clear to trade

eurex clearing *circular 028/11*

Date: March 29, 2011
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Jürg Spillmann

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

Eurex/EEX Cooperation: Update of Margin Parameters

Related Eurex Circulars: 063/10, 100/10, 003/11, 007/11, 018/11

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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 **April 1, 2011**.

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Aktiengesellschaft mit
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 April 1, 2011:

Product	Current Parameters	New Parameters
Additional Margin	**€/MWh; $/t; €/t**	**€/MWh; $/t; €/t**
F1B1	10.5	6.9
F1B2	10.5	6.9
F1B3	10.5	6.9
F1B4	10.5	6.9
F1B5	10.5	6.9
F1BM	3.7	4.2
F1BQ	4	4
F1BY	3.7	2.7
F1OM	3.8	4.6
F1OQ	2.4	3.6
F1OY	2.8	2.8
F1P1	9	8.4
F1P2	9	8.4
F1P3	9	8.4
F1P4	9	8.4
F1P5	9	8.4
F1PM	5.2	5.2
F1PQ	5.5	4.5
F1PY	4.4	3.4
F2CR	0.8	0.9
F2EA	1.1	1.1
F2PE	1.1	1.1
FCER	0.8	0.9
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.

March 29, 2011