



## eurex clearing circular 167/08

**Date:** Frankfurt, July 4, 2008  
**Recipients:** All Trading Members of Eurex Deutschland and Eurex Zürich, all Clearing Members of Eurex Clearing AG and Vendors  
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### Eurex and EEX: Cooperation in Emissions Trading - Update of Margin Parameters for FCER

**Related Eurex Circulares:** 205/07, 236/07, 252/07, 26/08, 28/08, 119/08

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**Content may be most important for:**

☉ All departments

**Attachments:**

none

European Energy Exchange AG (EEX), the leading energy exchange in continental Europe, and Eurex cooperate in emissions trading. Eurex participants can trade EEX CO<sub>2</sub> products via their existing infrastructure connections.

Therefore, the Margin Parameters for the Cooperation Product have been modified as follows effective in the batch run of **July 8, 2008**:

**Additional Margin Parameter:**

**F2PE: 3.0 absolute (increases from 2.6 absolute)**

**FCER: 1.4 absolute (increases from 1.2 absolute)**

**Spread Margin Parameter:**

**F2PE: 400 € (remains unchanged)**

**FCER: 500 € (increases from 400€)**

The offset factor for the Margin Group EMFO remains unchanged at 25 percent.

If you have any questions, please contact Risk Operations at tel. +49-(0)69 -211-1 24 52.