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eurex clearing *circular 035/10*

Date: Frankfurt, June 1, 2010

Recipients: All Trading Members of Eurex Frankfurt and Eurex Zürich, all Clearing Members of Eurex Clearing AG and Vendors

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Extension of Eurex/EEX Cooperation: Launch of additional Expirations for Phelix Base Year Options

Related EEX Circular: ECC Clearing Information of May 20, 2010

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Content may be most important for:	**Attachment:**
➲ All departments	Only on the ECC website: ECC contract details, csv file

Summary:

The circular on hand contains information about the launch of additional expirations for Phelix Base Year Options on the EEX Derivatives Market regarding the product set-up, member readiness and the planned simulation.

The new expirations will be available as of **June 28, 2010**.

By means of the Eurex/EEX cooperation, the new contracts will also be available for Eurex Members.

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Extension of Eurex/EEX Cooperation: Launch of additional Expirations for Phelix Base Year Options

As of June 28, 2010, European Energy Exchange (EEX) will introduce new maturities for EEX Phelix Base Year Options. In addition to existing expirations in December, EEX will offer new quarterly expirations for Phelix Base Year Options. With this Eurex Clearing circular we would like to provide information regarding the product set-up, member readiness and the planned simulation.

1. Product Set-up

The Phelix Base Year Options which can be traded on EEX will be integrated into the Eurex® system as follows:

ISIN	WKN	Product Code	Name
DE000A0AEQN9	A0AEQN	O1BY	Phelix Base Year Option

The csv file "ECC Contract Details" containing the contract details which comprise all the required product information as a summary for your preparations has been supplemented with three further columns "UL_PRODUCT_ID", "UL_EXPIRY_YEAR" and "UL_EXPIRY_MONTH". These columns contain the underlying product code, e.g. F1BY, the underlying expiration year, e.g. 2010 and underlying expiration month, e.g. "1" for January.

The csv file is available for download on the ECC website under the followig path:

www.ecc.de > Downloads > Documentation > Product Details

The table below contains an overview of the expiration and delivery dates for EEX Phelix Base Year Options in 2010 and 2011. For further expiration dates, please refer to the "ECC Contract Details":

Options Contract	Expiration	Underlying
O1BY OCT10	27.09.2010	F1BY JAN11
O1BY APR11	28.03.2011	F1BY JAN12
O1BY JUL11	27.06.2011	F1BY JAN12
O1BY OCT11	27.09.2011	F1BY JAN12

Each expiration will be set up with three strike prices. Additional strike prices can be ordered to be available in the Eurex® system with one day delay.

2. Member Readiness

The ECAG Clearing Licence for Clearing Members to clear EEX Cooperation products and the approval as a trading participant in EEX Phelix Options already include the settlement of new expirations. This means additional application forms do not have to be submitted.

3. Simulation

For testing purposes in the Eurex simulation environment, an additional contract (O1BT) will be available with monthly expiration. The next available expirations for O1BT (EEX Phelix Base Yearly Option Test) in the Eurex simulation environment are May25, 2010 (O1BT MAY 2010) and June 24, 2010 (O1BT JUN 2010).

For further information on the new contracts, please refer to the “EEX Contract Specifications” on the EEX website under the path:

www.eex.com > Downloads > Documentation > Rules and Regulations

and the “Contract Details” on the EEX website under the path:

www.eex.com > Downloads > Documentation > Concepts and Descriptions

Frankfurt, June 1, 2010