X-pand into the Future

e u r e x *circular 037/01*

Date: Frankfurt, 09 May, 2001
Recipients: All Eurex members and vendors
Authorized by: Daniel Gisler

High Priority

Revised Eurex Margin Parameters

Related Eurex Circulars: 086/00

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Content may be most important for:	**Attachments:**
➲ Front Office / Trading ➲ Middle + Back Office	Eurex Margin Parameters

You will find attached an updated table of the Eurex margin parameters which will take effect from Monday, 14 May, 2001.

The margin parameters for EEX products are also included for the first time.

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Eurex Margin Parameters

Margin Class	Products in this Class	Current Parameter	New Parameter from 14.05.2001
FGBX	FGBX spread rates	2.5 Points (EURO 2,500.00) EURO 180.00 back month EURO 260.00 spot month	No change
FGBL	FGBL OGBL spread rates	1.4 Points (EURO 1,400.00) EURO 160.00 back month EURO 240.00 spot month	No change
FGBM	FGBM OGBM spread rates	0.8 Points (EURO 800.00) EURO 140.00 back month EURO 200.00 spot month	No change
FGBS	FGBS OGBS spread rates	0.4 Points (EURO 400.00) EURO 120.00 back month EURO 140.00 spot month	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
FEU1	FEU1 spread rates	0.25 Points (EURO 625.00) EURO 300.00 back month EURO 300.00 spot month	No change
FEU3	FEU3 EULI spread rates	0.28 Points (EURO 700.00) EURO 300.00 back month EURO 300.00 spot month	No change
OEU3	OEU3	0.28 Points	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
DAX	FDAX ODAX spread rates	360 Points (EURO 9,000.00) EURO 190.00 back month EURO 190.00 spot month	No change
NMAX	FN50 ON50 spread rates	500 Points (EURO 500.00) EURO 80.00 back month EURO 80.00 spot month	350 Points (EURO 350.00) EURO 80.00 back month EURO 80.00 spot month
EUSX	FESX OESX spread rates	250 Points (EURO 2,500.00) EURO 90.00 back month EURO 90.00 spot month	No change
STXX	FSTX OSTX spread rates	250 Points (EURO 2,500.00) EURO 90.00 back month EURO 90.00 spot month	No change
GTI	FGTI OGTI spread rates	12 Points (EURO 1,200.00) EURO 250.00 back month EURO 250.00 spot month	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
STB	FSTB spread rates	20 Points (EURO 1,000.00) EURO 200.00 back month EURO 200.00 spot month	No change
STH	FSTH spread rates	30 Points (EURO 1,500.00) EURO 300.00 back month EURO 300.00 spot month	No change
STY	FSTY spread rates	100 Points (EURO 5,000.00) EURO 1,000.00 back month EURO 1,000.00 spot month	No change
STT	FSTT spread rates	60 Points (EURO 3,000.00) EURO 600.00 back month EURO 600.00 spot month	No change
ESB	FESB spread rates	20 Points (EURO 1,000.00) EURO 200.00 back month EURO 200.00 spot month	No change
ESH	FESH spread rates	30 Points (EURO 1,500.00) EURO 300.00 back month EURO 300.00 spot month	No change

ESY	FESY spread rates	100 Points (EURO 5,000.00) EURO 1,000.00 back month EURO 1,000.00 spot month	No change
EST	FEST spread rates	60 Points (EURO 3,000.00) EURO 600.00 back month EURO 600.00 spot month	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
ADS	ADS	10 %	No change
ALV	ALV	11 %	No change
BAS	BAS	9 %	8 %
BAY	BAY	8 %	No change
BMW	BMW	11 %	No change
CBK	CBK	10 %	9 %
CSO	CSO	19 %	21 %
DBK	DBK	11 %	No change
DCX	DCX	9 %	No change
DGX	DGX	9 %	No change
DPW	DPW	13 %	No change
DRB	DRB	11 %	No change
DTE	DTE	13 %	14 %
EOA	EOA	10 %	No change
EPC	EPC	16 %	No change
ETV	ETV	20 %	24 %
FME	FME	10 %	No change
HEN3	HEN3	10%	No change
HVM	HVM	11 %	No change
IFX	IFX	16 %	No change
ISH	ISH	19 %	28 %
KAR	KAR	11 %	10%
LHA	LHA	10 %	No change
LIN	LIN	10 %	9 %
MAN	MAN	10 %	No change
MEO	MEO	10 %	No change
MLP3	MLP3	16 %	No change
MOB	MOB	22 %	24 %
MUV2	MUV2	11 %	10 %
PRS	PRS	10 %	8 %
RWE	RWE	10 %	No change
SAP3	SAP3	14 %	15 %
SCH	SCH	9 %	11 %
SIE	SIE	12 %	No change
TKA	TKA	10 %	11 %
TOI	TOI	17 %	19 %
VOW	VOW	10 %	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
CONF	CONF spread rates	1.5 Points (CHF 1,500.00) CHF 250.00 back month CHF 500.00 spot month	No change
SMI	FSMI OSMI spread rates	400 Points (CHF 4,000.00) CHF 100.00 back month CHF 100.00 spot month	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
ABBN	ABBN	10 %	No change
ADEN	ADEN	11 %	10 %
ALUB	ALUB	9 %	8 %
BAER	BAER	12 %	11 %
CFR	CFR	8 %	No change
CIBN	CIBN	8 %	No change
CLN	CLN	9 %	8 %
CSGN	CSGN	10 %	No change
GIVN	GIVN	7 %	No change
HOL	HOL	10 %	9 %
KUD	KUD	18 %	20 %
LONN	LONN	9 %	No change
NESN	NESN	7 %	No change
NOTS	NOTS	7 %	No change
NOVN	NOVN	7 %	No change
RAN	RAN	9 %	No change
ROG	ROG	7 %	No change
ROGC	ROGC	7 %	No change
RUKN	RUKN	8 %	10 %
SCMN	SCMN	9 %	10 %
SEO	SEO	12 %	13 %
SRN	SRN	8 %	10 %
SUN	SUN	10 %	No change
SYNN	SYNN	10 %	No change
UBSN	UBSN	10 %	No change
UHRN	UHRN	9 %	No change
UNAX	UNAX	9 %	11 %
ZURN	ZURN	9 %	10 %

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
FOX	FFOX OFOX spread rates	250 Points (EURO 2,500.00) EURO 200.00 back month EURO 200.00 spot month	No change

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
AAR	AAR	10 %	9 %
AEN	AEN	9 %	No change
AHO	AHO	10 %	8 %
ASG	ASG	8 %	No change
AVE	AVE	10 %	9 %
AXA	AXA	9 %	No change
BNP	BNP	10 %	No change
CAR	CAR	10 %	9 %
EIA	EIA	15 %	16 %
ENT	ENT	9 %	No change
ENUR	ENUR	14 %	13 %
FOT	FOT	9 %	No change
FTE	FTE	13 %	15 %
INN	INN	10 %	No change
KPN	KPN	14 %	16%
LOR	LOR	12 %	11 %
MSRB	MSRB	13 %	12 %
NOA3	NOA3	14 %	16 %
OAG	OAG	14%	No change
PHI1	PHI1	14 %	15 %
ROY	ROY	8 %	No change
RPL	RPL	11 %	No change
SET	SET	12 %	11 %
SETB	SETB	12 %	11 %
SOY	SOY	15 %	20 %
TOTB	TOTB	10 %	9 %
TTEB	TTEB	17 %	19 %
UNI	UNI	10 %	No change
VVU	VVU	11 %	10 %

Margin Class	ISINs in this Class	Margin Parameters from 14.05.2001
DE01	DE0001141190	0.25 Points
DE02	DE0001134849	0.30 Points
DE03	DE0001136869	0.30 Points
DE04	DE0001030021	0.30 Points
DE05	DE0001141208	0.30 Points
DE06	DE0001136877	0.30 Points
DE07	DE0001134856	0.30 Points
DE08	DE0001141216	0.30 Points
DE09	DE0001136885	0.30 Points
DE10	DE0001030039	0.30 Points
DE11	DE0001141224 DE0001136893	0.30 Points
DE12	DE0001141232	0.30 Points
DE13	DE0001136901	0.30 Points
DE14	DE0001134864	0.30 Points
DE15	DE0001141240 DE0001136919	0.30 Points
DE16	DE0001090009 DE0001134872	0.30 Points
DE17	DE0001141257	0.30 Points
DE18	DE0001090017	0.30 Points
DE18	DE0001134880	0.30 Points
DE19	DE0001136927	0.30 Points
DE20	DE0001090025	0.30 Points
DE21	DE0001141265	0.35 Points
DE22	DE0001136935	0.35 Points
DE23	DE0001134898 DE0001090033	0.40 Points
DE24	DE0001141273	0.40 Points
DE25	DE0001090041 DE0001090058 DE0001134906	0.40 Points
DE26	DE0001141281	0.40 Points
DE27	DE0001134914 DE0001090066	0.40 Points
DE28	DE0001141299	0.45 Points
DE29	DE0001090082	0.50 Points
DE30	DE0001141307	0.50 Points
DE31	DE0001090074	0.50 Points
DE32	DE0001141315	0.55 Points
DE33	DE0001134930 DE0001090090	0.60 Points
DE34	DE0001141323	0.60 Points
DE35	DE0001134955	0.60 Points
DE36	DE0001141331	0.65 Points
DE37	DE0001134963	0.65 Points
DE38	DE0002027638	0.65 Points
DE39	DE0001134971	0.65 Points

DE40	DE0001141349 DE0001141356 DE0001141364 DE0001134989 DE0001134997 DE0001135002	0.75 Points
DE41	DE0001141372	0.80 Points
DE42	DE0001135010	0.80 Points
DE43	DE0001135028	0.95 Points
DE44	DE0001135036	1.00 Points
DE45	DE0001135051	1.10 Points
DE46	DE0001135077 DE0001135093	1.20 Points
DE47	DE0001135101	1.30 Points
DE48	DE0001135127 DE0001135119	1.30 Points
DE49	DE0001135135	1.40 Points
DE50	DE0001135150	1.40 Points
DE51	DE0001135168	1.40 Points
DE52	DE0001134468	1.95 Points
DE53	DE0001134492	2.00 Points
DE54	DE0001134922 DE0001135044 DE0001135069 DE0001135143 DE0001135085 DE0001135176	2.50 Points

Margin Groups	Margin Classes	Offset Factor
BUBO	FGBX, FGBL, FGBM, FGBS, DEnn	0 %
DMIX	DAX, SMI	0 %
STOX	EUSX, STXX	0 %
STXB	STB, ESB	0 %
STXH	STH, ESH	0 %
STXY	STY, ESY	0 %
STXT	STT, EST	0 %
LIBO	FEU1, FEU, OEU3	25 %

EEX Margin Parameters

Margin Class	Products in this Class	Current Parameters	New Parameters from 14.05.2001
F0BA	F0BA spread rates	2 Points (EURO 2,500.00) none	No change
F0PE	F0PE spread rates	3.3 Points (EURO 1,400.00) none	No change