



Eurex Clearing Circular 025/18

Introduction of discount for OTC IRS & ZCIS Gold Packs for Clearing Members' own accounts

Summary

Effective **1 March 2018**, Eurex Clearing will introduce a discount on the OTC IRS and ZCIS Gold Pack for Clearing Members' Own Accounts. The Discounted Gold Pack allows subscribing Clearing Members unlimited clearing of all OTC IRD products including IRS, OIS, FRA, Basis, ZCIS across all currencies from 1 March until 31 December 2018. The existing Gold Packs are offered at a discount of ~68 percent.

The cornerstones of the Discounted Gold Pack are:

- Available to all Clearing Members
- Unlimited clearing of all OTC IRD products: IRS, OIS, FRA, Basis and ZCIS across all currencies - no limits on cleared or outstanding volumes apply
- Subscription deadline: 31 March 2018
- Term: 1 March until 31 December 2018 (10 months)
- Monthly instalments of 100,000 Euro (equals ~68 percent discount on combined Gold Packs)

Attachment:

- Overview Discounted OTC IRD GOLD "All clear" Pack for 2018

Date: 1 March 2018

Recipients:

All Clearing Members of Eurex Clearing AG and Vendors

Authorized by:

Matthias Graulich

Target group:

Backoffice

Contact:

Your Key Account Manager
Clearing, clearing.services-admission@eurexclearing.com
Eurex Pricing,
eurex.pricing@eurexexchange.com



Introduction of discount for OTC IRS and ZCIS Gold Packs for Clearing Members' own accounts

In order to facilitate market participants to support building an alternative liquidity pool for clearing OTC Interest Rate Derivatives (OTC IRD) in the EU, Eurex Clearing will grant a discount on its existing Gold Packs for Clearing Members that clear high volumes in OTC IRD. This pack allows subscribing Clearing Members to clear all OTC IRD products including IRS, OIS, FRA, Basis, ZCIS across all currencies without any cleared or outstanding volume limits under a Discounted Gold Pack. The Discounted Gold Pack is offered at a discount of ~68 percent on the Gold Packs for IRS and ZCIS as outlined in the Price List of Eurex Clearing AG, Chapter 10.4.

The details of the Discounted Gold Pack are outlined in the table below:

Discounted Gold Pack	
Description	Discounted Gold Pack
Product scope	IRS, FRA, OIS, Basis, ZCIS across all currencies
Subscription deadline	31 March 2018
Term	1 March to 31 December 2018
Discounted fixed fee for term	1.0 million EUR
Monthly instalments over term	100,000 EUR

To subscribe to the Discounted Gold Pack please proceed the following steps:


1. Fill out pages 1 and 6 (select both Gold Packs) of the "EurexOTC Clear Interest Rate Derivative Static Data Form for Clearing-Member – Production" form available on the Eurex Clearing website www.eurexclearing.com under the following link:

Resources > Forms > EurexOTC Clear > Interest Rate Swaps > EurexOTC Clear Interest Rate Derivative Static Data Form for Clearing Member (Production)

2. Submit the signed form to your Key Account Manager **latest by 31 March 2018**.

If you have any questions or need further information, please contact your Key Account Manager Clearing or send an e-mail to: clearing_services-admission@eurexclearing.com.

Discounted OTC IRD GOLD “All clear” Pack for 2018 available until end of March 2018

	GOLD			GOLD <i>All clear 2018¹</i>
	IRS, OIS, FRA, Basis	ZCIS	Discount	IRS, OIS, FRA, Basis, ZCIS
Fixed Fee p.a. in mn EUR	2.75	0.375		1.0
<i>Threshold for cleared notional volume and notional outstanding in bn EUR included in fixed fee</i>	<i>unlimited</i>	<i>unlimited</i>		

- Term: March to December 2018
- Available to all Clearing Members
- Unlimited clearing for IRS, OIS, FRA, Basis and inflation swaps across all currencies
- Monthly instalment of € 100,000
- Booking possible until 31 March 2018