X-pand into the Future

e u r e x *circular 178/04*

Date: Frankfurt, December 16, 2004
Recipients: All Eurex members and vendors, CCP members
Authorized by: Daniel Gisler

New CCP Fee Calculation and Adjustment of CCP Fee Reports as of January 1, 2005 - Introduction in CCP Production on January 3, 2005

Related Eurex Circulars: 133/04, 137/04
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Content may be most important for:	**Attachments:**
➲ All Departments	none

The calculation of CCP fees according to the present pricing model with combined clearing and settlement fees for CCP trades will be applied for the last time in year-end processing on Thursday, December 30, 2004.

The new fee parameters (see Eurex circular 133/04) and the CCP-specific changes (for example the new settlement fee report, see Eurex circular 137/04), will become active in CCP production with the system start on Monday, January 3, 2005.

From the first trading day in 2005 onwards, the CCP fees will be calculated according to the new pricing model, which means clearing and settlement fees are shown separately and clearing fees will be calculated based on resulting settlement instructions.

On January 3, 2005 trading starts with the pre-trading phase at 07:30 CET, as usual.

The monthly invoices according to the new pricing model will be distributed to members as usual on the third exchange day after the end of the month.

Should you have any further questions or need additional information please do not hesitate to contact the Customer Support Team on telephone +49-69- 211-1 17 00 or fax +49-69- 211-1 17 01.