X-pand into the Future

e u r e x *circular 159/04*

Date: Frankfurt, November 11, 2004
Recipients: All Eurex members and vendors
Authorized by: Daniel Gisler, Peter Reitz

Global Clearing Link – Fee and Market Maker Performance Measurement (MMPM) Reports

Related Eurex Circulars: 041/04, 070/04, 091,04, 103/04, 142/04

Contact: Customer Support, Tel.: +49-69-211-1 17 00
E-mail: customer.support@eurexchange.com

Content may be most important for:	**Attachment:**
➲ All departments	(only available on the Eurex website) Eurex US/Global Clearing Link – Fee and Market Maker Performance Measurement (MMPM) Reports

The Global Clearing Link will provide customers with clearing access through The Clearing Corporation and Eurex Clearing AG for USD- and EUR-denominated products traded on Eurex US and Eurex in Europe.

The Global Clearing Link for USD-denominated products and cross-listed EUR-denominated products on Eurex US requires changes in the billing process of Eurex US and consequently in reporting. These changes do not concern any fee and pricing rates that might be in place at Eurex US.

This document will update the publication *Eurex US Fee and Market Maker Performance Measurement (MMPM) Reports* issued before the launch of Eurex US in the beginning of 2004. Thus, it shows the future Eurex US billing and the reports concerned including the operational Eurex US 1.0 processes as well as the new US Link and Cross Link processes. Besides, the future Market Maker Performance Measurement (MMPM) reports are described.

The document will be posted in the Member Section on the Eurex website. To download your personal copy please visit the Eurex website under the following path:

www.eurexchange.com > Member Section > Documentation/Manual GCL.

Kindly note that the Global Clearing Link for USD-denominated products and cross-listed EUR-denominated products on Eurex US, its underlying concept and rollout schedule is subject to approval by the appropriate US and European regulatory authorities.