clear to trade

eurex clearing *circular 007/10*

Date: Frankfurt, January 29, 2010

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

Authorized by: Thomas Book

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

Eurex-EEX Cooperation: Update of Margin Parameters

Related Eurex Clearing Circulars: 018/09, 048/09, 060/09, 03/10

Contact: Eurex Clearing Risk Operations Hotline, tel. +49-69-211-1 24 52, fax +49-69-211-1 84 40, e-mail: risk@eurexchange.com

Content may be most important for:	**Attachments:**
➲ Front Office/Trading ➲ Middle + Backoffice ➲ IT/System Administration	none

Summary:

The Margin Parameters for the Eurex–EEX Emission Cooperation products will be modified as follows effective from batch run of **February 3, 2010**. Please note that the circular contains the margin parameters for the new cooperation products Phelix Base® and Phelix Peak® Futures announced in circular 060/09.

Eurex Clearing AG
Neue Börsenstraße 1
60487 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 24 52
F +49-69-211-1 84 40
risk@
eurexchange.com
Internet:
www.eurexclearing.com

Chairman of the Supervisory Board:
Prof. Dr. Peter Gomez

Executive Board:
Andreas Preuß (CEO),
Jürg Spillmann, Thomas Book,
Gary Katz, Thomas Lenz,
Michael Peters, Peter Reitz

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

Eurex - EEX Cooperation - Update of Margin Parameters

The Margin Parameters for the Eurex–EEX Emission Cooperation products will be modified as follows effective from batch run of February 3, 2010.

Please note that the circular contains the margin parameters for the new cooperation products Phelix Base® and Phelix Peak® Futures announced in circular 060/09.

	Current Parameter	New Parameter
Additional Margin	**€/MWh; $/t; €/t**	**€/MWh; $/t; €/t**
F1BM	3.70	3.70
F1BQ	3.90	3.90
F1BY	3.60	3.00
F1PM	6.80	6.00
F1PQ	4.70	4.70
F1PY	4.20	3.60
F2CR	1.30	1.30
F2EA	1.70	1.70
F2PE	1.70	1.70
FCER	1.30	1.30
Spread Margin	**in EUR per contract**	**in EUR per contract**
F2PE	300	300.00
FCER	300	300.00

The offset factor for the Margin Group EMFO remains constant at 25 percent.

Frankfurt, January 29, 2010