

05 Feb 2021  
Eurex Clearing

# Volume rebates in Futures: Amendments to the Price List of Eurex Clearing AG

**Eurex Clearing Circular 005/21 Volume rebates in Futures: Amendments to the Price List of Eurex Clearing AG**

## 1. Introduction

This circular contains information with respect to volume rebates in Equity Index Futures and Interest Rate Futures and the corresponding amendments to the Price List of Eurex Clearing AG (Price List).

The amendments will come into effect as of **1 March 2021**.

## 2. Required action

Market participants should ensure that their internal processes and technical interfaces are updated in order to process the amended fees properly.

## 3. Details

Effective 1 March 2021, the rebate levels and thresholds for volume rebates in Equity Index Futures and Interest Rate Futures will be recalibrated as described in the tables in Attachment 1.

To reflect the amendments, the following provisions of the Price List will be amended as outlined in Attachment 2:

- ◆ Number 3.2.2.2

As of the effective date, the full version of the amended Price List will be available for download on the Eurex Clearing website [www.eurex.com/ec-en/](http://www.eurex.com/ec-en/) under the following link:

## **Clear > Rules & Regs > Rules and Regulations > Price List**

The amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG within the first 15 Business Days (or, in respect of amendments to the Price List, within the first 10 Business Days) after publication. Any ordinary right of Eurex Clearing AG to terminate the respective contract (including a Clearing Agreement, if applicable) shall remain unaffected.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

### **Attachments:**

1. Regarding 3. Details: Tables for Equity Index Futures and Interest Rate Futures
2. Amended sections of the Price List of Eurex Clearing AG, as of 1 March 2021

### **Further information**

Recipients: All Clearing Members, FCM Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors other affected contractual parties

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Target groups: Front Office/Trading, Middle + Back Office, IT/System Administration, Auditing/Security Coordination

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## **Further information**

- [Attachment 1 to Eurex Clearing circular 005/21](#)
- [Attachment 2 to Eurex Clearing circular 005/21](#)

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Attachment 1 to Eurex Clearing circular 005/21

**3. Details**

Effective 1 March 2021, the rebate levels and thresholds for volume rebates in Equity Index Futures and Interest Rate Futures will be recalibrated as follows:

**Equity Index Futures**

Execution type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	600,000	<del>1,000,000</del> 900,000	<del>1,400,000</del> 1,300,000
	Rebate Level LC 1	5 <del>10</del> %	10 <del>15</del> %	15 <del>20</del> %	20 <del>25</del> %
	Rebate Level LC 2	10 <del>15</del> %	20%	30 <del>25</del> %	40 <del>30</del> %
	Rebate Level LC 3	15 <del>20</del> %	30 <del>25</del> %	45 <del>30</del> %	60 <del>35</del> %

**Interest Rate Futures**

Execution type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	<del>600,000</del> 550,000	<del>1,000,000</del> 850,000	<del>1,400,000</del> 1,250,000
	Rebate Level LC 1	5 <del>10</del> %	10 <del>15</del> %	15 <del>20</del> %	20 <del>25</del> %
	Rebate Level LC 2	10 <del>15</del> %	20%	30 <del>25</del> %	40 <del>30</del> %
	Rebate Level LC 3	15 <del>20</del> %	30 <del>25</del> %	45 <del>30</del> %	60 <del>35</del> %

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

**3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)**

**3.2 Rebates**

[...]

**3.2.2 Volume Rebates**

[...]

**3.2.2.2 Volume Rebates in Futures**

[...]

(3) The thresholds and rebate levels per product group as applied in Number 3.2.2.1 Paragraph (8) are listed in the following tables:

**a. Equity Index Futures**

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	600,000	<del>1,000,000</del> <u>900,000</u>	<del>1,400,000</del> <u>1,300,000</u>
	Rebate Level LC 1	<u>5</u> <del>4</del> %	<u>10</u> <del>15</del> %	<u>15</u> <del>20</del> %	<u>20</u> <del>25</del> %
	Rebate Level LC 2	<u>10</u> <del>15</del> %	20%	<u>30</u> <del>25</del> %	<u>40</u> <del>30</del> %
	Rebate Level LC 3	<u>15</u> <del>20</del> %	<u>30</u> <del>25</del> %	<u>45</u> <del>30</del> %	<u>60</u> <del>35</del> %

**b. Interest Rate Futures**

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	<del>600,000</del> <u>550,000</u>	<del>1,000,000</del> <u>850,000</u>	<del>1,400,000</del> <u>1,250,000</u>

	Rebate Level LC 1	<u>5</u> 10%	<u>10</u> 15%	<u>15</u> 20%	<u>20</u> 25%
	Rebate Level LC 2	<u>10</u> 15%	20%	<u>30</u> 25%	<u>40</u> 30%
	Rebate Level LC 3	<u>15</u> 20%	<u>30</u> 25%	<u>45</u> 30%	<u>60</u> 35%

[...]

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