clear to trade

eurex clearing *circular 003/11*

Date: January 11, 2011
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Thomas Book

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

Eurex/EEX Cooperation: Update of Margin Parameters

Related Eurex Circulars: 063/10, 100/10

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Content may be most important for:

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

Attachments:

none

Summary:

Margin parameters for the Eurex/EEX Emission Cooperation products will be modified as follows effective with batch run of **January 13, 2011**.

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Sitz in Frankfurt/Main
HRB Nr. 44828
Amtsgericht
Frankfurt/Main

Eurex/EEX Cooperation: Update of Margin Parameters

Margin parameters for the Eurex/EEX Emission Cooperation products will be modified as follows effective with batch run of January 13, 2011:

Product	Current Parameters	New Parameters
Additional Margin	**€/MWh; $/t; €/t**	**€/MWh; $/t; €/t**
F1B1	7.5	7.5
F1B2	7.5	7.5
F1B3	7.5	7.5
F1B4	7.5	7.5
F1B5	7.5	7.5
F1BM	3.7	3.7
F1BQ	2.5	2.5
F1BY	2.4	2.4
F1OM	3.2	3.2
F1OQ	2.4	2.4
F1OY	1.9	1.9
F1P1	9.5	12.4
F1P2	9.5	12.4
F1P3	9.5	12.4
F1P4	9.5	12.4
F1P5	9.5	12.4
F1PM	4.5	4.5
F1PQ	3.7	3.7
F1PY	3.2	3.4
F2CR	1	1
F2EA	1.2	1.2
F2PE	1.2	1.2
FCER	1	1
FEUA	1.1	1.1
Spread margin	**in € per contract**	**in € per contract**
FEUA	300	300
F2PE	300	300
FCER	300	300

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

January 11, 2011