clear to trade

# eurex clearing *circular 061/10*

**Date:** Frankfurt, September 1, 2010
**Recipients:** All Clearing Members of Eurex Clearing AG, all Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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## Eurex / EEX Cooperation: Preparation for Pooling Open Positions at the EEX / ECC, Free Transfer of Positions for Clearing

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**Content may be most important for:**

➲ All departments

**Attachments:**

none

**Summary:**

The European Energy Exchange AG and Eurex Deutschland are taking another step to improve attractiveness of its EUA futures market. Trading participants are now able to register current positions in EUA futures contracts with EEX for clearing, free of charge. This attractive offer allows participants to transfer positions from one maturity to another, such as the roll-over of EUA positions from the EU / ETS second compliance period into the EU / ETS third compliance period. Free-of-charge registration is also valid for positions which are not currently held for clearing or for positions held with other trading houses (so-called legacy trades).

We kindly request that all participants who are interested in free-of-charge transfers contact Derivatives Trading Operations for registration.

This offer will be valid until December 31, 2010.

# Eurex / EEX Cooperation: Preparation for Pooling Open Positions at the EEX / ECC, Free Transfer of Positions for Clearing

The European Energy Exchange AG and Eurex AG are taking another step to improve attractiveness of its EUA futures market. Trading participants are now able to register current positions in EUA futures with EEX for clearing, free of charge. This attractive offer allows participants to transfer positions from one maturity to another, for example the roll-over of EUA positions from the EU / ETS second compliance period into the third EU / ETS compliance period. Free-of-charge registration is also valid for positions which are not currently held for clearing or for positions held with other trading houses (so-called legacy trades)

By pooling positions at the ECC clearing house, EEX and Eurex Members shall gain netting advantages in margin calculations. Neither EEX / Eurex nor ECC shall charge any fees for such transfers. Furthermore, participants will profit from the efficient ECC delivery processes, which are also free of delivery charges.

The above measure is part of a recent package of improvements to the emissions market offering, including the extension of trading hours to 08:00 -18:00 CET, the introduction of EUA futures for the EU / ETS third compliance period as of 2013 and the establishment of Market-Making with attractive spreads. Furthermore, connectivity to Trayport/Globalvision has been established with the EEX communicator. These measures have led to a considerable increase in trading.

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