

Anpassung der Margin-Parameter für Risk Based Margining

Sehr geehrte Damen und Herren,

als Ergebnis der regelmäßigen Überprüfung passt die ECC die Margin-Parameter für nachstehend aufgeführte Margin-Klassen wie folgt an:

Margin-Klasse	Kontrakte der Margin-Klasse	Aktueller Additional- Margin- Parameter	Neuer Additional- Margin- Parameter
F1BQ	F0BQ,F1BQ,O1BQ <i>German Base Load Quarter Futures Phelix Base Load Quarter Futures Phelix Base Load Quarter Options</i>	3,20 €/MWh	2,50 €/MWh
F1OQ	F1OQ <i>Phelix Off-Peak Load Quarter Futures</i>	3,60 €/MWh	3,00 €/MWh
F1P1 – F1P5	F1P1– F1P5 <i>Phelix Peak Week Futures Week 1-5</i>	9,00 €/MWh	8,30 €/MWh
F3BQ	F3BQ <i>Belgium Power Base Load Quarter Futures</i>	2,60 €/MWh	1,90 €/MWh
F4BY	F4BY <i>Dutch Power Base Load Year Futures</i>	2,70 €/MWh	2,20 €/MWh
F4XQ	F4XQ <i>Dutch Power 16 hrs Peak Load Quarter Futures</i>	3,50 €/MWh	2,50 €/MWh
F7B1 – F7B5	F7B1 – F7B5 <i>French Base Week Futures Week 1 - 5</i>	8,80 €/MWh	8,00 €/MWh
F7P1 – F7P5	F7P1 – F7P5 <i>French Peak Week Futures Week 1 - 5</i>	10,60 €/MWh	9,60 €/MWh
F7PQ	F2PQ, F7PQ <i>French Peak Load Quarter Futures French Financial Peak Load Quarter Futures</i>	4,30 €/MWh	3,60 €/MWh
F7PY	F2PY, F7PY <i>French Peak Load Year Futures French Financial Peak Load Year Futures</i>	3,50 €/MWh	3,40 €/MWh
FCER	F2CR,FCER <i>Futures on Certified Emission Reductions MidDec Futures on Certified Emission Reductions</i>	1,10 €/t	1,40 €/t

Margin-Klasse	Kontrakte der Margin-Klasse	Aktueller Additional- Margin- Parameter	Neuer Additional- Margin- Parameter
FT2M	FT2M <i>ARA Month Futures</i>	6,30 \$/t	5,70 \$/t
FT4M	FT4M <i>RB Month Futures</i>	6,60 \$/t	6,00 \$/t
FT4Y	FT4Y <i>RB Year Futures</i>	7,00 \$/t	5,50 \$/t
G0BM	G0BM <i>NGC Natural Gas Month Futures</i>	2,20 €/MWh	1,70 €/MWh
G4BQ	G4BQ <i>TTF Natural Gas Quarter Futures</i>	2,00 €/MWh	1,30 €/MWh
G5BS	G5BS <i>GRTgaz PEG Nord Natural Gas Season Futures</i>	1,70 €/MWh	1,40 €/MWh

Die neuen Margin-Parameter werden erstmalig am 11. Januar 2012 nach Handelsschluss angewendet.

Für Fragen stehen wir Ihnen jederzeit gern unter +49 341 24680 444 zur Verfügung.

Mit freundlichen Grüßen

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Adjustment of the Margin Parameters for Risk Based Margining

Dear Sir or Madam,

As a result of the regular review ECC will adjust the Margin Parameters for the following Margin Classes:

Margin-Klasse	Kontrakte der Margin-Klasse	Aktueller Additional- Margin- Parameter	Neuer Additional- Margin- Parameter
F1BQ	F0BQ,F1BQ,O1BQ <i>German Base Load Quarter Futures Phelix Base Load Quarter Futures Phelix Base Load Quarter Options</i>	3.20 €/MWh	2.50 €/MWh
F1OQ	F1OQ <i>Phelix Off-Peak Load Quarter Futures</i>	3.60 €/MWh	3.00 €/MWh
F1P1 – F1P5	F1P1– F1P5 <i>Phelix Peak Week Futures Week 1-5</i>	9.00 €/MWh	8.30 €/MWh
F3BQ	F3BQ <i>Belgium Power Base Load Quarter Futures</i>	2.60 €/MWh	1.90 €/MWh
F4BY	F4BY <i>Dutch Power Base Load Year Futures</i>	2.70 €/MWh	2.20 €/MWh
F4XQ	F4XQ <i>Dutch Power 16 hrs Peak Load Quarter Futures</i>	3.50 €/MWh	2.50 €/MWh
F7B1 – F7B5	F7B1 – F7B5 <i>French Base Week Futures Week 1 - 5</i>	8.80 €/MWh	8.00 €/MWh
F7P1 – F7P5	F7P1 – F7P5 <i>French Peak Week Futures Week 1 - 5</i>	10.60 €/MWh	9.60 €/MWh
F7PQ	F2PQ, F7PQ <i>French Peak Load Quarter Futures French Financial Peak Load Quarter Futures</i>	4.30 €/MWh	3.60 €/MWh
F7PY	F2PY, F7PY <i>French Peak Load Year Futures French Financial Peak Load Year Futures</i>	3.50 €/MWh	3.40 €/MWh
FCER	F2CR,FCER <i>Futures on Certified Emission Reductions MidDec Futures on Certified Emission Reductions</i>	1.10 €/t	1.40 €/t

Margin-Klasse	Kontrakte der Margin-Klasse	Aktueller Additional- Margin- Parameter	Neuer Additional- Margin- Parameter
FT2M	FT2M <i>ARA Month Futures</i>	6.30 \$/t	5.70 \$/t
FT4M	FT4M <i>RB Month Futures</i>	6.60 \$/t	6.00 \$/t
FT4Y	FT4Y <i>RB Year Futures</i>	7.00 \$/t	5.50 \$/t
G0BM	G0BM <i>NCG Natural Gas Month Futures</i>	2.20 €/MWh	1.70 €/MWh
G4BQ	G4BQ <i>TTF Natural Gas Quarter Futures</i>	2.00 €/MWh	1.30 €/MWh
G5BS	G5BS <i>GRTgaz PEG Nord Natural Gas Season Futures</i>	1.70 €/MWh	1.40 €/MWh

The new Margin Parameters will be effective as of 11th January 2012 after the end of trading for the first time.

In case you have further questions we are of course at your disposal at +49 (0)341 24680 444.

With kind regards

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