X-pand into the Future

e u r e x *circular 068/03*

Date: Frankfurt, June 27, 2003
Recipients: All Eurex members, CCP members and vendors
Authorized by: Daniel Gisler

High Priority

Handling of CCP Daily Fines and Interest of Delay

Related Circulars: CCP Circular 36/03 dated March 21, 2003
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Content may be most important for:	**Attachments:** none
➲ Front Office / Trading ➲ Middle + Back Office	

With CCP Circular 36/03 from March 21, 2003, we informed the CCP participants that daily fines and interest of delay, as shown in the CCP report "CB220 Daily Fines", would be suspended for a transition period of three months after the CCP production start, until the end of June 2003.

In today's meeting of the Equity Clearing Committee, the current model was discussed and evaluated again by the Committee members. Deutsche Börse Group and the Committee members have agreed to extend the suspension phase for daily fines and interest of delay beyond the three-month transition period, **until further notice**. In this context, please note that daily fines and interest of delay will continue to be shown in the above-mentioned CCP report.

The original model, which had been jointly developed in committee work, will be discussed once again, taking into consideration the suggestions and proposals of the market participants. Changes to the handling of daily fines and interest of delay will be defined together with the market participants, followed by the necessary implementation steps.

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