clear to trade

eurex clearing *circular 307/08*

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Recipients: All Clearing Members of Eurex Clearing AG and Vendors
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Margins: Adjustment of the Composition and Offset Factors of Sector-based Margin Groups

Related Eurex Circulars: 135/08

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Content may be most important for:

- Front Office/Trading
- Middle + Backoffice
- Auditing/Security Coordination

Attachment:
Updated Overview of Eurex Margin Groups and Offset Factors in the Production Environment

Effective **January 6, 2009**, the selected margin groups will be adjusted.

The attachment comprises an overview of the composition of the margin groups, the corresponding margin classes and the offset factors of the individual margin groups in the production environment, valid as of January 6, 2009.

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Eurex Margin Groups and Offset Factors in the Production Environment effective January 6, 2009

NEW

Sector	Margin Group	Offset Factor	Margin Classes																					
Automobiles & Parts	STXA	50%	BM3F	BMW	FIA5	MCH	PEU	RHM	RNL	VSA														
Banks	STXB	0%	BAR	BCA	BDS	BNP	BOY	BSD2	CBK	CRI5	CSGN	DBK	ESB	HSBA	IES5	KDB	NDB	POP	RAW	SGE	STB	UBSN	XCA	
Basic Resources	STXS	50%	AAL	ATO	BLT	ESS	ISP	KAZ	STS	SZG	TEN	VAS	XTA											
Chemicals	STXC	0%	AIR	AKU	BAY	BAYE	DSM	ESC	LIN	SOL	STC	SYNN	V1S											
Construction & Materials	STXN	50%	ANA	ASS	BGP	BYG	CIL	ESN	GBF	GOB	GOP	HOLN	NKF	SQU	STN									
Food & Beverage	STXO	0%	ABF	BSN	DGE	ESO	HEH	HNK	NESN	SAB	STO	ULV	UNI											
Financial Services	STXF	50%	BAEG	BAER	CL6	DB1	EAI	ESF	III	MFX	STF													
Health Care	STXH	0%	AZN	ESH	GKL	NOVN	ROG	SHP	SNW	STH														
Industrial Goods & Services	STXG	0%	ABBN	ADEN	AOM	DPW	ESG	G1A	GTQ1	KNI	MAN	MTX	RRF	RSH	SIE	SMIN	SND	STG	SUN	TKA	UFG			
Insurance	STXI	100%	ALV	ASG	AXA	AZA	ESI	INN	PRU	RUKN	STI	ZURN												
Media	STXM	0%	BSY	ELV	ESM	FSE	LAG	MDS5	MMT	PSO	PU4	REL	STM	VVU	WPP									
Oil & Gas	STXE	0%	BGF	BP	CNE	ENT	ESE	ETX	F3D	GBB	PPHN	REP	ROSB	ROY	SBMO	SPE	STE	THP	TLW					
Personal & Household Goods	STXP	0%	ADS	DIO	ESZ	HEN3	HESF	LOR	MOH	PHI1	STZ	UHR												
Retail	STXR	0%	ESR	HOM	IXD	KGF	MEO	NXT	PPX	STR														
Technology	STXY	0%	CGE	CGM	ESY	ISY	LOGN	NOA3	OEM	SAP	STY	WIN												
Telecommunications	STXT	50%	DTE	EST	FTE	KPN	PTC	STT	TNE5	VOD														
Travel & Leisure	STXL	0%	ACR	AFR	BAI	CCL	CPG	ESV	IHG	LHA	SJ7	STV	WTB											
Utilities	STXU	50%	E2F	EG4	ENL5	ESU	GAN	GZF	IBE	LYO	NGF	RWE	SSE	STU	SVT	UUF								
n/a	BUBO	50%	FGBL	FGBM	FGBS	FGBX																		
n/a	DMIX	100%	2LA	2MI	2SM	600	DAX	EDV	EUN2	EUSX	EXS1	FOX	GTI	MDAX	SLI	SMI	STXX	TDX						
n/a	EMFO	25%	F2PE	FCER																				
n/a	FCRD	0%	F5E0	F5E1	F5E2	F5E3	F5H0	F5H1	F5H2	F5H3														
n/a	LIBO	100%	FEU3	OEU3																				
n/a	SWIS	50%	CONF																					
n/a	VOLA	100%	VDX	VSM	VSX																			

Current Setup

Sector	Margin Group	Offset Factor	Margin Classes																					
Automobiles & Parts	STXA	0%	BMW	ESA	MCH	PEU	RNL	STA																
Banks	STXB	0%	AIB	BNP	BOY	BSD2	CBK	CSGN	DBK	EBO	ESB	IES5	KDB	NBP	NDB	POP	RAW	RBS	SGE	STB	TRV	UBSN	XCA	
Basic Resources	STXS	0%	ESS	RKK	SZG	VAS																		
Chemicals	STXC	50%	BAY	BAYE	ESC	STC																		
Construction & Materials	STXN	0%	BYG	CIL	ESN	GOB	GOP	HOLN	SQU	STN														
Food & Beverage	STXO	0%	BAEG	ESO	LLOY	STO	V1S																	
Financial Services	STXF	0%	BAER	CL6	ESF	EUQ	IVG	PAR	STF	UBL														
Health Care	STXH	0%	ESH	NOVN	ROG	SNW	STH																	
Industrial Goods & Services	STXG	0%	ABBN	ADEN	ESG	GTQ1	SIE	SND	STG	UHR														
Insurance	STXI	0%	AEN	ALV	AXA	BALN	BAR	ESI	INN	MUN	MUV2	RUKN	SLHN	STI										
Media	STXM	0%	ELV	ESM	LAG	STM	VVU	WOS																
Oil & Gas	STXE	0%	BOTD	ENT	ESE	ROY	STE																	
Personal & Household Goods	STXP	0%	BUI	CFR	DIO	ESZ	LUX	MOH	PHI1	STZ	UHRN													
Retail	STXR	0%	ESR	IXD	PPX	STR																		
Technology	STXY	0%	ASM	ESY	IFX	SGM	STY																	
Telecommunications	STXT	0%	DTE	EST	STT	TNE5	TQI	TQIR																
Travel & Leisure	STXL	0%	ACR	AFR	AUL	AV	ESV	LHA	STV															
Utilities	STXU	0%	ESU	GAN	GZF	LYO	STU																	
n/a	BUBO	50%	FGBL	FGBM	FGBS	FGBX																		
n/a	DMIX	100%	2MI	600	DAX	DDAX	EUN2	EUSX	EXS1	FOX	MDAX	SMI	STXX	XMT										
n/a	EMFO	25%	F2PE	FCER																				
n/a	FCRD	0%	F5E0	F5E1	F5E2	F5E3	F5H0	F5H1	F5H2	F5H3														
n/a	LIBO	100%	FEU3	OEU3																				
n/a	SWIS	50%	CONF																					
n/a	VOLA	0%	VDX	VSM	VSX																			