clear to trade

eurex clearing *circular 154/16*

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Thomas Laux

Trader Development Programme 2017

Related Eurex Clearing circular: 131/15

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Content may be most important for:	**Attachments:**
➲ Front Office/Trading ➲ Middle + Backoffice	none

Summary:

With effect from **1 January 2017,** Eurex Clearing AG will introduce the Trader Development Programme 2017 incentive scheme, which supports new traders to Eurex Deutschland and Eurex Zürich ("Eurex Exchanges"). Traders who qualify for the programme ("Traders of the TDP Programme") will benefit from significant fee rebates to support new traders with their first trading activities at the Eurex Exchanges.

The Trader Development Programme 2017 is applicable for newly admitted Traders of the TDP Programme from Europe, Asia, the Middle East, Africa and the Americas.

Trader Development Programme 2017

With effect from 1 January 2017**,** Eurex Clearing AG will introduce the Trader Development Programme 2017 incentive scheme, which supports new traders to Eurex Deutschland and Eurex Zürich ("Eurex Exchanges"). These traders ("Traders of the TDP Programme") will receive support through fee incentives as well as educational assistance.

The Trader Development Programme 2017 supports Exchange Participants who wish to take advantage of the growth opportunities and the large talent pools of emerging market countries.

Traders of the TDP Programme qualify for a potential of 420,000 contracts free of trading and clearing fees.

Under the Trader Development Programme, proprietary trades executed by new Traders of the TDP Programme via order routing systems will be exempt from trading and clearing fees.

Specifications of the Trader Development Programme 2017

EUROPE	
Eligible countries	Bosnia and Herzegovina, EU Member States, Russia, Serbia, Switzerland and Turkey.
Eligible participants and restrictions	All proprietary trading business conducted at proprietary trading firms, Central Banks and arcades only. Traders who currently are admitted or have been admitted earlier as exchange traders at the Eurex Exchanges are not eligible. Traders with more than one year experience in derivatives trading are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on 1 January 2017 and ends on 31 December 2017. Upon registration, Traders of the TDP Programme traders are enrolled into the Trader Development Programme for a period of twelve months.
Incentive	Tier 1: The fee waiver applies for a range of a minimum of 700 contracts up to a maximum of 5,000 contracts per month. Tier 2: The fee waiver applies for a range of a minimum of 7,500 contracts up to a maximum of 15,000 contracts per month. Tier 3: The fee waiver applies for a range of a minimum of 17,500 contracts up to a maximum of 35,000 contracts per month. **Note:** The incentive is on a per-Trader-of-the-TDP-Programme basis. The minimum number of traded contracts is calculated on a per-month basis.

ASIA, MIDDLE EAST and AFRICA	
Eligible countries	Australia, Bahrain, Bangladesh, Cambodia, China, Hong Kong, India, Indonesia, Israel, Japan, Kuwait, Laos, Malaysia, Mauritius, Mongolia, Myanmar, New Zealand, Oman, Pakistan, Philippines, Qatar, Saudi Arabia, Singapore, Sri Lanka, South Africa, South Korea, Taiwan, Thailand, Vietnam and the UAE.
Eligible participants and restrictions	Proprietary trading business only. Traders who currently are admitted or have been admitted earlier as exchange traders at the Eurex Exchanges are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on 1 January 2017 and ends on 31 December 2017. Upon registration, Traders of the TDP Programme are enrolled into the Trader Development Programme for a period of twelve months.
Incentive	The fee waiver applies for a range of a minimum of 700 contracts up to a maximum of 25,000 contracts per month. **Note:** The incentive is on a per-Trader-of-the-TDP-Programme basis. The minimum number of traded contracts is calculated on a per-month basis.

THE AMERICAS (excluding the USA)	
Eligible countries	Argentina, Bahamas, Bermuda ,Bolivia, Brazil, British Virgin Islands, Canada, Cayman Islands, Chile, Colombia, Guayana (Republic of), Panama, Paraguay, Peru, Mexico, Suriname, Trinidad and Tobago, Uruguay, Venezuela.
Eligible participants and restrictions	Proprietary trading business only. Traders who currently are admitted or have been admitted earlier as exchange traders at the Eurex Exchanges are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on 1 January 2017 and ends on 31 December 2017. Upon registration, Traders of the TDP Programme are enrolled into the Trader Development Programme for a period of twelve months.
Incentive	Tier 1: The fee waiver applies for a range of a minimum of 700 contracts up to a maximum of 10,000 contracts per month. Tier 2: The fee waiver applies for a range of a minimum of 10,000 contracts up to a maximum of 25,000 contracts per month. **Note:** The incentive is on a per-Trader-of-the-TDP-Programme basis. The minimum number of traded contracts is calculated on a per-month basis.

USA	
Eligible countries	USA
Eligible participants and restrictions	Proprietary trading business conducted at proprietary trading firms only. Traders who are currently admitted or have been admitted earlier as exchange traders at the Eurex Exchanges are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on 1 January 2017 and ends on 31 December 2017. Upon registration, Traders of the TDP Programme are enrolled into the Trader Development Programme for a period of twelve months.
Incentive	The fee waiver applies for a range of a minimum of 700 contracts up to a maximum of 10,000 contracts per month. **Note:** The incentive is on a per-Trader-of-the-TDP-Programme basis. The minimum number of traded contracts is calculated on a per-month basis.

For further information regarding the Trader Development Programme and the application forms please contact Justus Töns at tel. +44 (0)20 7862 7641 or e-mail: justus.toens@eurexchange.com.

Pursuant to Number 14 Paragraph 3 of the Price List of Eurex Clearing AG (Price List), the amendments and additions to the Price List as communicated with this circular shall be deemed to have been accepted by the respective Clearing Member unless such Clearing Member's written objection is submitted to Eurex Clearing within ten (10) business days after publication.

22 December 2016