X-pand into the Future

eurex circular 004/17

Date: 16 January 2017
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Randolf Roth

FX Futures: Extension of trading hours – update of legal documentation

Related Eurex circular: 087/16

Related Eurex Clearing circular: 118/16

Contact: Group Client Maintenance, T +49-69-211-1 17 00, memberservices@eurexchange.com;

Content may be most important for:

➲ All departments

Attachments:

1. Amended sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
2. Amended sections of the Exchange Rules of Eurex Deutschland and Eurex Zürich
3. General Terms and Conditions to the Agreement on the technical connection and the utilization of the Exchange-EDP of Eurex Deutschland and Eurex Zürich (Connection Agreement)
4. General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex® (Provider Connection Agreement)
5. Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland and Eurex Zürich
6. Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-System

Summary:

This circular is a reminder to all Trading Participants that it is planned to launch 23-hour trading for FX Futures listed at Eurex Deutschland and Eurex Zürich (collectively the Eurex Exchanges) on **27 February 2017**.

The T7/FX production environment will be technically available from **30 January 2017**.

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FX Futures: Extension of trading hours – update of legal documentation

This circular is a reminder to all Trading Participants that it is planned to launch 23-hour trading for FX Futures listed at Eurex Deutschland and Eurex Zürich (collectively the Eurex Exchanges) on 27 February 2017.

The T7/FX production environment will be technically available from 30 January 2017.

Prior to production start, the Eurex Exchanges will offer a dedicated simulation period to test the process changes and adjusted tools within a dedicated simulation environment. The timeline is as follows:

- Start of simulation: 27 January 2017
- End of simulation: 24 February 2017

Planned trading hours for FX Futures are stated in the table below (all times are CET):

Please note that trading on the first trading day after a weekend or exchange holiday starts 30 minutes past midnight. On an expiration day of a maturing Futures contract (third Wednesday of the front month), continuous trading and Block Trade entry ceases at 15:00 CET for the expiring front month contract.

Product	Pre-trading period	Continuous trading	Post-trading full period	Block Trade entry	Last trading day
					Trading until
FX Futures (regular trading hours)	23:55-00:00	00:00-23:00	23:00-23:05	00:00-23:00	15:00
FX Futures (first trading day after weekend or exchange holiday)	00:25-00:30	00:30-23:00	23:00-23:05	00:30-23:00	

Trading hours for all other products admitted to trading, including FX Options, will remain unchanged, but may be extended at a later stage.

Amendments to relevant documentation

Please refer to the attachments for the amended sections of the following documents:

- Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
- Exchange Rules of Eurex Deutschland and Eurex Zürich
- General Terms and Conditions to the Agreement on the technical connection and the utilization of the Exchange-EDP of Eurex Deutschland and Eurex Zürich (Connection Agreement)
- General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex® (Provider Connection Agreement)
- Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland and Eurex Zürich
- Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member System

Amendments to the General Terms and Conditions of Eurex Frankfurt AG (EFAG) will be deemed to have been approved if the Trading Participant does not lodge objections with EFAG within six weeks of notification of the amendment.

Trading Participants who wish to take part in trading of FX Futures within the trading hour extension to 23 hours can now submit the new “Application for Participation in Trading Eurex T7/FX Futures and -Options/23 h Trading”. It is planned that trading of FX Futures will take place exclusively on T7/FX from 27 February 2017 onwards.

For additional information, please refer to Eurex circular 087/16 and Eurex Clearing circular 118/16.

Otherwise, if you have any questions or require further information, Group Client Maintenance is available on tel. +49-69-211-1 17 00, e-mail: memberservices@eurexchange.com, or contact your personal Key Account Manager.

16 January 2017

Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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1. Part: Contract Specifications for Futures Contracts

[…]

1.19 Subpart: Contract Specifications for FX Futures Contracts

[…]

1.19.3 Term

(1) For FX Futures Contracts, terms expiring on the final settlement day (Subsection 1.19~~8~~.4 Paragraph 1) of the next three months, the next three quarter expiration months (March, June, September, December) and the next four half year expiration months (June, December) are available for trading at the Eurex Exchanges.

(2) After the expiry of FX Futures Contracts according to Paragraph 1, the introduction of subsequent contracts shall be the second exchange day after the last trading day of the respective expiry month.

[…]

2. Part: Contract Specifications for Options Contracts

[…]

2.13 Subpart: Contract Specifications for FX Options Contracts

[…]

2.13.8 Introduction of New Options Series

For an existing expiration month, the introduction of options series with new exercise prices at the beginning of the Pre-Trading Period of a given Exchange day shall take

place at the latest at the point in time at which the minimum number of exercise prices in-the-money, at-the-money or out-of-the-money specified in Subsection 2.13.7, based on the last determination of the exchange rate between the respective base and quote currency, is no longer available on the Eurex Exchanges at the close of trading of such options contract. In the event that there is no exchange rate between the base and quote currency that is available on the Eurex Exchanges at the close of trading of the options contract (as determined by the Eurex Exchanges), the Eurex Exchanges may, for the purposes of this provision, determine such exchange rate at their discretion.

A new option series shall generally not be introduced if it would expire in fewer than five Exchange days, unless market conditions make such introduction necessary.

[…]

Annex C in relation to Contract Specifications:

[…]

FX Futures Contracts

Product	Product-ID	Pre-Trading-Period[1]	Continuous Trading[2]	Post-Trading Full-Period	TES Block Trading	Last Trading Day	
						Trading until	
Sterling - Swiss Franc Futures	FCPF	~~07:30 – 08:00~~23:55-00:00	~~08:00 – 22:00~~00:00-23:00	~~22:00 – 22:30~~23:00-23:05	0~~8~~:00–2~~2~~3:00	15:00	
Sterling - US Dollar Futures	FCPU	23:55-00:00~~07:30 – 08:00~~	00:00-23:00~~08:00 – 22:00~~	23:00-23:05~~22:00 – 22:30~~	0~~8~~:00–2~~3~~2:00	15:00	
Euro - Sterling Futures	FCEP	23:55-00:00~~07:30 – 08:00~~	00:00-23:00~~08:00 – 22:00~~	23:00-23:05~~22:00 – 22:30~~	0~~8~~:00–2~~3~~2:00	15:00	
Euro - Swiss Franc Futures	FCEF	23:55-00:00~~07:30 – 08:00~~	00:00-23:00~~08:00 – 22:00~~	23:00-23:05~~22:00 – 22:30~~	0~~8~~:00–2~~3~~2:00	15:00	
Euro - US Dollar Futures	FCEU	23:55-00:00~~07:30 – 08:00~~	00:00-23:00~~08:00 – 22:00~~	23:00-23:05~~22:00 – 22:30~~	0~~8~~:00–2~~3~~2:00	15:00	
US Dollar - Swiss Franc Futures	FCUF	23:55-00:00~~07:30 – 08:00~~	00:00-23:00~~08:00 – 22:00~~	23:00-23:05~~22:00 – 22:30~~	0~~8~~:00–2~~3~~2:00	15:00	

On an expiry day of a series (third Wednesday of the expiry month) the Continuous Trading will end for the expiring front month contract at 15:00 and the TES Block Trading for the expiring front month contract will end at 15:00 Uhr.

All times in CET.

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[1] On first trading day after weekend or holiday the Pre-Trading period starts at 00:25 CET

[2] On first trading day after weekend or holiday the Continious Trading period starts at 00:30 CET

Fifteenth Amendment Ordinance to the Exchange Rules for Eurex Deutschland and Eurex Zürich

On 10 November 2016, the Exchange Council of Eurex Deutschland has decided on the following Fifteenth Amendment Ordinance:

Article 1 Amendment to the Exchange Rules for Eurex Deutschland and Eurex Zürich in the version dated 1 August 2011, last amended by the Amendment Ordinance dated 21 April 2016

The Exchange Rules for Eurex Deutschland and Eurex Zürich will be amended as follows:

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Exchange Rules of Eurex Deutschland and Eurex Zürich

[…]

IV. Section Exchange Participants

[…]

2. Sub-Section Admission Prerequisites

[…]

§ 29 Limitation of Orders or Quotes („Pre-Trade Limits“)

(1) Exchange Participants may enter restrictions with regard to their orders or quotes into the system of the Eurex Exchanges. An Exchange Participant that is not a Clearing Member (Non-Clearing Member) may agree on conditions with its Clearing Member on restrictions of orders or quotes. Such conditions may be entered into the system of the Eurex Exchanges by the Clearing Member (“Pre-Trade Limits”).

(2) Pre-Trade Limits may include several restrictions or a combination thereof listed in the following:

a) Maximum number of contracts with regard to a product per order or per quote. Insofar, the following limit is considered according to the type of order:

- maximum number of contracts per order or quote (”Maximum Order Quantity“), provided they do not relate to combined orders or combined quotes; or

- maximum number of contracts per combined order or combined quote (”Order Maximum Calendar Spread Quantity“), related to specific products.

b) Maximum amount with regard to the margin or specifically defined parts of the margin which the Clearing Member is, due to the conclusion of a transaction for the Non-Clearing Member vis-à-vis Eurex Clearing AG.[1]

(3) Upon request of the Clearing Members commissioned by the Non-Clearing Members, the latter are obligated to agree with such Clearing Members upon Pre-Trade Limits. In this case, Clearing Members may specify the Pre-Trade Limits agreed upon with their respective Non-Clearing Members in the system of the Eurex Exchanges.

[…]

[1] The limitation with regards to maximum amount of margin or specifically defined parts of the margin will not be available for products which are admitted to trading on the Eurex Exchanges and are available for 23 hours trading.

4. Sub-Section Suspension and Revocation of an Enterprise's Admission to Trading / Exclusion from Trading

[…]

§ 41 Exceeding of Pre-Trade Limits

(1) If the inspection run by the System of the Eurex Exchanges during the exchange hours produce findings to the extent that, with regard to a Non-Clearing Member's Pre-Trade Limits entered into the System of the Eurex Exchanges by its respective Clearing Member (§ 29), any new orders or quotes entered by such Non-Clearing Member would exceed the agreed Pre-Trade Limits (when trading FX Futures between 0.00 a.m. and 7 a.m. § 29 Paragraph 2 lit. b shall not apply), this results in the Clearing Member refusing to carry out the clearing of futures and options transactions of such Non-Clearing Member with regard to individual products.

(2) The Boards of Management of the Eurex Exchanges shall, in the case of a Clearing Member refusing to carry out the clearing of futures and options transactions of a Non-Clearing Member according to Paragraph 1, immediately for the duration of non-compliance by the affected Non-Clearing Member with such requirements, order the restriction of the affected Non-Clearing Member to trading individual products only and relating to a specific position account only. The effects of such exclusion from trading shall, in such case, be restricted to the products affected by such exclusion from trading.

The concerned Non-Clearing Member shall immediately be informed of the decision to exclude it from trading in individual products by way of electronic notice sent through the Eurex System, the access of such Non-Clearing Member to the System of the Eurex Exchanges being restricted accordingly at the same time.

[…]

V. Section Access to the Exchange-EDP

4. Sub-Section Technical Emergency

§ 58 Measures upon Technical Problems

[…]

(7) In the event that the Participant Front End System or other EDP system of a Exchange Participant is non-functional, the Boards of Management of the Eurex

Exchanges may, upon request, enter data into the Electronic Trading System on behalf of such Exchange Participant. In this case, the Eurex Exchanges will verify the legitimation for data entry on the basis of the active user ID notified to it. As alternative to the legitimation regulated in Clause 2 by way of active user ID, the Board of Management arranges for a PIN number to legitimate an Exchange Participant ~~for usage of the "mass deletion" functionality~~. Exchange Participants have to declare vis-à-vis the Boards of Management of the Eurex Exchanges in writing their choice of the PIN procedure.

[…]

[…]

VI. Section Trading Hours and Determination of Prices

§ 61 Trading Hours and Trading Periods

Trading in the Electronic Trading System may be realised between ~~7~~0.00~~.30~~ a.m. and 1~~0~~ p.m. plus the duration of a possibly to-be-conducted final auction (trading hours).

Trading shall be realised in consecutive periods as defined in the Conditions for Trading at Eurex Deutschland and Eurex Zürich. The commencement and the end of such individual periods shall be determined by the Board of Management of Eurex Deutschland and~~or~~ Eurex Zürich for each options or futures contract admitted. Trading Period must be within the trading hours.

All orders and quotes which have been entered into the EDP system until the end of the trading period determined by the Boards of Management of the Eurex Exchanges and which match with one another are deemed to be executed during the trading period, even if the matching of such orders and quotes ~~according to 4.5.4.1~~ should occur at a time after the end of the trading period due to the transactions still to be processed by the EDP system. The Board of Management of Eurex Deutschland ~~or~~and Eurex Zürich may change the ~~T~~trading hours and the commencement of the individual periods on any particular exchange day to the extent necessary to maintain orderly trading conditions or for reasons relating to the Eurex Exchange system.

[…]

Article 2 Effective Date

Article 1 shall take effect on 27 February 2017.

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ÄNDERUNGEN SIND WIE FOLGT KENNTLICH GEMACHT:

ERGÄNZUNGEN SIND UNTERSTRICHEN,

LÖSCHUNGEN SIND DURCHGESTRICHEN.

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Allgemeine Geschäftsbedingungen des Vertrags über die technische Anbindung und die Nutzung der Börsen-EDV der Eurex Deutschland und der Eurex Zürich (Anschlussvertrag)	**General Terms and Conditions to the Agreement on the technical connection and the utilization of the Exchange-EDP of Eurex Deutschland and Eurex Zürich (Connection Agreement)**
A. Allgemeine Vorschriften	**A. General Provisions**
§ 1 Definitionen	**§ 1 Definitions**
[…]	[…]
(12) Das „Eurex FIX Gateway“ ist eine Schnittstelle der Börsen-EDV, über die Order-Transaktionen an die Börsen-EDV gesendet werden können. Bei der Teilnahme am 23 Stunden Handel unter T7/FX steht die FIX Gateway Funktionalität nicht zur Verfügung.	(12) The “Eurex FIX Gateway” is an interface to the Exchange-EDP via which order transactions can be sent to the Exchange-EDP. Regarding the participation in 23 hour trading under T7/FX, FIX Gateway is not supported.
(13) Die „Common Report Engine“ („CRE“) ist ein optionaler, ausschließlich über Internet erreichbarer, Datenübertragungsprotokollserver, von dem Handels – und Abwicklungsdatenreports abgerufen werden können.	(13) The “Common Report Engine (“CRE”) is an optional data transfer protocol server exclusively available via the internet, by way of which trading data reports and settlement data reports can be transferred.
[…]	[…]

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**Allgemeine Geschäftsbedingungen zum Vertrag über die technische Anbindung eines Multi-Member-System Betreibers an die Börsen-EDV Eurex®
(Betreiber-Anschlussvertrag)**

**General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex®
(Provider Connection Agreement)**

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ÄNDERUNGEN SIND WIE FOLGT KENNTLICH GEMACHT:

ERGÄNZUNGEN SIND UNTERSTRICHEN,

LÖSCHUNGEN SIND DURCHGESTRICHEN.

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§ 1 Definitionen

[…]

(9) Das „Eurex FIX Gateway" ist eine Schnittstelle der Börsen-EDV, über die Order-Transaktionen an die Börsen-EDV gesendet werden können. Bei der Teilnahme am 23 Stunden Handel unter T7/FX steht die FIX Gateway Funktionalität nicht zur Verfügung.

(10) Die „Common Report Engine" („CRE") ist ein optionaler, ausschließlich über Internet erreichbarer, Datenübertragungsprotokollserver, von dem Handels- und Abwicklungsdatenreports abgerufen werden können.

[…]

§ 1 Definitions

[...]

(9) The „Eurex FIX Gateway" is an interface to the Exchange-EDP via which order transactions can be sent to the Exchange-EDP. Regarding the participation in 23 hour trading under T7/FX, FIX Gateway is not supported.

(10) The "Common Report Engine ("CRE") is an optional data transfer protocol server exclusively available via the internet, by way of which trading data reports and settlement data reports can be transferred.

[…]

**Allgemeine Geschäftsbedingungen zum Vertrag über die technische Anbindung eines Multi-Member-System Betreibers an die Börsen-EDV Eurex®
(Betreiber-Anschlussvertrag)**

**General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex®
(Provider Connection Agreement)**

§ 4 IT-Beratungsleistungen bei erstmaliger und erfolgter Anbindung

(1) Die EFAG ist auf Verlangen des Vertragspartners verpflichtet, den Vertragspartner bei der technischen Anbindung an das Netzwerk und die Börsen-EDV zu beraten und die MISS Hardware-Konfiguration des Vertragspartners zu klassifizieren. Die EFAG veröffentlicht auf der Webseite www.eurexchange.com die hierzu erforderlichen Informationen.

[…]

§ 4 IT Consulting Services in case of first and effected connection

(1) EFAG is obligated, upon request by the Contractual Party, to advise the Contractual Party with the technical connection to the network and the Exchange-EDP, and to classify the MISS hardware configuration of the Contractual Party. EFAG shall publish on the website www.eurexchange.com the information necessary therefore.

[…]

**Allgemeine Geschäftsbedingungen zum Vertrag über die technische Anbindung eines Multi-Member-System Betreibers an die Börsen-EDV Eurex®
(Betreiber-Anschlussvertrag)**

**General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex®
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§ 5 Entgelte

(1) Für die technische Anbindung an die einzelnen Schnittstellen und Nutzung der Börsen-EDV sowie die weiteren Leistungen gemäß § 4 Absatz 2 ist ein pauschales Grundentgelt in Höhe von € 3.000,- pro Monat zu zahlen. Weiterhin ist der Vertragspartner zur Zahlung von Entgelten gemäß dem Preisverzeichnis (Anbindungsentgelte) in der jeweils gültigen Fassung verpflichtet. Das Preisverzeichnis kann im Internet unter www.eurexchange.com eingesehen und ausgedruckt werden. Das monatliche Entgelt für eine Anbindungskomponente wird ab dem Kalendermonat berechnet, der auf ihre technische Einrichtung folgt. Dies gilt unabhängig davon, ob der Multi-Member-System Betreiber die Anbindungskomponente bereits genutzt oder einen Funktionstest unternommen hat.

[…]

§ 5 Fees

(1) For the technical connection to the individual interfaces and the utilization of the Exchange-EDP, as well as for the other services pursuant to § 4 Paragraph 2, an overall basis fee in the amount of € 3,000.00 per month shall be paid. Furthermore, the Contractual Party shall be obligated to pay fees pursuant to the Price List (connection fees) in its current version. The price list may be viewed and printed out under the website www.eurexchange.com. Monthly fees for a connection component are charged starting with the calendar month following the technical implementation of the connection. This applies regardless of whether the Multi-Member-System Provider has already used the connection or has made a functional test.

[…]

§ 6 Weitere Pflichten des Vertragspartners

[…]

§ 6 Other Duties of the Contractual Parties

[…]

Allgemeine Geschäftsbedingungen zum Vertrag über die technische Anbindung eines Multi-Member-System Betreibers an die Börsen-EDV Eurex®
(Betreiber-Anschlussvertrag)

(11) Vertragspartner, die Handelsteilnehmer mit Sitz in den USA angebunden haben, müssen sicherstellen, dass diesen keine Informationen zugänglich gemacht werden, die nicht durch den von der CFTC an die Eurex eingeräumten "No-Action-letter" abgedeckt sind. Die EFAG veröffentlicht auf der Webseite www.eurexchange.com die hierzu erforderlichen Informationen.

(12) Der Vertragspartner ist verpflichtet, jede missbräuchliche, insbesondere die Ordnungsmäßigkeit des Börsenhandels, des Clearings und der Börsengeschäftsabwicklung zuwiderlaufende Nutzung der Multi-Member-Systems zu unterlassen. Der Vertragspartner stellt sicher, dass er sämtliche Informationen (z.B. Reports, Daten), die die EFAG an den Vertragspartner übermittelt, an die betroffenen Unternehmen weiterleitet.

[…]

General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex®
(Provider Connection Agreement)

(11) Contractual parties who have connected trading participants with seat in the US, shall ensure that they are not provided with information not covered by the 'No-Action Letter' submitted by CFTC to Eurex. EFAG shall publish the respective necessary information on the website www.eurexchange.com.

(12) The Contractual Party is obligated to refrain from any improper utilization of the Multi-Member-System, in particular if it runs contrary to the regularity of Exchange trading, clearing and Exchange transaction settlement. The Contractual Party shall guarantee that it will forward to the Companies involved all information (e.g. reports, data) submitted to the Contractual Party by EFAG.

[…]

Allgemeine Geschäftsbedingungen zum Vertrag über die technische Anbindung eines Multi-Member-System Betreibers an die Börsen-EDV Eurex®
(Betreiber-Anschlussvertrag)

§ 10 Vertraulichkeit, Datenschutz

[...]

(4) Der Vertragspartner stimmt der Zusendung von Werbung per elektronischer Post durch EFAG und die mit ihr gemäß § 15 Aktiengesetz verbundenen Unternehmen zu. Diese Zustimmung kann jederzeit durch Zusendung einer Mitteilung an die E-Mail Adresse customer.support@eurexchange.com unentgeltlich widerrufen werden.

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General Terms and Conditions to the Agreement on the technical connection of a Multi-Member-System Provider to the Exchange-EDP Eurex®
(Provider Connection Agreement)

§ 10 Non-Disclosure, Data Protection

[…]

(4) The Contractual Party agrees to receiving advertisements via electronic mail by EFAG and by its affiliated companies pursuant to Section 15 Aktiengesetz (Stock Exchange Act). This agreement may be revoked at any time and free of charge by sending a notification to the following email address: customer.support@eurexchange.com.

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Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland and Eurex Zürich (Connection Agreement)

1. Monthly fees for the technical connection to T7 (connection fees)

Service	Bandwidth (Mbit/s)	Fee per Connection (EUR/month)							
		Co-Location (Equinix)	Leased Line in Tier A1	Leased Line in Tier A2	Leased Line in Tier B1	Leased Line in Tier B2	Leased Line in Tier C	Leased Line in Tier D	iAccess
Eurex Multi-Interface Channel (MIC)	up to 5 [X1]	750	750	750	750	750	750	750	500 [X2]
	80	3,000	4,200	4,200	6,400	6,400	6,900	-	-
	260	4,000	5,400	-	8,000	-	R	-	-
	760	5,000	6,500	-	9,500	-	R	-	-
Co-Location Mkt. Data Eurex EMDI	10,000	4,500	-	-	-	-	-	-	-
Co-Location Mkt. Data Eurex EOBI	10,000	5,500	-	-	-	-	-	-	-
Co-Location Mkt. Data Eurex EMDI & Eurex EOBI	10,000	6,500	-	-	-	-	-	-	-
Co-Location Transaction Eurex ETI	10,000	4,500	-	-	-	-	-	-	-
Eurex GUI-Channel (in combination with MIC)	1	40	60	R	100	R	110	-	-
	3	110	170	R	300	R	340	-	
	10	380	600	R	1,000	R	1,100	-	
	40	1,500	2,300	R	4,000	R	4,600	-	

Eurex GUI via Internet	**n/a**	300[X3]							
Eurex T7/FX GUI via Internet	**n/a**	300[X3]							
Eurex GUI-only-Channel (on lines without MIC)	**5**	-	750	R	750	R	750	-	-
	10	-	900	R	1,600	R	1,800	-	
	40	-	2,300	R	4,000	R	4,600	-	

[…]

2. Monthly fees for the usage of the Trading System T7 and T7/FX

Trading System Usage	Fee (EUR/month)
Eurex ETI Low Frequency Light Session (max. 50 Transactions/Second)	250
Eurex ETI High Frequency Light Session (max. 50 Transactions/Second)	250
Eurex ETI Low Frequency Full Session (max. 150 Transactions/Second)	500
Eurex ETI High Frequency Full Session (max. 150 Transactions/Second)	500
Eurex FIX Trading Session (max. 50 Transactions/Second)	250
Eurex FIX Back Office Session	100
Eurex ETI Back Office Session	100

Legend	
Remarks	Monthly fees for ETI- and FIX-Sessions are rebated with 100% up to a maximum of 1,000 € per month and Trading Participant.
	Eurex FIX Trading Session and Eurex FIX Back Office Session are not available for the Trading System T7/FX

[…]

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Price List to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-System (Provider Connection Agreement)

1. Monthly fees for the technical connection to T7 (connection fees)

Service	Bandwidth (Mbit/s)	Fee per connection (EUR/month)							
		Co-Location (Equinix)	Leased Line in Tier A1	Leased Line in Tier A2	Leased Line in Tier B1	Leased Line in Tier B2	Leased Line in Tier C	Leased Line in Tier D	iAccess
Eurex Multi-Interface Channel (MIC)	up to 5 [X1]	750	750	750	750	750	750	750	500[X2]
	80	3,000	4,200	4,200	6,400	6,400	6,900	-	-
	260	4,000	5,400	-	8,000	-	R	-	-
	760	5,000	6,500	-	9,500	-	R	-	-
Co-Location Mkt. Data Eurex EMDI	10,000	4,500	-	-	-	-	-	-	-
Co-Location Transaction Eurex ETI	10,000	4,500	-	-	-	-	-	-	-
Co-Location Mkt. Data Eurex EOBI	10,000	5,500	-	-	-	-	-	-	-
Co-Location Mkt. Data Eurex EMDI & Eurex EOBI	10,000	6,500	-	-	-	-	-	-	-
Eurex GUI-Channel (in combination with MIC)	1	40	60	R	100	R	110	-	-
	3	110	170	R	300	R	340	-	
	10	380	600	R	1,000	R	1,100	-	
	40	1,500	2,300	R	4,000	R	4,600	-	
Eurex GUI via Internet	n/a	300[X3]							
Eurex T7/FX GUI via Internet	n/a	300 [X3]							
Eurex GUI-only-Channel (on lines without MIC)	5	-	750	R	750	R	750	-	-
	10	-	900	R	1,600	R	1,800	-	
	40	-	2,300	R	4,000	R	4,600	-	

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