clear to trade

eurex clearing *circular 191/08*

Date: Frankfurt, August 8, 2008

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

Authorized by: Thomas Book

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

Eurex and EEX: Cooperation in Emission Trading - Update of Margin Parameters

Related Eurex Circulars: 205/07, 236/07, 252/07, 26/08, 28/08, 119/08, 167/08

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Content may be most important for:

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

Attachments:

none

In conjunction with the cooperation, the Margin Parameters for the Eurex-EEX Emission Cooperation Products have been modified as follows, effective with batch run of **August 11, 2008**:

Additional Margin Parameter:
F2PE: 2.3 absolute (decreases from 3.0 absolute)
FCER: 2.0 absolute (increases from 1.4 absolute)

Spread Margin Parameter per contract:
F2PE: 400 € (remains unchanged)
FCER: 600 € (increases from 500€)

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

If you have any questions, please contact Risk Operations at tel. +49-(0)69 -211-1 24 52.

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