



## e u r e x *circular 064/08*

**Date:** Frankfurt, March 28, 2008  
**Recipients:** All Clearing Members of Eurex Clearing AG and Vendors  
**Authorized by:** Peter Reitz

 **High priority**

**CO<sub>2</sub> Products - EEX / Eurex Cooperation: Trading Fee Reduction**  
**Market-Making Information**

**Related Eurex Circulars:** 028/08, 048/08

**Contact:** Member Services & Admission, tel. +49-69-211-1 17 00.

**Content may be most important for:**

Ü All departments

**Attachments:**

none

**Summary:**

The European Energy Exchange AG (EEX) and the international derivatives exchange Eurex are further expanding their cooperation in CO<sub>2</sub> trading.

With regard to trading fees for EEX / Eurex cooperation products we would like to announce the following incentives:

- EEX will not charge any trading fees for CER Futures for all the year of 2008.
- Trading fee reduction until March 31, 2008 for EUA Futures will be extended until yearend 2008.
- For historical OTC transactions (legacy trades) a fee discount of 75 percent will be offered in the second quarter of 2008.
- As of the introduction of EUA Options on April 14, 2008, transaction fees charged by EEX for exchange trading and OTC registration will also be cut by 50 percent until yearend 2008.

EEX offers members quoting for several products of the CO<sub>2</sub> derivatives market special Market Maker packages until yearend 2008.



**CO<sub>2</sub> Products - EEX / Eurex Cooperation: Trading Fee Reduction**  
**Market-Making Information**

The European Energy Exchange AG (EEX) and the international derivatives exchange Eurex are further expanding their cooperation in CO<sub>2</sub> trading.

Since March 26, 2008, Eurex Clearing AG is clearing trades in futures on CERs concluded or registered for clearing at the EEX.

Furthermore, as of April 14, 2008, Eurex Members will be able to trade options on the EUA Future listed at EEX.

With regard to trading fees for EEX / Eurex cooperation products we would like to announce the following incentives:

- EEX will not charge any trading fees for CER Futures for all the year of 2008. Exchange trading and OTC registration will be offered free of charge for this time.
- Trading fee reduction until March 31, 2008 for trading fees on EUA Futures will be extended until yearend 2008. Thus, fees for exchange transactions and registration of OTC Forward transactions in EUA Futures will continue to be reduced by 50 percent to EUR 0.001 / t CO<sub>2</sub>.

For historical OTC transactions (legacy trades) a fee discount of 75 percent will be offered in the second quarter of 2008. Please contact EEX Market Supervision at tel. +49-341-21 56-306 before registering a legacy trade.

- As of the introduction of EUA Options on April 14, 2008, fees charged by EEX for exchange trading and OTC registration in the amount of EUR 0.002 / t CO<sub>2</sub> will also be cut by 50 percent until yearend 2008. Thus, trading fees for EUA Options will be in line with those for EUA Futures.

**Market-Making:**

EEX offers members quoting for several products of the CO<sub>2</sub> derivatives market special Market Maker packages until yearend 2008. Please contact your key account manager in case of interest.

Frankfurt, March 28, 2008