that a Eurex trading screen and a qualified trader are available for Designated Market-Making; and

d) we will inform Eurex within one business day in the event that we find ourselves no longer in a position to fulfill these obligations.

3. Eurex will in return

a) mention the name of the Eurex Member with the Designated Market Maker status in advertising and informative material in connection with the contracts;

b) make Eurex speakers and printed material available for seminars organized by the Designated Market Makers regarding the Broadbased and Size Index Futures;

c) refund all trading and clearing fees for the contracts traded by the Designated Market Makers on M-accounts up to **December 31, 2011**. The refund for the respective month will be calculated at the beginning of the subsequent month. No refunds will be made if Broadbased and Size Index Futures are traded on A- or P-accounts or if the Quote Obligations are not fulfilled; and

d) distribute **EUR 0.10** per contract on a monthly basis of the total volume generated by OTC Block Trades in EURO STOXX® and/or STOXX® Europe 600 Broadbased / Size Indexes futures as outlined in the “Quote Obligations”.

4. Compliance with the obligations stated under No. 2 shall be monitored by Eurex.

In the event that the obligations stated under No. 2 are not met by us, Eurex shall have the right to terminate the agreement and to publicly disclose the termination of the Designated Market Maker status at Eurex' discretion. In this case, Eurex shall be released from its obligations pursuant to No. 3 with immediate effect.

5. In the event of a significant change in the Contract Specifications for the contract or due to a revision of the law or rules with respect to the contract, we as well as Eurex have the right to terminate this agreement with immediate effect or to renegotiate the requirements indicated in paragraph 2 and/or in the associated Quote Obligations.

6. Eurex shall have the right to amend or expand one or more of the conditions laid down in this agreement for limited periods of time at its sole discretion with validity for all Designated Market Makers, if it deems this appropriate (for example, in circumstances which lead to high market volatility or if such amendments or expansion is not expected to have an adverse effect on market quality). In the event that Eurex amends or expands one or more conditions, the Designated Market Makers must, for their part, ensure that the Designated Market Makers can also be promptly advised that this situation has ceased to exist.

7. Since the number of Designated Market Makers for the Broadbased and Size Index Futures is limited, we grant Eurex the right to make the final selection of Designated Market Makers from the applicants.

8. Other than the aforementioned measures, no special status at Eurex shall be accorded to the participant in conjunction with the Designated Market Maker status, which expires on **December**

31, 2011. After that time, the title "Designated Market Maker" can no longer be used unless otherwise agreed with Eurex.

9. The associated “Quote Obligations” (Attachment 2) are an integral part of this application.

SHOULD BE FILLED OUT BY THE PERSON DESIGNATED IN ACCORDANCE WITH PARAGRAPH 2. b)

_____
Place, date

_____ _____
Name Position

_____ _____
Phone Fax

_____ _____
(Signature / Stamp of the company) E-mail address

Please send the completed application for the status of Designated Market Maker to the indicated fax number.