



## eurex clearing circular 124/15

**Date:** 29 October 2015  
**Recipients:** All Clearing Members, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors  
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### **Introduction of a Self-Match Prevention functionality – Amendments to the Price List for Eurex Clearing AG**

**Related Eurex circular:** 063/15

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**Content may be most important for:**

☞ All departments

**Attachment:**

Updated sections of the Price List for Eurex Clearing AG

Subject to the decision of the Exchange Council of Eurex Deutschland, Eurex Deutschland and Eurex Zürich AG will introduce the Self-Match Prevention functionality with the implementation of the Eurex Exchange's T7 Release 3.0 on **23 November 2015**. Hence, relevant adjustments to the Price List for Eurex Clearing AG (Price List) will come into effect on this date.

The Self-Match Prevention functionality for order book transactions is an optional Eurex functionality that allows market participants to prevent, where appropriate, own buy and sell orders from matching with each other ("Prevented Transactions"). Prevented Transactions are treated in terms of fees and rebates equal to executed Transactions. The fees and rebates pursuant to Number 3.1.1 of the Price List shall hence apply correspondingly to Prevented Transactions. This is governed in the newly introduced sub-chapter 3.13 of the Price List for Eurex Clearing AG.

Pursuant to Number 16 Paragraph 3 of the Price List, the amendments and additions to the Price List as communicated with this circular shall be deemed to have been accepted by the respective Clearing Member unless such Clearing Member's written objection is submitted to Eurex Clearing AG within ten (10) business days after publication.

For more detailed information on the Self-Match Prevention functionality, please refer to Eurex circular 063/15.



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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

**3. Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book-Transactions on the Eurex Exchanges)**

[...]

**3.13 Self-Match Prevention**

The Self-Match Prevention functionality (SMP) for Order Book Transactions is an optional Eurex functionality that allows market participants to prevent, where appropriate, own buy and sell orders, from matching with each other (“Prevented Transactions”).

Prevented Transactions are treated in terms of fees and rebates equal to executed Transactions. The fees and rebates pursuant to Number 3.1.1 shall hence apply mutatis mutandis to Prevented Transactions.

**4. Transaction Fees of Eurex Bonds GmbH**

[...]

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