



eurex clearing circular 148/15

Date: 18 December 2015
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Thomas Laux

Single Stock Futures: **Extension of Designated Market-Making scheme**

Related Eurex circular: 226/15

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Content may be most important for:

☞ All departments

Attachment:

Designated Market Maker Agreement
 for Single Stock Futures

Effective **1 January 2016**, the following measures of Eurex Clearing will come into effect:

- Extension of the Designated Market-Making scheme for Single Stock Futures of the Dutch, German, French, Italian and EURO STOXX 50[®] country packages by 12 months, i.e. for the period from 1 January 2016 until and including 31 December 2016.
- Upon fulfilment of the Designated Market-Making (DMM) quote obligations for Single Stock Futures of the Dutch, German, French, Italian and EURO STOXX 50[®] country packages, DMMs will receive a refund of transaction fees for transactions concluded on M-accounts in these products until and including 31 December 2016:
 - 80 percent (unchanged) for order book transactions
 - 60 percent (unchanged) for off-book transactions

For conditions and details of the quote obligations of the DMM scheme, please refer to Eurex circular 226/15.

If you wish to register as Designated Market Maker, please fill in and sign the form in the attachment and return it to Tobias Ehinger, at fax +49-69-211-1 44 61 or e-mail tobias.ehinger@eurexexchange.com.





Please return by fax or e-mail to:

Tobias Ehinger
 Fax no. +49-69-211-1 44 61
 E-mail: tobias.ehinger@eurexchange.com

**Designated Market Maker Agreement
 for Single Stock Futures**

dated as of _____

1. Eurex Frankfurt AG (“EFAG”) and Eurex Clearing AG (“ECAG”) and
 _____ (“Participant”)
 (name of Participant/Member ID)

hereby enter into this Designated Market Maker Agreement (the “Agreement”) for the period from 1 January 2016 until 31 December 2016 under the conditions outlined below with respect to the following products:

Package	Package ID	Please tick (✓) the appropriate box
EURO STOXX 50®	SSFEX	<input type="checkbox"/>
Dutch	SSFNL	<input type="checkbox"/>
German	SSFDE	<input type="checkbox"/>
French	SSFFR	<input type="checkbox"/>
Italian	SSFIT	<input type="checkbox"/>

2. The Participant will
- fulfil the Market-Making obligations as set out by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich (“Eurex Market-Making Obligations”).
 - provide EFAG with the name of a manager, who has the authorisation and expertise necessary to fulfil the commitments required under the Eurex Market-Making Obligations.
 - provide EFAG with the name of a manager who has the authorisation and expertise necessary to make decisions and act as coordinator for the Participant, who will be available for EFAG and ECAG with respect to this Agreement.
 - inform EFAG in the event the Participant is or will be unable to fulfil the Eurex Market-Making Obligations without undue delay and at the latest within one business day.
3. ECAG will
- Refund 80 percent of all transaction fees (order book on Eurex Exchange) and 60 percent of all transaction fees (off-book-transactions on Eurex Exchange) for the contracts traded by the Designated Market Makers on M-accounts in the respective products up to and including



31 December 2016. Refunds will be paid in full only if the Eurex Market-Making Obligations have been fulfilled in the month prior to the month in which they are payable. No refunds will be made for contracts traded on A- or P-accounts.

4. EFAG and ECAG shall, upon occurrence of one of the following events, be entitled to terminate this Agreement:
 - a) The Participant does not comply with the Eurex Market-Making Obligations for four consecutive months counted as of the date of this Agreement. Conformance of the Participant with the Eurex Market-Making Obligations shall be monitored by EFAG. EFAG will determine in its sole discretion whether the Participant has fulfilled the Eurex Market-Making Obligations.
 - b) The Participant does not comply with any other of its obligations stated under No. 2 above.

5. The Participant shall, upon occurrence of one of the following events, be entitled to terminate this Agreement:
 1. A significant change in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich for the aforementioned products.
 2. A significant change to the Eurex Market-Making Obligations.

6. The Participant and EFAG and ECAG shall severally be entitled to terminate this Agreement without giving any reason with one calendar month's prior notice.

SHOULD BE FILLED OUT BY THE PERSON DESIGNATED IN ACCORDANCE WITH PARAGRAPH 2. b)

Place, date

Name

Position

Phone

Fax

(Signature/Stamp of the company)

E-mail address

Please send the completed Agreement to the E-mail or fax number indicated above.