X-pand into the Future

eurex rundschreiben 093/17

Datum: 28. August 2017
Empfänger: Alle Handelsteilnehmer der Eurex Deutschland und Eurex Zürich sowie Vendoren
Autorisiert von: Mehtap Dinc

EURO STOXX 50® Index-Dividenden-Futures: Einführung von zwei zusätzlichen Designated Market-Making-Programmen

Verweis auf Eurex-Rundschreiben: 139/16

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Zielgruppe:

➲ Alle Abteilungen

Anhänge:

1. Designated Market Maker Scheme for Futures on EURO STOXX® 50 Index Dividends
2. Designated Market Maker Agreement for Futures on EURO STOXX® 50 Index Dividends
3. Eurex Clearing-Rundschreiben 081/17

Die Geschäftsführung der Eurex Deutschland und die Geschäftsleitung der Eurex Zürich AG (zusammen: die Eurex-Börsen) haben beschlossen, zwei zusätzliche Designated Market-Making-Programme für EURO STOXX 50® (FEXD) Index-Dividenden-Futures einzuführen. Die neuen Programme II und III werden für den Zeitraum vom **1. September 2017** bis zum **31. Dezember 2017** angeboten.

EURO STOXX 50® Index-Dividenden-Futures: Einführung von zwei zusätzlichen Designated Market-Making-Programmen

Die Geschäftsführung der Eurex Deutschland und die Geschäftsleitung der Eurex Zürich AG (zusammen: die Eurex-Börsen) haben beschlossen, zwei zusätzliche Designated Market-Making-Programme für EURO STOXX 50® (FEXD) Index-Dividenden-Futures einzuführen. Die neuen Programme II und III werden für den Zeitraum vom 1. September 2017 bis zum 31. Dezember 2017 angeboten.

Das Programm wird verlängert, um während der U.S.-amerikanischen Handelszeiten die Bereitstellung von Liquidität zu fördern. Die Verpflichtungen des Programms II gelten nur für die U.S.-amerikanischen Handelszeiten. Die Verpflichtungen für das Programm III decken die Handelszeiten bis 22:00 Uhr CET ab (um die U.S.-amerikanischen Handelszeiten abzudecken).

Weitere Details zu den Programmen entnehmen Sie bitte dem Anhang 1.

Für die Registrierung als Designated Market Maker nutzen Sie bitte das Formular in Anhang 2. Die Eurex-Börsen werden Anmeldungen für dieses Designated Market-Making-Programm bis einschließlich zum **20. September 2017** annehmen. Das Anmeldedatum gilt als das Datum, an dem die Eurex-Börsen eine gültige und unterschriebene Vereinbarung erhalten, wobei die Performancemessung der Designated Market Makers ab diesem Tag vorgenommen wird.

Die Market-Making-Programme II und III für Futures auf EURO STOXX® 50 Index-Dividenden vervollständigen das bereits bestehende Programm für europäische Handelszeiten. Teilnehmer können nur an einem Programm zur gleichen Zeit teilnehmen.

28. August 2017

Designated Market Maker Scheme for Futures on EURO STOXX 50® Index Dividend (Eurex Market-Making Obligations)

Quote Obligations

Eurex Package ID: FEXD2

In the order book:

Two-way quote provision:	Provision of two way quotes for the **first, second, third, fourth and fifth expiration** contracts in the series • with a minimum size of **50 contracts** on the bid and ask side • with a maximum spread of **2.0 percent** (based on bid price) for the **sixth, seventh and eighth expiration** contracts in the series • with a minimum size of **25 contracts** on the bid and ask side • with a maximum spread of **3.0 percent** (based on the bid price) for the **ninth and tenth expiration** contracts in the series • with a minimum size of **25 contracts** on the bid and ask side • with a maximum spread of **4.0 percent** (based on the bid price) The spread and size classification will be reviewed on a quarterly basis.
Quotation period:	**80 percent** of the quotation period of the trading day, from **16:00** CET to **22:00** CET, on a monthly average.
Designated Market Maker rebates:	**1 September 2017 up to 31 December 2017** refund of 50 percent of the transaction fees for contracts traded on M-Accounts (order book on the Eurex Exchanges and off-book-transactions entered via the Eurex Trade T7 Entry Services) upon fulfilment of all obligations.
Fast Market (definition and announcement by the Eurex Exchanges)	Quote provisions - maximum spreads will be increased by 100 percent and the minimum quote size will be reduced by 50 percent.
Delay or failure of the Underlying Index	Quote provision may be suspended until the delay is rectified or the failed index is calculated (or re-calculated) subject to the exchanges rules.

Quote Obligations

Eurex Package ID: FEXD3

In the order book:

Two-way quote provision:	Provision of two-way quotes for the **first, second, third, fourth and fifth expiry** contracts in the series • with a minimum size of **100 contracts** on the bid and ask side • with a maximum spread of **1.0 percent** (based on bid price) for the **sixth, seventh and eighth expiry** contracts in the series • with a minimum size of **50 contracts** on the bid and ask side • with a maximum spread of **2.0 percent** (based on the bid price) for the **ninth and tenth expiry** contracts in the series • with a minimum size of **50 contracts** on the bid and ask side • with a maximum spread of **3.0 percent** (based on the bid price) The spread and size classification will be reviewed on a quarterly basis.
Quotation Period:	**80 percent** of the quotation period of the trading day, from **09:00** CET to **22:00** CET, on a monthly average.
Designated Market Maker Rebates:	**1 September 2017 up to 31 December 2017** refund of 60 percent of the transaction fees for contracts traded on M-Accounts (order book on the Eurex Exchanges and off-book-transactions entered via the Eurex Trade Entry Services) upon fulfilment of all obligations.
Fast Market (definition and announcement by the Exchange)	Quote provisions - maximum spreads will be increased by 100 percent and the minimum quote size will be reduced by 50 percent.
Delay or Failure of the Underlying Index	Quote provision may be suspended until the delay is rectified or the failed index is calculated (or re-calculated) subject to the exchanges rules.

Please return by e-mail or fax to:
schuphenie.chan@eurexchange.com
Fax no.: +44-207-8 62-92 42

Designated Market Maker Agreement for Futures on EURO STOXX® 50 Index Dividend

dated as of: _____

1. Eurex Frankfurt AG ("EFAG") and Eurex Clearing AG ("ECAG") and

_____ ("Participant")
(name of Participant)

hereby enter into this Designated Market Maker Agreement (the "Agreement") for the period from **1 September 2017 to 31 December 2017** under the conditions outlined below with respect to the following products (please tick the appropriate box):

EURO STOXX® 50 Index Dividend Futures Contracts Scheme	**Eurex package ID**	**Please tick (✓) if applicable**
Scheme II – US Hours	FEXD2	☐
Scheme III – European plus US Hours	FEXD3	☐

in accordance with the terms and conditions stated in the Quote Obligations in their most recent form. The above mentioned schemes complement the already existing scheme for applicable for European hours. Participant can only participate in one scheme at the same time. In deviation to Number 8 below, EFAG and ECAG do not automatically enter into an agreement with Participant in the event that Participant already participates in a scheme applicable for the product FEXD.

2. The Participant shall

a) Fulfil the Market-Making Scheme for Futures on EURO STOXX® 50 Index Dividend as set out in attachment 1 to Eurex Circular 093/17 by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG ("Eurex Market-Making Obligations").

b) Provide EFAG with the name of a manager who has the authorization and expertise necessary to make decisions and act as the coordinator for the Participant, who will be available for EFAG and ECAG with respect to this Agreement.

3. ECAG shall

   a) Refund 50 percent of all transaction fees (order book on Eurex Deutschland and Eurex Zürich (collectively the Eurex Exchanges) and off-book-transactions entered into via T7 Entry Services) for the contracts traded by the Designated Market Makers on M-accounts in the respective product up to and including 31 December 2017 under Scheme II. The refund for the respective month will be calculated at the beginning of the subsequent month. No refunds will be made for contracts traded on A- or P-Accounts or if the Eurex Market-Making Obligations are not fulfilled.

   b) Refund 60 percent of all transaction fees (order book on Eurex Deutschland and Eurex Zürich (collectively the Eurex Exchanges) and off-book-transactions entered into via T7 Entry Services) for the contracts traded by the Designated Market Makers on M-accounts in the respective product up to and including 31 December 2017 under Scheme III. The refund for the respective month will be calculated at the beginning of the subsequent month. No refunds will be made for contracts traded on A- or P-Accounts or if the Eurex Market-Making Obligations are not fulfilled.

4. EFAG and ECAG shall, upon the occurrence of one of the following events be entitled to terminate this Agreement:

   a) The Participant does not comply with the Eurex Market-Making Obligations for four consecutive months counted as of the date of this Agreement. The conformance of the Participant with the Eurex Market-Making Obligations shall be monitored by EFAG. EFAG will determine in its sole discretion whether the Participant has fulfilled the requirements stipulated in the Eurex Market-Making Obligations.

   b) The Participant does not comply with any other of its obligations stated under Number 2 above.

5. The Participant shall, upon the occurrence of one of the following events, be entitled to terminate this Agreement:

   a) A significant change in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich for the aforementioned products,

   b) A significant change to the Eurex Market-Making Obligations.

6. The Participant as well as EFAG and ECAG shall severally be entitled to terminate this Agreement without giving any reason with one (1) calendar month’s prior notice.

7. The Participant shall be notified of any changes to this Agreement and the Eurex Market-Making Obligations at least three (3) business days prior to the effective date thereof. The Participant accepts the amendments, provided a written objection is not filed with ECAG and EFAG within three (3) business days after the publication. ECAG and EFAG reserve the right to terminate the contract in case of non-acceptance of the amendments.

8. EFAG and ECAG offer this contractual agreement to interested Trading Participants. Through signature by the Trading Participant, this Agreement automatically becomes a binding contract, even without counter-signature by representatives of EFAG and ECAG.

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 Agreement to the fax number indicated above.

clear to trade

eurex clearing
rundschreiben 081/17

Datum: 28 August 2017
Empfänger: Alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren
Autorisiert von: Heike Eckert

Aktiendividenden-Futures: Verlängerung des Market-Making-Programms; EURO STOXX 50® Index-Dividenden-Futures: Einführung von zwei zusätzlichen Market-Making-Programmen

Verweis auf Eurex-Rundschreiben: 092/17, 093/17
Kontakt: Clearing Operations, T +49-69-211-1 12 50, clearing@eurexclearing.com,
Risk Control, T +49-69-211-1 24 52, risk@eurexclearing.com

Zielgruppe:	**Anhänge:**
➲ Alle Abteilungen	keine

Mit Wirkung zum **1. September 2017** treten die folgenden Maßnahmen der Eurex Clearing in Kraft:

- Verlängerung des Designated Market-Making-Programms für Aktiendividenden-Futures vom 1. September 2017 bis zum 31. Dezember 2017
- Verlängerung der jährlichen Entgeltkappung für Aktiendividenden-Futures vom 1. September 2017 bis zum 31. Dezember 2017
- Einführung von zwei zusätzlichen Designated Market-Making-Programmen für EURO STOXX 50® (FEXD) Index-Dividenden-Futures vom 1. September 2017 bis zum 31. Dezember 2017.

Die entsprechenden Konditionen und Details sowie die genauen Parameter der Designated Market-Making-Programme in den entsprechenden Produkten sind Eurex-Rundschreiben 092/17 und 093/17 zu entnehmen.

Für die Registrierung als Designated Market Maker senden Sie bitte die entsprechenden Formulare (Anhang 2 der Eurex-Rundschreiben 092/17 und 093/17) ausgefüllt und unterschrieben an Schuphenie Chan, Fax +44-207-86-2 92 42 oder per E-Mail an schuphenie.chan@eurexchange.com.

eurex clearing

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Thomas Laux,
Manfred Matusza

Aktiengesellschaft mit Sitz in Frankfurt/Main
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USt-IdNr. DE194821553
Amtsgericht Frankfurt/Main