X-pand into the Future

eurex *circular 100/10*

Date: Frankfurt, May 26, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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Options on Euro Fixed Income Futures: Adjustment of Mistrade Parameters

Related Eurex Circular: 183/04

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Content may be most important for:

Ü Front Office/Trading
Ü Middle + Backoffice
Ü Auditing/Security Coordination

Attachments:

none

Summary:

The Management Boards of the Eurex Exchanges decided on an adjustment of Mistrade Parameters in options on Fixed Income Futures with effect from **June 1, 2010**.

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Options on Euro Fixed Income Futures: Adjustment of Mistrade Parameters

Effective June 1, 2010, Mistrade Parameters for options on Euro Fixed Income Futures will be linked to Quote Spreads valid for Market Makers and adjusted as follows:

Present Mistrade Parameters:

Reference Price (points)	Mistrade Range (points)
0 – 0.29	0,03
0.30 – 1.0	10 % of reference price
> 1.00	0.10

New Mistrade Parameters:

Reference Price (points)	Mistrade Range (points) Contract Month 1	Mistrade Range (points) Contract Month ≥ 2	Mistrade Range (points) 5 trading days before Maturity
0 – 0.09	0.03	0.06	0.06
0,1 – 0.29	0.04	0.08	0.06
0.30 – 1.00	0.06	0.12	0.08
> 1.00	0.08	0.16	0.08

During Fast Market, maximum Market Maker spreads will be doubled according to definition and announcement of this trading phase by Eurex. In Fast Market, Mistrade Parameters correspond with extended quote spreads of options on Euro Fixed Income Futures..

Frankfurt, May 26, 2010