clear to trade

eurex clearing *circular 040/16*

Date: 24 March 2016
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Heike Eckert

Greek Single Stock Futures and index futures: Discontinuation of clearing services

Related Eurex Circular: 043/16

Contact: Derivatives Clearing Supervision, T +49-69-211-1 12 50, clearing@eurexclearing.com,
Risk Control, T +49-69-211-1 24 52, risk@eurexclearing.com

Content may be most important for:

➲ All departments

Attachments:

Updated sections of the following Rules and Regulations:

1. Clearing Conditions of Eurex Clearing AG
2. Price List of Eurex Clearing AG
3. Conditions for Utilization of the Eurex Trade Entry Services (General Conditions for Participation)

Summary:

In conjunction with the decision taken by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG to delist ten Single Stock Futures on Greek underlyings and index futures on the MSCI Greece, Eurex Clearing will discontinue the clearing services for these products with effect from **25 April 2016**.

Attached to this circular are the updated sections of the Clearing Conditions of Eurex Clearing AG, the Price List of Eurex Clearing AG and the Conditions for Utilization of the Eurex Trade Entry Services.

For information especially on the delisting of the products and the updated sections of the relevant Rules and Regulations of Eurex Deutschland and Eurex Zürich AG, please refer to Eurex circular 043/16.

Eurex Clearing AG
Mergenthalerallee 61
65760 Eschborn
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@
eurexclearing.com
Internet:
www.eurexclearing.com

Chairman of the Supervisory Board: Hugo Bänziger

Executive Board: Heike Eckert (Deputy CEO), Matthias Graulich, Thomas Laux, Erik Tim Müller

Aktiengesellschaft mit Sitz in Frankfurt/Main
HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht Frankfurt/Main

Greek Single Stock Futures and index futures: Discontinuation of clearing services

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The following products will be affected:

Eurex product	Eurex product ID
Aktien-Futures	
Alpha Bank	ACBF
Bank of Greece	BGCG
Bank of Piraeus	BKPF
Coca-Cola Hellenic Bottling	HCBG
Marfin Investment Group	MIGF
National Bank of Greece	NAGF
OPAP	GF8F
OTE	OTEF
Public Power	PU8F
Titan Cement	TICG
Index futures	
MSCI Greece	FMGR

Pursuant to Chapter I, Part 1, Number 17.2.3 of the Clearing Conditions of Eurex Clearing AG (Clearing Conditions), the changes and amendments to the Clearing Conditions communicated with this circular shall be deemed to have been accepted by each Clearing Member, Non-Clearing Member and each Registered Customer, unless they object in writing to Eurex Clearing AG prior to the end of the business day preceding the actual effective date of such change and amendment of the Clearing Conditions. The right to terminate the Clearing Agreement or the Clearing License according to Chapter I, Part 1, Number 2.1.4 Paragraph 2 Number 7.2.1 Paragraph 4 and Number 13 of the Clearing Conditions shall remain unaffected.

Pursuant to Number 16 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 AG within ten (10) business days after publication.

If you have any questions or require further information, please contact Derivatives Clearing Supervision at tel. +49-69-211-1 12 50 or send an e-mail to: clearing@eurexclearing.com. Alternatively, Risk Control is available at tel. +49-69-211-1 24 52 or via e-mail to: risk@eurexclearing.com.

24 March 2016

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

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Part 2 Clearing of Futures Contracts

2.7.2 Final Settlement Price

[…]

(3) If three prices in the underlying security are not effected in the electronic trading system of the respective reference market or if the price does not reflect the true market conditions, Eurex Clearing AG may determine the final settlement price at its equitable discretion.

Group ID of the Futures contract according to Annex A to the Eurex Contract Specifications	**Relevant Cash Market**	**ID of the Cash Market**
[…]		
~~GR01~~	~~Electronic Trading System of the Athens Stock Exchange~~	~~XATH~~
[…]		

[…]

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[…]

3.1 Matching / Recording of Derivatives Transactions (Trade)

3.1.1 Order Book Transactions

[…]

Contract[1)]	**Currency**	**Standard Fee per Contract** (contract volume ≤ threshold)	**Reduced Fee per Contract** (contract volume > threshold)	**Threshold A-Accounts** (number of contracts)	**Threshold P-Accounts** (number of contracts)
Equity Derivatives					
Stock Future with Group ID assigned in Annex A of the Eurex Contract Specifications					
AT01, BE01, DE01, ES01, ES02, FI01, FR01, ~~GR01,~~ IE01, IT01, NL01, NO01, PL01, PT01, SE01	EUR	0,10	0,00	3.000	2.000
[…]					

3.1.2 Off-Book Transactions

[…]

Contract	**Currency**	**Standard Fee per Contract** (contract volume ≤ threshold)	**Reduced Fee per Contract** (contract volume > threshold)	**Threshold A-Accounts** (number of contracts)	**Threshold P-Accounts** (number of contracts)
Equity Derivatives					
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications					
AT01, BE01, DE01, ES01, ES02, FI01, FR01, ~~GR01,~~ IE01, IT01, NL01, NO01, PL01, PT01, SE01	EUR	0,15	0,00	3.000	2.000
BR01, CA01, CA02, RU01, US01, US02	USD	0,23	0,00	3.000	2.000

[…]

3.3 Position Closing Adjustments

Position Closing Adjustments, if these do not take place between 13:30 CET on the day of trade and before 13:30 CET of the following trading day:

Contract	Fee per Contract
Stock Futures assigned in Annex A of the Eurex Contract Specifications	
AT01, BE01, DE01, FI01, ES01, ES02, FR01, ~~GR01,~~ IE01, IT01, NL01, NO01, PL01, PT01, SE01	EUR 0,20
[…]	

[…]

3.4 Cash Settlement

Contract	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-accounts
Stock Futures with in Group ID assigned in Annex A of the Eurex Contract Specifications		
AT01, BE01, DE01, ES01, FI01, FR01, ~~GR01,~~ IE01, IT01, NL01, NO01, PL01, PT01, SE01	EUR 0,10	EUR 300,00
[…]		

[…]

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Annex A to the General Conditions for Participation:

Off-Book Periods of Use (all times in CET)

Futures Contracts

[…]

Single Stock Futures

Product	Start-End
Single Stock Futures with Group ID assigned pursuant to Annex A of the Eurex Contract Specifications	
AT01 BE01 CH01 CH02 ~~GR01~~ IE01 NO01 PT01 SE01	08:58-19:33
[…]	

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