

03 Sep 2024
[Eurex Clearing](#)

Equity Index Derivatives: Introduction of Total Return Futures on STOXX® Europe 600 Index and delisting of iSTOXX® Collateral Index Total Return Futures

Eurex Clearing Circular 066/24 Equity Index Derivatives: Introduction of Total Return Futures on STOXX® Europe 600 Index and delisting of iSTOXX® Collateral Index Total Return Futures

1. Introduction

Effective **30 September 2024**, Eurex Clearing AG (Eurex Clearing) will offer clearing services for Total Return Futures contracts on the STOXX® Europe 600 Index and delisting of iSTOXX® Collateral Index Total Return Futures - iSTOXX® Europe Collateral Index TRF (product ID: TCBX) and iSTOXX® Europe EUR Group 1 Collateral Large Index TRF (product ID: TC1L).

In this context, the following measures will apply effective **30 September 2024**:

- ◆ Amendments to the Clearing Conditions of Eurex Clearing AG for:
 - o the introduction of STOXX® Europe 600 Index Total Return Futures

Please refer to Eurex Circular **087/24** for detailed trading-related information, including fee classification and the related amendments to the Rules and Regulations of Eurex Deutschland.

Production start: 30 September 2024

2. Required action

Participants are recommended to completely analyze the potential impact in their internal systems and procedures of the above changes.

3. Details of the initiative

A. Product overview

Please refer to below table for the overview of the new product:

B. Contract specifications

For the detailed contract specifications, please refer to Eurex Circular **087/24**.

C. Product group

Please refer to the below table for the product group of the new product:

Product	Underlying ISIN	Product ID	Product currency	Product ISIN
STOXX® Europe 600 Index Total Return Futures	EU0009658202	TXXP	EUR	DE000A4AH718

D. Transaction fees

The transaction fees for the new products can be retrieved from the Price List of Eurex Clearing AG on the Eurex Clearing website www.eurex.com/ec-en/ under the following link:

Rules & Regs > Eurex Clearing Rules & Regulations > 3. Price List

E. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website under the following link:

Services > Risk parameters

provisions will be amended as outlined in the Attachment:

- ◆ Chapter II Part 2 Numbers 2.22.2 and 2.22.3 of the Clearing Conditions

As of the effective date, the full version of the amended Clearing Conditions will be available for download on the Eurex Clearing website under the following link:

Rules & Regs > Eurex Clearing Rules and Regulations > 1. Clearing Conditions

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 prior to the relevant effective date(s) as stipulated in this circular.

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 prior to the relevant effective date(s) as stipulated in this circular. In case of an objection by the respective contractual party pursuant the preceding sentence, Eurex Clearing AG is entitled to terminate the respective contract (including a Clearing Agreement, if applicable). Instead of submitting an objection, the respective contractual party may submit in writing to Eurex Clearing AG comments to any amendments of the legal framework of Eurex Clearing AG within the first 10 Business Days after the publication of the amendments. Eurex Clearing AG shall assess whether these comments prevent the published amendments from becoming effective taking into account the interests of Eurex Clearing AG and all contractual parties.

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.

Attachment:

- ◆ Amended sections of the Clearing Conditions of Eurex Clearing AG

Further information

Recipients: All Clearing Members, ISA Direct Clearing Members, Disclosed Direct Clients of Eurex Clearing AG and vendors



Related circular: Eurex Circular **087/24**

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Further information

[!\[\]\(05be7c7a8995decd503647c99211f7c2_img.jpg\) Attachment to Eurex Clearing Circular 066/24](#)

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Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 30.09.2024

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

Part 2 Clearing of Futures Contracts

[...]

2.22 Clearing of Index Total Return Futures Contracts

[...]

2.22.2 Daily Settlement Price

[...]

- (3) The following shall apply to Index Total Return Futures Contracts on EURO-STOXX[®] indices (as listed in Number 1.22.1 (2) of the Eurex Contract Specifications) in conjunction with the Eurex Contract Specifications and provisions specified above under Sub-paragraph (1) for the daily settlement price:

Parameter	Format	Description
Index Close	Index points	Daily closing level of the respective-EURO STOXX [®] Index as calculated by Stoxx Ltd.
Annualisation Factor	Integer	360

- (4) The following shall apply to Index Total Return Futures Contracts on iStoxx Europe Collateral Indices (as listed in Number 1.22.1 (2) of the Eurex Contract Specifications) in conjunction with the Eurex Contract Specifications and provisions specified above under Sub-paragraph (1) for the daily settlement price:

Parameter	Format	Description
Index Close	Index points	Daily closing level of the respective iStoxx [®] Europe Collateral Index as calculated by Stoxx Ltd.
Annualisation Factor	Integer	360

(54) [...]

(65) [...]

2.22.3 Final Settlement Price

[...]

- (2) The following shall apply to Index Total Return Futures Contracts on EURO-STOXX® indices (as listed in Number 1.22.1 (2) of the Eurex Contract Specifications), in conjunction with the Eurex Contract Specifications and formulas used for the calculation of the final settlement price in index points:

Parameter	Format	Description
Final Settlement Index	Index points	Final settlement price of the Index Futures on the respective EURO-STOXX® Index as calculated in accordance with Chapter II Part 2 Number 2.4.2 of the Clearing Conditions.

- ~~(3) The following shall apply to Index Total Return Futures on iStoxx Europe Collateral Indices (as listed in Number 1.22.1 (2) of the Eurex Contract Specifications) in conjunction with the Eurex Contract Specifications and formulas used for the calculation of the final settlement price in index points:~~

Parameter	Format	Description
Final Settlement Index	Index points	Closing level of the respective iStoxx® Europe Collateral Index as calculated by Stoxx Ltd.

(43) [...]

(54) [...]
