Eurex Circular 079/18

A. ETC options: Adjustment of contract size for Xetra-Gold® and ETFS Physical Gold; B. Change of Pre-Trading Period in Variance-Futures on the EURO STOXX 50® index

Summary

The Management Board of Eurex Deutschland took the following decisions with effect from **25 October 2018**:

- Reduction of the contract size for Xetra-Gold® (product code OXGL) to 100 lots (from previously 1,000 lots);
- Reduction of the contract size for ETFS Physical Gold (product code OPHA) to 10 lots (from previously 100 lots);
- Change of the Pre-Trading Period start in Variance Futures on the EURO STOXX 50® index (product code EVAR) from 07:00 CET to 07:30 CET.

This circular provides information on the proposed changes and the updated sections of the relevant Rules and Regulations of Eurex Deutschland.

Attachment:

- Updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland

Date: 24 October 2018

Recipients:
All Trading Participants of Eurex Deutschland and Vendors

Authorized by:
Michael Peters

Target group:
- All departments

Contact:
Derivatives Trading Operations,
T +49-69-211-1 12 10,
eurextrading@eurexchange.com

A. ETC options: Adjustment of contract size for Xetra-Gold® and ETFS Physical Gold

The Management Board of Eurex Deutschland took the following decisions with effect from 25 October 2018:

- Reduction of the contract size for Xetra-Gold® (product code OXGL) to 100 lots (from previously 1,000 lots);
- Reduction of the contract size for ETFS Physical Gold (product code OPHA) to 10 lots (from previously 100 lots).

Eurex product code	Option on	Underlying ISIN	Underlying Ticker	Product currency	Contract size
OXGL	Xetra-Gold®	DE000A0S9GB0	4GLD GY	EUR	100 (previously 1,000)
OPHA	ETFS Physical Gold	JE00B1VS3770	PHAU LN	USD	10 (previously 100)

B. Change of Pre-Trading Period in Variance Futures on the EURO STOXX 50® index

Furthermore, the Management Board of Eurex Deutschland took the following decision with effect from 25 October 2018:

- Change of the Pre-Trading Period start in Variance Futures on EURO STOXX 50® (product code EVAR) from 07:00 CET to 07:30 CET.

Product	Product code	Pre-Trading Period	Continu-ous Trading	Post-Trading Period until	Off-book Trading Period	Off-book Post-Trading Period until	Last Trading Day
							Trading until
Variance Futures on the EURO STOXX 50® Index	EVAR	07:30-08:50	09:00-17:30	18:30-22:00	09:00-21:00	21:15	17:30

To implement the decisions named in sections A and B, the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland will be amended, as specified in the attachment, with effect from 25 October 2018.

As of the effective date, the updated Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland will be published on the Eurex website www.eurexchange.com under the following link:

Resources > Rules and Regulations > Contract specifications

If you have any questions or need further information, please contact Derivatives Trading Operations via tel. +49-69-211-1 12 10 or send an e-mail to: eurextrading@eurexchange.com.

24 October 2018

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Subpart 2.9 Contract Specifications for Options Contracts and Low Exercise Price Options on Xetra-Gold®

[…]

2.9.2 Call Option (Call)

(1) The purchaser of a call option (call) has the right to demand delivery of one ~~thousand~~ hundred securities of the underlying bond at the exercise price agreed.

(2) The writer of a call is obliged, generally on the second exchange day after exercise of the option, to deliver one ~~thousand~~ hundred of the underlying bonds at the exercise price agreed; this shall also apply if the exercise is assigned to the writer on the exchange day following the day of exercise.

2.9.3 Put Option (Put)

(1) The purchaser of a put option (put) has the right to deliver one ~~thousand~~ hundred securities of the underlying bond for the exercise price agreed.

(2) The writer of a put is obliged, generally on the second exchange day after exercise of the option, to pay in cash the agreed exercise price against the delivery of one ~~thousand~~ hundred securities of the underlying bond; of this shall also apply if the exercise is assigned to the writer on the exchange day following the day of exercise.

(3) Subsection 2.9.3 shall not apply to LEPOs.

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Subpart 2.11 Contract Specifications for Options Contracts and Low Exercise Price Options on Exchange-Traded Commodities Securities

The following subpart contains contract specifications for Options Contracts on exchange-traded commodities securities ("ETC Options") and low exercise price options (LEPOs) on shares of exchange-traded commodities securities.

2.11.1 Subject Matter of Contract

Options Contracts on the following exchange-traded commodities securities are available at Eurex Deutschland. Reference market is, in each case, the electronic trading system of London Stock Exchange ("LSE"):

- ETFS Physical Gold (Product ID: OPHA)
- ETFS WTI Crude Oil (Product ID: OCRU)
- iShares Physical Gold (Product ID: IGLN)

ETC Options shall, in each case, refer to 100 shares of the underlying exchange-traded commodities securities. Options Contracts on the ETFS Physical Gold cover 10 shares.

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Annex C in relation to Contract Specifications:

Trading Hours for Futures Contracts

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Index Futures contracts

Product	Product ID	Pre-Trading Period	Continuous Trading	Post-Trading Period Until	Off-book Trading Period	Off-book Post-Trading Period until	Last Trading Day
							Trading Until
[..]							
Variance-Futures on the EURO STOXX 50® Index	EVAR	07:~~00~~30-08:50	09:00-17:30	18:30 - 22:00	09:00-21:00	21:15	17:30

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