X-pand into the Future

e u r e x *circular 011/13*

Date: 17 January 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

⚠ **Action required**

A. Single Stock Futures: Introduction of 20 new SSFs on German and Austrian underlying instruments

B. Stock options: Introduction of stock options on D.E. Master Blenders 1753 N.V. and TAG Immobilien AG

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10

Content may be most important for:	**Attachments:**
Ü All departments	1. Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich 2. Market Maker Obligations (excerpt)

Summary:

The Management Boards of the Eurex Exchanges approved the introduction of new Single Stock Futures (SSFs) on ADVA OPTICAL NETW.SE, GIGASET AG, BAYWA AG, DEUTZ AG, DRILLISCH AG, DRAEGERWERK AG, EUROMICRON AG, EVOTEC AG, GSW IMMOBILIEN AG, INTERCELL AG, JENOPTIK AG, MORPHOSYS AG, XING AG, PSI AG, PUMA SE, QSC AG, STRATEC BIOMEDICAL AG, SIXT AG, SUESS MICROTEC AG and SINGULUS TECHN. AG as well as stock options on D.E. Master Blenders 1753 N.V. and TAG Immobilien AG.

Effective date will be **21 January 2013**.

Permanent Market Making (PMM) will be offered for the new stock options.

The minimum number of tradable contracts for EurexOTC Trade Entry facilities will be one contract for the option on TAG Immobilien AG and 250 contracts for the option on D.E. Master Blenders 1753 N.V.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

A. Single Stock Futures: Introduction of 20 new SSFs on German and Austrian underlying instruments

1. Product overview

Product Code	Future on	Underlying ISIN	Eurex Group ID	Product Curren-cy	Product ISIN	Product Code of Flexible Future	
						Cash	Physi-cal
ADVF	ADVA OPTICAL NETW. SE	DE0005103006	DE01	EUR	DE000A1RRQC6	4DVF	5DVF
AQUF	GIGASET AG	DE0005156004	DE01	EUR	DE000A1RRQD4	AQ4F	AQ5F
BYWF	BAYWA AG	DE0005194062	DE01	EUR	DE000A1RRQE2	BY4F	BY5F
DEZF	DEUTZ AG	DE0006305006	DE01	EUR	DE000A1RRQF9	D4ZF	D5ZF
DRLF	DRILLISCH AG	DE0005545503	DE01	EUR	DE000A1RRQG7	4RLF	5RLF
DRWF	DRAEGERWERK AG	DE0005550636	DE01	EUR	DE000A1RRQH5	D4WF	D5WF
EUCF	EUROMICRON AG	DE000A1K0300	DE01	EUR	DE000A1RRQJ1	E4CF	E5CF
EVTF	EVOTEC AG	DE0005664809	DE01	EUR	DE000A1RRQK9	E4TF	E5TF
GIBF	GSW IMMOBILIEN AG	DE000GSW1111	DE01	EUR	DE000A1RRQL7	GI4F	GI5F
ICLF	INTERCELL AG	AT0000612601	AT01	EUR	DE000A1RRQM5	IC4F	IC5F
JENF	JENOPTIK AG	DE0006229107	DE01	EUR	DE000A1RRQN3	J4NF	J5NF
MORF	MORPHOSYS AG	DE0006632003	DE01	EUR	DE000A1RRQP8	MO4F	MO5F
O1BF	XING AG	DE000XNG8888	DE01	EUR	DE000A1RRQX2	O14F	O15F
PSIF	PSI AG	DE000A0Z1JH9	DE01	EUR	DE000A1RRQQ6	PS4F	PS5F
PUMF	PUMA SE	DE0006969603	DE01	EUR	DE000A1RRQR4	P4MF	P5MF
QSCF	QSC AG	DE0005137004	DE01	EUR	DE000A1RRQS2	Q4CF	Q5CF
SBSF	STRATEC BIOMEDICAL AG	DE0007289001	DE01	EUR	DE000A1RRQT0	4BSF	5BSF
SIXF	SIXT AG	DE0007231326	DE01	EUR	DE000A1RRQU8	S4XF	S5XF
SMHF	SUESS MICROTEC AG	DE000A1K0235	DE01	EUR	DE000A1RRQV6	S4HF	S5HF
SNGF	SINGULUS TECHN. AG	DE0007238909	DE01	EUR	DE000A1RRQW4	S4GF	S5GF

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
ADVF	100	0.0001	1	ENSFSE
AQUF	100	0.0001	1	ENSFSE
BYWF	100	0.0001	1	ENSFSE
DEZF	100	0.0001	1	ENSFSE
DRLF	100	0.0001	1	ENSFSE
DRWF	100	0.0001	1	ENSFSE

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
EUCF	100	0.0001	1	ENSFSE
EVTF	100	0.0001	1	ENSFSE
GIBF	100	0.0001	1	ENSFSE
ICLF	100	0.0001	1	ENSFSE
JENF	100	0.0001	1	ENSFSE
MORF	100	0.0001	1	ENSFSE
O1BF	100	0.0001	1	ENSFSE
PSIF	100	0.0001	1	ENSFSE
PUMF	100	0.0001	1	ENSFSE
QSCF	100	0.0001	1	ENSFSE
SBSF	100	0.0001	1	ENSFSE
SIXF	100	0.0001	1	ENSFSE
SMHF	100	0.0001	1	ENSFSE
SNGF	100	0.0001	1	ENSFSE

2. Contract specifications and product parameters

Generally, contract specifications for the new SSFs are in line with the existing ones with the relevant Eurex group IDs, also in terms of trading hours and trading calendar, last trading day, settlement and determination of the daily and final settlement prices.

Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website www.eurexchange.com as of start of trading under:

Resources > Rules and Regulations > Contract specifications

3. Risk parameters

You will receive the relevant risk parameters via the Theoretical Price Files after the product set-up in the Eurex® system. The parameters will also be published as of start of trading on the Eurex website under:

Market data > Clearing data > Risk parameters and initial margins

4. Mistrade parameters and position limits

Mistrade ranges and position limits for the new SSFs will be published on the Eurex website as of start of trading under the path for SSFs:

Products > Equity Derivatives > Single Stock Futures

5. Transaction limits

The same values which currently relate to existing SSFs of the relevant Eurex group ID will apply. Detailed information has been published on the Eurex website under:

Technology > Transaction limits

6. Transaction fees

Transaction fees for the new SSFs will be in line with the corresponding existing SSFs.

7. Data vendor codes

At the start of trading, data vendor codes will be published on the Eurex website under the path:

Products > Vendor Product Codes

B. Stock options: Introduction of stock options on D.E. Master Blenders 1753 N.V. and TAG Immobilien AG

1. Introduction date

The Management Boards of the Eurex Exchanges decided to introduce an equity option on D.E. Master Blenders 1753 N.V. and TAG Immobilien AG with effect from 21 January 2013.

2. Contract specifications and product parameters

The minimum number of tradable contracts for EurexOTC Trade Entry facilities will be one contract for the option on TAG Immobilien AG and 250 contracts for the option on D.E. Master Blenders 1753 N.V. The following table contains all essential product parameters of the new equity options:

Option on	Product ISIN/ Underlying ISIN	Eurex product code	Contract size	Maximum maturity (months)	Minimum price change	Currency
Introduction on 21 January 2013						
German Equity Options (Group ID: DE12)						
TAG Immobilien AG	DE0008303504	TAG	100	60	0.01	EUR
Dutch Equity Options (Group ID: NL11)						
D.E. Master Blenders 1753 N.V.	NL0010157558	DEM	100	60	0.01	EUR

3. Maturities

The equity options will be tradable for up to 60 months, i.e., until and including the next, the second next and the third next maturity dates and including the next three consecutive quarterly maturity dates (March, June, September, December) as well as the following four semi-annual maturity dates (June and December) as well as two annual maturity dates (December).

4. Exercise prices

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

Upon introduction of the options contracts, at least seven exercise prices will be available for trading for each Call and Put for each maturity date in the respective maturities, three of which are in-the-money, one is at-the-money and three are out-of-the-money.

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

Products > Equity Derivatives > Equity Options

5. Risk parameters

Margin parameters will be published in due course on the Eurex website under the link:

Market data > Clearing data > Risk parameters and initial margins

A separate circular will not be distributed.

6. Trading hours

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

7. Mistrade ranges, position limits

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

Products > Equity Derivatives > Equity Options

8. Market-Making

Permanent Market-Making (PMM) will be offered.

As of start of trading, Market Maker Obligations will be published on the Eurex website under the link:

Trading > Market model > Market-Making > Market Maker Obligations

9. Vendor codes

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

Products > Vendor Product Codes

10. Trading calendar

The existing trading calendar for German equity options will apply. It can be found on the Eurex website under the link:

Trading > Trading calendar

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

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

12. Product groups

The new equity options will be assigned to the following groups:

Product group	settlement location unit	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product code					
German Equity Options	EXS	N	C/P (S)	O	Equity Options	EUR	E	N	S	O	E	E
Dutch Equity Options	EXS	N	C/P (S)	O	Equity Options	EUR	E	N	S	O	E	E

For further information on the assignment of products and product groups, please refer to Eurex circular 232/07, section 1.6.

13. EurexOTC Trade Entry facilities

For the Block Trade and Flexible Options facilities, the minimum number of tradable contracts is one contract.

The intra-day non-disclosure limit for EurexOTC Block Trades is 1,001 contracts.

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

An overview of the EurexOTC Trade Entry facilities available for the products as well as detailed information on all 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 EurexOTC Trade Entry facilities is available on the Eurex website. Excel file “Eurex Product List and Product Grouping” contains product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“) which defines the limit for volumes up to which EurexOTC Block Trades in the various products are published. Aforementioned information as well as the Excel file can be found on the Eurex website under the link:

Trading > EurexOTC Trade Entry > Trade entry parameters

14. Multicast groups for Enhanced Broadcast Solution

The new equity options will be allocated to the following groups for German and Dutch products (please also see Eurex circular 055/11):

Product code	Underlying instrument	Group
TAG	TAG Immobilien AG	OSTK_GERMANY1
DEM	DE Master Blenders 1753 NV	OSTK_DUTCH

17 January 2013

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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 **
[…]						
ADVA Optical Networking SE	ADVF	DE01	XETR	100	0.0001	EUR
Gigaset AG	AQUF	DE01	XETR	100	0.0001	EUR
BayWa AG	BYWF	DE01	XETR	100	0.0001	EUR
Deutz AG	DEZF	DE01	XETR	100	0.0001	EUR
Drillisch AG	DRLF	DE01	XETR	100	0.0001	EUR
Draegerwerk AG	DRWF	DE01	XETR	100	0.0001	EUR
Euromicron AG	EUCF	DE01	XETR	100	0.0001	EUR
Evotec AG	EVTF	DE01	XETR	100	0.0001	EUR
GSW Immobilien AG	GIBF	DE01	XETR	100	0.0001	EUR
Intercell AG	ICLF	AT01	XVIE	100	0.0001	EUR
Jenoptik AG	JENF	DE01	XETR	100	0.0001	EUR
MorphoSys AG	MORF	DE01	XETR	100	0.0001	EUR
XING AG	O1BF	DE01	XETR	100	0.0001	EUR
PSI AG	PSIF	DE01	XETR	100	0.0001	EUR
Puma AG	PUMF	DE01	XETR	100	0.0001	EUR
QSC AG	QSCF	DE01	XETR	100	0.0001	EUR
STRATEC Biomedical AG	SBSF	DE01	XETR	100	0.0001	EUR
Sixt AG	SIXF	DE01	XETR	100	0.0001	EUR
Suess MicroTec AG	SMHF	DE01	XETR	100	0.0001	EUR
Singulus Technologies AG	SNGF	DE01	XETR	100	0.0001	EUR
[…]						

* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges 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 **
[…]							
D.E. Master Blenders 1753 N.V.	DEM	NL11	XAMS	100	60	0.01	EUR
TAG Immobilien AG	TAG	DE12	XETR	100	60	0.01	EUR
[…]							

* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges 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

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Stock options with group ID:

AT12, BE12, CH12, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product ID	Spread Class	Minimum Quote Size (Contracts) RMM/PMM	Number of Expirations to be quoted for RMM/PMM; the first
Stock Options on				
TAG IMMOBILIEN	TAG	6	10	6