clear to trade

eurex clearing *circular 026/10*

Date: Frankfurt, May 3, 2010

Recipients: All Clearing Members of Eurex Clearing AG, all Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

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⚠ **Action required** ⚠ **High priority**

Eurex / EEX Cooperation: Update of Margin Parameters

Related Eurex Clearing Circulars: 018/09, 048/09, 060/09, 003/10, 007/10

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Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- IT/System Administration

Attachments:

none

Summary:

The margin parameters for the Eurex / EEX Emission Cooperation products will be modified as follows effective the batch run of **May 4, 2010**.

Eurex / EEX Cooperation: Update of Margin Parameters

The margin parameters for the Eurex / EEX Emission Cooperation products will be modified as follows effective the batch run of May 4, 2010.

	Current Parameter	New Parameter
Additional Margin	**€/MWh; $/t; €/t**	**€/MWh; $/t; €/t**
F1BM	3.70	3.70
F1BQ	3.10	2.5
F1BY	2.4	2.4
F1PM	6.00	6.00
F1PQ	3.80	3.2
F1PY	3.00	3.00
F2CR	1.30	1.30
F2EA	1.40	1.60
F2PE	1.40	1.60
FCER	1.30	1.30
F1B1	7.5	4.20
F1B2	7.5	4.20
F1B3	7.5	4.20
F1B4	7.5	4.20
F1B5	7.5	4.20
F1P1	9.5	7.20
F1P2	9.5	7.20
F1P3	9.5	7.20
F1P4	9.5	7.20
F1P5	9.5	7.20
Spread Margin	**in € per Contract**	**in € per Contract**
F2PE	300	300
FCER	300	300

The offset factor for the Margin Group EMFO (Emissions Futures & Options) remains constant at 25 percent.

Frankfurt, May 3, 2010