X-pand into the Future

eurex circular 026/08

Date: Frankfurt, February 11, 2008

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

Authorized by: Thomas Book

High priority

Eurex and EEX: Cooperation in Emissions Trading - New Margin Parameter for Cooperation Product F2PE

Related Eurex Circulars: 205/07, 236/07, 252/07

Contact: Eurex Risk Operations Help Desk, tel. +49-69-211- 1 24 52

Content may be most important for:	**Attachments:**
➲ All departments	none

Since **December 5, 2007**, European Energy Exchange AG (EEX), the leading energy exchange in continental Europe, and Eurex, one of the world's leading derivatives exchanges, cooperated in emissions trading. As part of this cooperation, EEX and Eurex will offer trading in emission rights (EUA) through the Eurex® system, which they both use. Eurex participants can trade EEX CO_2 products via their existing infrastructure connections.

In conjunction with this cooperation, the margin parameters for the cooperation product F2PE (EEX Future EUA period 2, margin class F2PE), the margin parameters have been adjusted as follows. They are valid as of **February 13, 2008**:

Initial Margin Parameter: 2.2 €/EUA, 2200 € per contract (old 2.6€/EUA)
Spread Margin Parameter: 300 € per contract

if you have any questions, please contact the Eurex Risk Operations Help Desk at tel. +49 (0)69 - 211-1 24 52.

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

T +49-69-211-1 17 00
F +49-69-211-1 17 01
customer.support@eurexchange.com
Internet:
www.eurexchange.com

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

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

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