

Eurex Quotation Parameters for Regulatory Market Making

Version 1.0, valid as of 3 January 2018

Procedure

The maximum bid-ask range according to Articles 1 and 2 of Commission Delegated Regulation (EU) 2017/578 is determined by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG (see section 53 of Eurex Exchange Rules and sections 1.1.d. and 1.2 of Eurex Circular 102/17). These are set as follows:

- For products where schemes (Product Specific Supplements) already exist, the maximum spread requirement of the Basis Building Block is used. If there are several Basis Building Blocks per product, the highest maximum spread value is used.
- For products where schemes do not exist, the maximum spread requirements are set as outlined below.

The size requirement as well as other requirements apply as outlined in Articles 1 and 2 of Commission Delegated Regulation (EU) 2017/578.

Maximum Spread Parameters

Product Type / Product	Name	Legal Product Group	Spread Class*	Spread Absolute**	Spread Percent**	Spread Ticks**
FBND						
CONF	FUT 8-13 Y. SWISS GOV.BONDS 6%	FIXED INCOME FUTURES				15
FBTM	MID TERM EURO BTP FUTURES	FIXED INCOME FUTURES				25
FGBS	FUT 1 3/4-2 1/4 Y.GOV.BONDS 6%	FIXED INCOME FUTURES				3
FGBX	FUT ON 24-35 Y.GOV.BOND 4%	FIXED INCOME FUTURES				3
FOAM	EUR MID TERM OAT FUT. 4,5-5,5Y	FIXED INCOME FUTURES				25
FSWL	10Y EURO-SWAP FUTURE	INTEREST RATE SWAPS FUTURES				25
FSWM	5Y EURO-SWAP FUTURE	INTEREST RATE SWAPS FUTURES				25
FSWS	2Y EURO-SWAP FUTURE	INTEREST RATE SWAPS FUTURES				25
FSWX	30Y EURO-SWAP FUTURE	INTEREST RATE SWAPS FUTURES				25
	Other FBND - LDX IRS Constant maturity futures			60		
	All other FBND					3

Product Type / Product	Name	Legal Product Group	Spread Class*	Spread Absolute**	Spread Percent**	Spread Ticks**
FINT						
FEU3	THREE-MONTH-EURIBOR FUT. (ACI)	MONEY MARKET FUTURES				12
	All other FINT					6
FINX						
	Other FINX - Commodity Index Futures	COMMODITY INDEX FUTURES			2%	
	Other FINX - Index Dividend Futures	INDEX DIVIDEND FUTURES			3%	
	Other FINX - Property Index Futures	PROPERTY INDEX FUTURES				80
	All other FINX				3%	
OCUR						
OCAJ	OPT ON AUD/JPY	CURRENCY OPTIONS	RMM-3			
OCEY	OPT ON EUR/JPY	CURRENCY OPTIONS	RMM-3			
OCUY	OPT ON USDJPY	CURRENCY OPTIONS	RMM-3			
	All other OCUR		RMM-2			
OFIT						
	All other OFIT					12
OFIX						
	All other OFIX		RMM-1			
OSTK						
OCRU	OPT ON ETFS WTI CRUDE OIL	OPTIONS ON EXCHANGE-TRADED COMMODITIES SECURITIES	RMM-4			
OPHA	OPT ON ETFS PHYS GOLD	OPTIONS ON EXCHANGE-TRADED COMMODITIES SECURITIES	RMM-4			

* Spread Classes are defined below

** Valid for all strikes/expiries

Spread Classes for Regulatory Market Making

Spread Class	Bid up to	Maximum spreads for Maturity Range	Unit
RMM-1	0 – 3.99	0.80	Tick
	4.00 – 19.99	20%	PCT
	> 20.00	4.00	Tick
RMM-2	0 – 0.00995	0.002	Tick
	0.01 – 0.15	20%	PCT
	> 0.15	0.03	Tick
RMM-3	0 – 0.045	0.01	Tick
	0.05 – 0.745	20%	PCT
	> 0.75	0.15	Tick
RMM-4	0 – 1.50	0,25	Tick
	1.51 – 15.00	15%	PCT
	> 15.00	2,25	Tick

Related sources

- Commission Delegated Regulation (EU) 2017/578
- Eurex Exchange Rules, Sections 52 and 53
- Eurex Circular 102/17
- Eurex Market Making Website: www.eurexchange.com > Trading > Market Making and Liquidity Provisioning