X-pand into the Future

e u r e x *circular 010/12*

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Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
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Trader Development Programme 2012

Related Eurex Circulars: 150/07, 262/07, 024/09, 003/11, 004/11

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

Summary:

With retroactive effect from **January 1, 2012**, Eurex launched the Trader Development Programme 2012 incentive scheme supporting traders new to Eurex markets. Participants who qualify for the programme will benefit from significant fee waivers to support new traders taking their first steps with Eurex.

The revised programme will incentivize new traders from Europe, Asia, the Middle East, Africa and the Americas.

Trader Development Programme 2012

The Eurex Trader Development Programme enters its sixth year in 2012 with further enhancement to the scheme.

With retroactive effect from January 1, 2012, Eurex introduced the Trader Development Programme 2012 which supports traders new to Eurex markets by providing fee incentives as well as educational assistance.

The programme continues to support participants who wish to take advantage of the growth opportunities and the large talent pools of emerging market countries.

Traders qualify for a potential of 300,000 contracts free of trading and clearing fees.

Under the programme, proprietary trades executed by new Eurex traders via order-routing systems will be exempt from trading and clearing fees.

Programme Specifications

EUROPE	
Eligible countries	Bosnia and Herzegovina, Croatia, EU Member States, Russia, Serbia, Switzerland and Turkey.
Eligible participants and restrictions	All proprietary trading business conducted at proprietary trading firms and arcades only. Traders who have been registered as Eurex traders before 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 January 1, 2012 and ends on December 31, 2012. Upon registration, participants are enrolled into the programme for twelve months.
Incentive	Tier 1: A minimum of 50 contracts traded on average per day results in fee waiver for 5,000 contracts that month. Tier 2: A minimum of 500 contracts traded on average per day results in a fee waiver for 15,000 contracts that month. Tier 3: A minimum of 1,000 contracts traded on average per day results in a fee waiver for 25,000 contracts that month. **Note:** The incentive is on a per-trader basis. The minimum number of traded contracts is calculated on a per-month basis.

ASIA, MIDDLE EAST and AFRICA	
Eligible countries	Australia, Bahrain, Bangladesh, Burma, Cambodia, China, Hong Kong, India, Indonesia, Israel, Japan, Kuwait, Laos, Malaysia, Mauritius, Mongolia, 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 have been registered as Eurex traders before are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on January 1, 2012 and ends on December 31, 2012. Upon registration, participants are enrolled into the programme for twelve months.
Incentive	Tier 1: A minimum of 50 contracts traded on average per day results in fee waiver for 5,000 contracts that month. Tier 2: A minimum of 250 contracts traded on average per day results in a fee waiver for 10,000 contracts that month. Tier 3: A minimum of 500 contracts traded on average per day results in a fee waiver for 25,000 contracts that month. **Note:** The incentive is on a per-trader 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 (For Canada, proprietary trading business conducted at proprietary trading firms only). Traders who have been registered as Eurex traders before are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on January 1, 2012 and ends on December 31, 2012. Upon registration, participants are enrolled into the programme for twelve months.
Incentive	Tier 1: A minimum of 50 contracts traded on average per day results in fee waiver for 5,000 contracts that month. Tier 2: A minimum of 250 contracts traded on average per day results in a fee waiver for 10,000 contracts that month. Tier 3: A minimum of 500 contracts traded on average per day results in a fee waiver for 15,000 contracts that month.

THE AMERICAS (excluding the USA)	
	Tier 4: A minimum of 1,000 contracts traded on average per day results in a fee waiver for 25,000 contracts that month. **Note:** The incentive is on a per-trader 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 have been registered as Eurex traders before are not eligible. Automated trading business is not eligible.
Incentive period	The registration period commences on January 1, 2012 and ends on December 31, 2012. Upon registration, participants are enrolled into the programme for twelve months.
Incentive	Tier 1: A minimum of 50 contracts traded on average per day results in fee waiver for 5,000 contracts that month. Tier 2: A minimum of 250 contracts traded on average per day results in a fee waiver for 10,000 contracts that month. **Note:** The incentive is on a per-trader basis. The minimum number of traded contracts is calculated on a per-month basis.

For complete information regarding the Trader Development Programme and the application forms please contact Reny Morsch at tel. +44-207-862-72 24 or e-mail to: reny.morsch@eurexchange.com.

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