Eurex Circular 067/18

A. Introduction of four Single Stock Futures; B. Equity options: Introduction of six equity options; extension of maturities for options on Intesa Sanpaolo S.p.A. to up to 60 months

Summary

The Management Board of Eurex Deutschland took the following decisions with effect from **10 September 2018**:

1. Introduction of four Single Stock Futures pursuant to Annex A of the attachment;
2. Introduction of six equity options pursuant to Annex B of the attachment;
3. Extension of maturities for options on Intesa Sanpaolo S.p.A. to up to 60 months.

This circular provides information on the introduction of the new products and the updated sections of the relevant rules and regulations of Eurex Deutschland.

Attachment:

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

Date: 5 September 2018

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All Trading Participants of
Eurex Deutschland and Vendors

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A. Single Stock Futures: Introduction of four SSFs

1. Product overview

Eurex product code	Single Stock Future on	Underlying ISIN	Eurex group ID	Product currency	Product ISIN
H24F	home24 SE	DE000A14KEB5	DE01	EUR	DE000A2L0NY2
MRLF	Merlin Properties SOCIMI S.A.	ES0105025003	ES01	EUR	DE000A2L0G06
LNDF	Landis+Gyr Group AG	CH0371153492	CH01	CHF	DE000A2L0G22
HLAF	Hapag-Lloyd AG	DE000HLAG475	DE01	EUR	DE000A2L0QX7

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
H24F	100	0.0001	10	ENSFSE
MRLF	100	0.0001	25	XNCFSE
LNDF	100	0.0001	5	SNSFSC
HLAF	100	0.0001	10	ENSFSE

2. Contract specifications and product parameters

In general, contract specifications for the new Single Stock Futures are in line with those for the existing Single Stock Futures with the relevant Eurex group ID, also in terms of trading hours and trading calendar, last trading day, settlement and determination of the daily and final settlement prices.

As of the introduction date of the new products, updated Annex A of the 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

3. Risk parameters

As of start of trading, risk parameters of the new products will be published on the Eurex website under the link:

Market data > Clearing data > Risk parameters and initial margins

and on the Eurex Clearing website www.eurexclearing.com under the link:

Risk management > Risk parameters

Under this link, you will also find an up-to-date list with details for all Prisma-eligible Eurex products.

4. Mistrade parameters and position limits

Mistrade ranges and position limits for the new Single Stock Futures will be published as of start of trading on the Eurex website under the links:

Products > Equity derivatives > Single Stock Futures

Products > Product information > Product specifications

5. Transaction limits

The same values apply as for existing Single Stock Futures with the relevant Eurex group ID. For details, please refer to the Eurex website under the link:

Technology > Excessive System Usage Fee

6. Transaction fees

The same transaction fees apply as for the corresponding existing Single Stock Futures.

7. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the link:

Products > Vendor product codes

8. Liquidity Provisioning

With effect from 10 September 2018, the following Single Stock Futures will be included in the Liquidity Provider Scheme for Single Stock Futures (Equity-02) with the following parameters:

Scheme	Single Stock Future on	Product ID	Spread class	Basis Minimum Quote Size
Others	home24 SE	H24F	SSF 3	10
Others	Merlin Properties SOCIMI S.A.	MRLF	SSF 3	10
Others	Landis+Gyr Group AG	LNDF	SSF 3	10
Others	Hapag-Lloyd AG	HLAF	SSF 3	10

B. Equity options: Introduction of six equity options

1. Contract specifications and product parameters

Eurex Product code	Option on	Product ISIN/ underlying ISIN	Eurex-group ID	Product currency	Maximum maturity (months)
ADY	Adyen N.V.	NL0012969182	NL12	EUR	24
ASI	ASM International N.V.	NL0000334118	NL12	EUR	24
LIG	Signify N.V.	NL0011821392	NL12	EUR	24
ISR	Isra Vision AG	DE0005488100	DE12	EUR	60
BSI	BE Semiconductor Industries N.V.	NL0012866412	NL12	EUR	24
ATC	Altice Europe N.V.	NL0011333752	NL12	EUR	24

Eurex product code	Contract size	Minimum price change below threshold	Premium threshold	Minimum price change above threshold	Minimum size for Block Trades	Product group
ADY	10	0.01	0.5	0.05	250	ENSOEE
ASI	100	0.01	0.5	0.05	250	ENSOEE
LIG	100	0.01	0.5	0.05	250	ENSOEE
ISR	100	0.01	n/a	n/a	50	ENSOEE
BSI	100	0.01	0.5	0.05	250	ENSOEE
ATC	100	0.01	0.5	0.05	250	ENSOEE

As of the introduction date of the new products, updated Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland will be published on the Eurex website under the following link:

Resources > Rules and Regulations > Contract specifications

2. Exercise prices

Exercise prices for the equity options follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

Contract specifications for the new products are available on the Eurex website under the following link:

Products > Equity derivatives > Equity options

3. Risk parameters

As of start of trading, risk parameters of the new products will be published on the Eurex website under the link:

Market data > Clearing data > Risk parameters and initial margins

and on the Eurex Clearing website www.eurexclearing.com under the link:

Risk management > Risk parameters

There, you will also find an up-to-date list with details for all Prisma-eligible Eurex products.

4. Trading hours

Trading hours for the new equity options correspond with the relevant trading hours of the existing Eurex group IDs. Please refer to the contract specifications for details.

5. Mistrade ranges, position limits

Mistrade ranges and position limits for the new equity options will be published as of start of trading on the Eurex website under the following links:

Products > Equity derivatives > Equity options

Products > Product information > Product specifications

6. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the following link:

Products > Vendor product codes

7. Trading calendar

The existing trading calendars for equity options, respectively, will apply. They can be found on the Eurex website under the link:

Trading > Trading calendar

8. Transaction limits, minimum size for cross- and pre-arranged trades, transaction fees

The same values apply as for existing equity options with the respective Eurex group ID.

9. Eurex T7 Entry Services

The Flexible Options facility will be available upon acceptance of the General Conditions for Participation.

An overview of the Eurex T7 Entry Services available for the products as well as detailed information on all Single Stock Futures and equity options on single product basis with regard to availability, possibility of utilisation and minimum number of tradable contracts for the various Eurex T7 Entry Services is available on the Eurex website.

CSV file “Trading Parameters” contains product parameter “Block Volume Publication Limit“ (see column “NonDisclosureLimit “) which defines the limit for volumes up to which Eurex Block Trades in the various products are published. Aforementioned information as well as the CSV file can be found on the Eurex website under the link:

Trading > Eurex T7 Entry Services > T7 Entry Service parameters

10. Liquidity classes

Eurex Clearing AG grants rebates for Liquidity Provisioning for Equity Index, Equity (with Group ID ending in “11”, “12” or “13” as assigned in Annex B of the Eurex Contract Specifications) and Interest Rate Options according to the Eurex Liquidity Provider Agreement and number 3.2.1.1 of the Price List of Eurex Clearing AG. Eurex Clearing AG grants volume rebates for Equity Index, Equity and Interest Rate Options as well as Equity Index and Interest Rate Futures according to number 3.2.2 of the Price List of Eurex Clearing AG. The rebates for Liquidity Provisioning and the volume rebates are subject to the Liquidity Class (“LC”) of each respective product. This is realised by introducing three LCs: LC1, LC2 and LC3, whereby LC1 represents liquid products and LC3 represents the less liquid products. A comprehensive list of all products and the respective Liquidity Classes (where applicable) is published on the Eurex website under the following link:

Products > Product information

In addition, for automated processing of the liquidity class list (download) the file is published in the public area of the Common Report Engine (CRE).

11. Liquidity Provisioning

With effect from 10 September 2018, the following equity options will be integrated into the Liquidity Provider Scheme for Equity Options (Equity-01) with the following parameters:

Scheme	Option on	Product ID	Package ID	Spread class	Basis Minimum Quote Size	Number of expirations to be quoted; the first
Non-Package	Adyen N.V.	ADY	-	OSTK 2	20	6
Non-Package	ASM International N.V.	ASI	-	OSTK 2	20	6
Non-Package	Signify N.V.	LIG	-	OSTK 2	20	6
Non-Package	Isra Vision AG	ISR	-	OSTK 18	10	6
Non-Package	BE Semiconductor Industries N.V.	BSI	-	OSTK 2	20	6
Non-Package	Altice Europe N.V.	ATC	-	OSTK 3	50	6

Extension of maturities for options on Intesa Sanpaolo S.p.A. to up to 60 months

With effect from 10 September 2018, the maximum maturity for options on Intesa Sanpaolo S.p.A. will be extended to 60 months (from previously 24).

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.

5 September 2018

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Annex A in relation to Subsection 1.6 of the Contract Specifications:

Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency**	Minimum Block Trade Size
[…]							
Home24 S.E.	H24F	DE01	XETR	100	0.0001	EUR	10
Landis+Gyr Group AG	LNDF	CH01	XSWX	100	0.0001	CHF	5
Merlin Properties SOCIMI S.A.	MRLF	ES01	XMAD	100	0.0001	EUR	25
Hapag-Lloyd AG	HLAF	DE01	XETR	100	0.0001	EUR	10
[…]							

* The group ID as well as the cash market ID shall be assigned by Eurex Deutschland according to the following table and shall, amongst others things, serve the purpose of determining a market place for the price of the share underlying the contract. […]

** GBX: Pence Sterling

[…]

Annex B in relation to Subsection 2.6 of the Contract Specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency**	Minimum Block Trade Size
[…]								
Intesa Sanpaolo S.p.A.	IES5	IT11	XMIL	1000	6024	0.0005	EUR	1000
Adyen N.V.	ADY	NL12	XAMS	10	24	0.01	EUR	250
ASM International N.V.	ASI	NL12	XAMS	100	24	0.01	EUR	250
BE Semiconductor Industries N.V.	BSI	NL12	XAMS	100	24	0.01	EUR	250
Isra Vision AG	ISR	DE12	XFRA	100	60	0.01	EUR	50
Signify N.V.	LIG	NL12	XAMS	100	24	0.01	EUR	250
Altice Europe N.V.	ATC	NL12	XAMS	100	24	0.01	EUR	250
[…]								

* The group ID as well as the cash market ID shall be assigned by Eurex Deutschland according to the following table and shall, amongst other things, serve the purpose of determining a market place for the price of the share underlying the contract. […]

** GBX: Pence Sterling

[…]

The table referenced below stipulates further information for products with a premium threshold. The information regarding the below mentioned products is supplementary to the information stipulated in the table above.

Options on shares of	Product-ID	Group ID	Minimum price change below threshold	Premium Threshold	Minimum price change above threshold
[…]					
Adyen N.V.	ADY	NL12	0.01	0.5	0.05
ASM International N.V.	ASI	NL12	0.01	0.5	0.05
BE Semiconductor Industries N.V.	BSI	NL12	0.01	0.5	0.05
Signify N.V.	LIG	NL12	0.01	0.5	0.05
Altice Europe N.V.	ATC	NL12	0.01	0.5	0.05
[…]					

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