clear to trade

eurex clearing *circular 155/13*

Date: 19 December 2013
Recipients: All Clearing Members, Non-Clearing Members and Registered of Eurex Clearing AG and Vendors
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Clearing, settlement and cash clearing on 24 and 31 December 2013, availability of OTC-IRS clearing and CCP services for Securities Lending

Related Eurex Circular: 262/13

Related Xetra Circular: 127/13

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Content may be most important for:	**Attachments:**
Ü All departments	none

Summary:

In order to harmonise settlement times within the euro zone, **24 December** and **31 December 2013** were added to the regular clearing and settlement calendar of Eurex Clearing.

The last trading day of this year at Eurex Deutschland and Eurex Zürich AG will be Monday, **30 December 2013**. This is also the last day of the year on which exercises can be done in T7 of Eurex Exchange.

For information on the trading hours at Eurex Exchange, please refer to Eurex circular 262/13.

For information on the final trading session at the Frankfurter Wertpapierbörse, please refer to Xetra circular 127/13.

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Aktiengesellschaft mit Sitz in Frankfurt/Main
HRB Nr. 44828
Amtsgericht Frankfurt/Main

Clearing, settlement and cash clearing on 24 and 31 December 2013, availability of OTC-IRS clearing and CCP services for Securities Lending

By means of this circular we would like to remind you that since 2009, 24 December and 31 December have been regular settlement days (elimination of Giovannini Barrier 7). Thus 24 December and 31 December 2013 have been included in the clearing and settlement calendar of Eurex Clearing.

Cash amounts due from previous days' settlements in euro, Swiss franc, U.S. dollar and British pound will be settled on both days (24 December and 31 December 2013).

Contractual penalties ("Vertragsstrafen") will apply in accordance with the Clearing Conditions for Eurex Clearing AG, Chapter I, Part 1, Number 14.2.2.

Month- and year-end reports for December 2013 will be distributed on 31 December 2013.

On 24 December and 31 December 2013, back-office staff members are required to be on site between 08:00 and 14:30 CET. Afterwards, they need to be available via telephone until 20:00 CET.

Derivates clearing for business at Eurex Deutschland and Eurex Zürich AG

In accordance with the clearing and settlement calendar of Eurex Clearing, on 24 December and 31 December 2013, special clearing transactions (HiTT, historical Give-up, "Trade Adjustments" and "Position Adjustments") will be offered for trades concluded at Eurex Deutschland and Eurex Zürich AG on the previous day.

Please note that on these days, neither trading nor order management will be possible across the entire product scope of Eurex Deutschland and Eurex Zürich AG (i.e. no change of previous day's settlement prices). Also, exercises will not be possible.

On 24 December and 31 December 2013, the daily schedule will be as follows:

Time (CET)	System status	Notes
08:00	System opens for clearing transactions	Start distribution of settlement prices
13:30	Cut-off at ZCQ (Previous/Current)	
14:30	System closes for clearing transactions	
14:30	Distribution of End-Of-Assignment-Messages	
15:30	Distribution of Intra-Day-Theo files	End distribution of settlement prices
20:00	Start End-of-Day batch processing	

In addition, please note that the above-mentioned regulation regarding permitted clearing transactions (HiTT, historical Give-up including subsequent Trade Adjustments and Position Adjustments) is also valid on other non-trading days of individual Eurex product groups.

Securities clearing of equities, bonds and ETF transactions at Eurex Bonds, Eurex Repo, Frankfurter Wertpapierbörse, Irish Stock Exchange und Securities lending

The "Securities CCP" will be available on 24 and 31 December 2013 with the entire functionality including services for Securities Lending.

Buy-in auctions will not be held on these days. Instead, they will be held on the respective next business day. For the Late Delivery Process, determination of the buy-in auction days as well as calculation of the ESMA Late Delivery Fine, 24 December and 31 December 2013 will be included and counted as regular business days.

EurexOTC Clearing

EurexOTC Clearing services for the clearing of Interest Rate Swaps are available on 24 December and 31 December 2013 with full functionality between 08:00 and 20:00 CET.

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