X-pand into the Future

e u r e x *circular 086/00*

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Recipients: All Eurex members and vendors
Authorised by: Jörg Franke

High Priority

Revised Eurex Margin Parameters

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

Please find attached the revised table of Eurex Margin Parameters valid from 26 October, 2000.

For the first time, the table also contains the Margin Parameters for bonds set up in the system for trading on the Eurex Bonds platform.

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Eurex Margin Parameters

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
FGBX	FGBX spread rates	3.0 Points (EUR 3,000) EUR 180 back month EUR 260 spot month	2.5 Points (EUR 2,500) EUR 180 back month EUR 260 spot month
FGBL	FGBL OGBL spread rates	1.6 Points (EUR 1,600) EUR 160 back month EUR 240 spot month	1,4 Points (EUR 1,400) EUR 160 back month EUR 240 spot month
FGBM	FGBM OGBM spread rates	0.8 Points (EUR 800) EUR 140 back month EUR 200 spot month	No change
FGBS	FGBS OGBS spread rates	0.4 Points (EUR 400) EUR 120 back month EUR 140 spot month	No change

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
FEU1	FEU1 spread rates	0.25 Points (EUR 625) EUR 300 back month EUR 300 spot month	No change
LIB3	LIB3 spread rates	0.28 Points (DM 700) DM 300 back month DM 300 spot month	No change
FEU3	FEU3 EULI spread rates	0.28 Points (EUR 700) EUR 300 back month EUR 300 spot month	No change
OEU3	OEU3	0.28 Points	No change

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
DAX	FDAX ODAX spread rates	400 Points (EUR 10,000) EUR 190 back month EUR 190 spot month	360 Points (EUR 9,000) EUR 190 back month EUR 190 spot month
FDAY	Odd Lot ODAY spread rates	400 Points EUR 4 back month EUR 4 spot month	360 Points EUR 4 back month EUR 4 spot month
NMAX	FN50 ON50 spread rates	700 Points (EUR 700) EUR 20 back month EUR 20 spot month	500 Points (EUR 500) EUR 80 back month EUR 80 spot month
EUSX	FESX OESX spread rates	250 Points (EUR 2,500) EUR 70 back month EUR 70 spot month	250 Points (EUR 2,500) EUR 90 back month EUR 90 spot month
STXX	FSTX OSTX spread rates	250 Points (EUR 2,500) EUR 70 back month EUR 70 spot month	250 Points (EUR 2,500) EUR 90 back month EUR 90 spot month

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
ADS	ADS	10 %	No change
ALV	ALV	11 %	No change
BAS	BAS	9 %	No change
BAY	BAY	8 %	No change
BMW	BMW	11 %	No change
CBK	CBK	10 %	No change
CSO	CSO	19 %	No change
DBK	DBK	11 %	No change
DCX	DCX	9 %	No change
DHA	DHA	10 %	9 %
DRB	DRB	11 %	No change
DTE	DTE	12 %	13 %
EOA	EOA, VIA	10 %	No change
ETV	ETV	20 %	No change
FME	FME	10 %	No change
HEN3	HEN3	10%	No change
HOEC	HOEC	11 %	No change
HVM	HVM	11 %	No change
IFX	IFX	18 %	16 %
ISH	ISH	19 %	No change
KAR	KAR	11 %	No change
LHA	LHA	10 %	No change
LIN	LIN	10 %	No change
MAN	MAN	10 %	No change
MEO	MEO	9 %	10 %
MMN	MMN	13 %	No change
MOB	MOB	22 %	No change
MUV2	MUV2	11 %	No change
PRS	PRS	10 %	No change
RWE	RWE	10 %	No change
SAP3	SAP3	14 %	No change
SCH	SCH	8 %	9 %
SIE	SIE	12 %	No change
TKA	TKA	10 %	No change
TOI	TOI	19 %	17 %
VOW	VOW	11 %	10 %

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
CONF	CONF spread rates	1.5 Points (CHF 1,500) CHF 250 back month CHF 500 spot month	No change
SMI	FSMI OSMI spread rates	400 Points (CHF 4,000) CHF 100 back month CHF 100 spot month	No change

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
ABBN	ABBN	10 %	No change
ADEN	ADEN	12 %	11 %
ALUB	ALUB	9 %	No change
CIBN	CIBN	9 %	8 %
CLN	CLN	9 %	No change
CSGN	CSGN	10 %	No change
GIVN	GIVN	7 %	No change
HOL	HOL	10 %	No change
LONN	LONN	9 %	No change
NESN	NESN	7 %	No change
NOVN	NOVN	7 %	No change
RAN	RAN	8 %	9 %
ROG	ROG	7 %	No change
ROGC	ROGC	7 %	No change
RUKN	RUKN	8 %	No change
SCMN	SCMN	9 %	No change
SRN	SRN	8 %	No change
SUN	SUN	10 %	No change
UBSN	UBSN	10 %	No change
UHRN	UHRN	8 %	9 %
ZURN	ZURN	9 %	No change

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
FOX	FFOX OFOX spread rates	250 Points (EUR 2.500) EUR 250 back month EUR 250 spot month	250 Points (EUR 2.500) EUR 200 back month EUR 200 spot month

Margin Class	Products in this Class	Previous Parameters	New Parameters from 26.10.2000
AAR	AAR	10 %	No change
AEN	AEN	9 %	No change
AHO	AHO	10%	No change
ASG	ASG	8 %	No change
EIA	EIA	15 %	No change
ENT	ENT	9 %	No change
ENUR	ENUR	14 %	No change
EPC	EPC	18 %	16 %
FOT	FOT	9 %	No change
HUKI	HUKI	12 %	10 %
INN	INN	11 %	10 %
KPN	KPN	14%	No change
MSRB	MSRB	14%	13 %
NOA3	NOA3	12 %	14 %
PHI1	PHI1	14 %	No change
ROY	ROY	8 %	No change
RPL	RPL	11 %	No change
SET	SET	12 %	No change
SMPA	SMPA	14 %	No change
SOY	SOY	13 %	15 %
TTEB	TTEB	17 %	No change
UNI	UNI	10 %	No change
VLM	VLM	15 %	No change

Margin Groups	Margin Classes	Offset Factor
BUBO	FGBX, FGBL, FGBM, FGBS, DEnn	0 %
DMIX	DAX, FDAY, SMI	0 %
STOX	EUSX, STXX	0 %
LIBO	LIB3, FEU1, FEU3, OEU3	25 %

Margin Class	ISINs in this Class	Margin Parameters from 26.10.2000
DE01	DE0001141174	0.10 Points
DE02	DE0001136844	0.10 Points
DE03	DE0001134823 DE0001134831 DE0001141182	0.10 Points
DE04	DE0001136851	0.15 Points
DE05	DE0001141190 DE0001134849	0.20 Points
DE06	DE0001136869	0.20 Points
DE07	DE0001030021	0.20 Points
DE08	DE0001141208 DE0001134856	0.25 Points
DE09	DE0001136877	0.25 Points
DE10	DE0001141216	0.25 Points
DE11	DE0001136885 DE0001141224 DE0001136893	0.35 Points
DE12	DE0001141232	0.35 Points
DE13	DE0001136901	0.35 Points
DE14	DE0001134864	0.35 Points
DE15	DE0001030039	0.35 Points
DE16	DE0001141240	0.35 Points
DE17	DE0001136919	0.35 Points
DE18	DE0001090009 DE0001134872	0.45 Points
DE19	DE0001141257	0.45 Points
DE20	DE0001090017 DE0001134880 DE0001090025	0.50 Points
DE21	DE0001141265	0.50 Points
DE22	DE0001134898 DE0001090033	0.55 Points
DE23	DE0001141273	0.55 Points
DE24	DE0001090041 DE0001090058 DE0001134906	0.65 Points
DE25	DE0001141281	0.65 Points
DE26	DE0001134914 DE0001090066	0.65 Points
DE27	DE0001141299	0.65 Points
DE28	DE0001090074	0.75 Points
DE29	DE0001141307	0.75 Points
DE30	DE0001090082	0.80 Points
DE31	DE0001141315	0.80 Points

DE32	DE0001134930 DE0001134955 DE0001090090	0.80 Points
DE33	DE0001141323	0.80 Points
DE34	DE0001134963	0.85 Points
DE35	DE0001141331	0.85 Points
DE36	DE0001141349	0.85 Points
DE37	DE0001134971	0.90 Points
DE38	DE0001141356	0.90 Points
DE39	DE0001141364	0.90 Points
DE40	DE0001134989	0.95 Points
DE41	DE0001134997 DE0001135002 DE0001135010	0.95 Points
DE42	DE0001135028	1.05 Points
DE43	DE0001135036	1.05 Points
DE44	DE0001135051 DE0001135077 DE0001135093 DE0001135101 DE0001135135 DE0001135127 DE0001135119 DE0001135168	1.40 Points
DE45	DE0001135150	1.40 Points
DE46	DE0001134468	1.80 Points
DE47	DE0001134492	1.80 Points
DE48	DE0001134922 DE0001135044 DE0001135069 DE0001135143 DE0001135085	2.50 Points