

clear to trade



eurex clearing circular 067/17

Date: 7 July 2017
Recipients: All Clearing Members, Non-Clearing Members, Basic Clearing Members, FCM Clients and Registered Customers of Eurex Clearing AG and Vendors
Authorized by: Matthias Graulich

Adjustment of Clearing Fees for Repo transactions

Contact: Your Key Account Manager Clearing

Content may be most important for:

➔ All departments

Attachments:

Amended section of the Price List of Eurex Clearing AG

Summary:

This circular contains information with respect to the adjustment of Clearing Fees for Repo transactions.

Eurex Clearing AG (Eurex Clearing) has revised its existing Clearing Fees for Repo Transactions and the fee schedule will be published accordingly.

The amended Number 5 of the Price List of Eurex Clearing AG (Price List), as decided by the Executive Board of Eurex Clearing, is attached to this circular. The amendments will come into effect on **1 August 2017**.



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Hugo Bänziger

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Aktiengesellschaft mit
Sitz in Frankfurt/Main
HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht
Frankfurt/Main

Adjustment of Clearing Fees for Repo transactions

This circular contains information with respect to the adjustment of Clearing Fees for Repo transactions.

The amended Number 5 of the Price List, as decided by the Executive Board of Eurex Clearing, is attached to this circular. The amendments will come into effect on **1 August 2017**.

Adjustment of Clearing Fees for Repo transactions

The Clearing Fee for Repo transactions will be amended from 0.0035% to 0.0038% with a simultaneous amendment of the minimum fees from 10 EUR to 15 EUR per trade. The fees applied for Select Invest Repo transactions and Select Finance Repo transactions depend on the Clearing License.

The table below provides a consolidated overview of the upcoming changes:

	Transaction fee * for all Repo Transactions with the exception of Select Invest and Select Finance	Transaction fee * for GC Pooling Select Invest Repo Transactions	Transaction fee * for Select Finance Repo Transactions
Clearing Members other than Basic Clearing Members and Non-Clearing Members	0.0038 % p.a. minimum fee** EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00 respectively	0.0076 % p.a. minimum fee** EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00 respectively	0.0076 % p.a. minimum fee** EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00 respectively
Basic Clearing Members	n.a.	n.a.	0.0038 % p.a. minimum fee** EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00 respectively
Specific Repo License Holders	n.a.	0.0000	n.a.
* In relation to the purchase price of the Front-Leg and the period of time between the starting date for the Front-Leg (inclusive) and the end date for the Term-Leg of the respective Repo Transaction (exclusive), such calculation being made on the basis of Act/360			
** Per concluded transaction, depending on the currency of the underlying Repo Transaction			

To reflect the changes, the Number 5 of the Price List will be amended as outlined in the attachment.

As of the effective date 1 August 2017, the updated Price List will be published on the Eurex Clearing website www.eurexclearing.com under the following link:

Resources > Rules and Regulations > Price List

Pursuant to Number 14 Paragraph 3 of the Price List, the amendments and additions to the Price List as communicated with this circular shall be deemed to have been accepted by the respective Clearing Member unless such Clearing Member's written objection is submitted to Eurex Clearing AG within ten (10) business days after publication.

If you have any questions or require further information, please contact your Key Account Manager Clearing.

7 July 2017

Price List of Eurex Clearing AG

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

[...]

5. Transaction Fees of Eurex Repo GmbH

For transactions pursuant to Chapter I Part 1 Number 5.1 of the Clearing Conditions in connection with sale and Repurchase Agreements (Repo Transactions) on Eurex Repo GmbH pursuant to Chapter IV Part 2 Number 2.1 of the Clearing Conditions ("Eurex Repo Transactions"), ECAG shall charge fees for the Settlement of Repo Transactions and Positions:

	Transaction fee * for all Repo Transactions with the exception of Select Invest and Select Finance	Transaction fee * for GC Pooling Select Invest Repo Transactions	Transaction fee * for Select Finance Repo Transactions
Clearing Members other than Basic Clearing Members and Non-Clearing Members	0.003 <u>85</u> % p.a. minimum fee ** EUR <u>150</u> .00, CHF <u>172</u> .00, GBP <u>148</u> .00 or USD <u>1417</u> .00 respectively	0.007 <u>06</u> % p.a. minimum fee** EUR <u>150</u> .00, CHF <u>172</u> .00, GBP <u>814</u> .00 or USD <u>1417</u> .00 respectively	0.007 <u>06</u> % p.a. minimum fee** EUR <u>150</u> .00, CHF <u>172</u> .00, GBP <u>814</u> .00 or USD <u>174</u> .00 respectively
Basic Clearing Members	n.a.	n.a.	0.003 <u>58</u> % p.a. minimum fee ** EUR <u>150</u> .00, CHF <u>172</u> .00, GBP <u>814</u> .00 or USD <u>147</u> .00 respectively
Specific Repo License Holders	n.a.	0.0000	n.a.
*	In relation to the purchase price of the Front-Leg and the period of time between the starting date for the Front-Leg (inclusive) and the end date for the Term-Leg of the respective Repo Transaction (exclusive), such calculation being made on the basis of Act/360		
**	Per concluded transaction, depending on the currency of the underlying Repo Transaction		

[...]
