X-pand into the Future

eurex *circular 134/13*

Date: 21 June 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

High priority

Options on EURO STOXX® Banks Index and STOXX® Europe 600 Banks Index: Adjustment of strike price interval

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Content may be most important for:	**Attachment:**
Ü All departments	Updated sections of the contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

The Management Boards of the Eurex Exchanges decided to reduce the strike price intervals for selected sector index options as follows:

1. In future, strike prices for options on the EURO STOXX® Banks Index (OESB) and STOXX® Europe 600 Banks Index (OSTB) will be displayed with one decimal place (previously without decimal place). The extension of decimal places will be carried out in the batch run on 27 June 2013 effective **Friday, 28 June 2013**.
2. With the batch run on 28 June 2013 and effective **Monday, 1 July 2013**, the following strike price adjustment will be carried out: For the three next expiration months from currently 5.0 points to 2.5 points, for the three succeeding expiration months (up to a term of twelve months) from currently 10.0 to 5.0 points, for terms of 13 to 24 months from currently 20.00 points to 10.00 points and for terms of more than 24 months from currently 50.0 points to 20.0 points.

The strike price interval for Permanent Market-Making and Advanced Market-Making (PMM and AMM) in options on the EURO STOXX® Banks Index and on the STOXX® Europe 600 Banks Index will remain unchanged at five out of seven strike prices, i.e. it will move closer to the at-the-money point.

Please contact Christine Heyde at tel. +49-69-211-1 56 98 or e-mail christine.heyde@eurexchange.com for any further inquiries you may have or if you are interested in acting as Market Maker in above-mentioned products.

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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2.4. Subpart: Contract Specifications for Index Options

The following subpart contains contract specifications for Options Contracts on stock indices ("Index Options").

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2.4.6 Exercise Prices

(1) Option series of options contracts on the STOXX® Europe 50 Index, EURO STOXX® Select Dividend 30 Index, the MDAX® Index and the MSCI World Index may have exercise prices with price gradation of 50 points for terms up to 12 months or 100 points for terms of more than 12 months.

(2) Option series of options contracts on DAX® and SMI® may have exercise prices with price gradation of 50 points for terms up to 12 months or 100 points for terms of 13 to 24 months, or 200 points for terms of more than 24 months.

(3) Option series of options contracts on the SLI® , the EURO STOXX® Sector Indices, the STOXX® Europe 600 Sector Indices and the MSCI AC Asia Pacific ex Japan may have exercise prices with price gradation of five points for terms up to three months, of ten points for terms of four to 12 months, of 20 points for terms of 13 to 24 months or 50 points for terms more than 24 months.

(4) Options series of options contracts on the EURO STOXX® Banks Sector Indices and on the STOXX® Europe 600 Banks Sector Indices may have exercise prices with price gradations of 2.5 points for terms up to 3 months, of 5 points for terms of 4 to 12 months, of 10 points for terms of 13 to 24 months or of 20 points for terms of more than 24 months.

(54) Options series of options contracts on the EURO STOXX® 50 Index may have exercise prices with price gradations of 25 points for terms up to 6 months (including the term group 5 weeks), of 50 points for terms up to 36 months or of 100 points for terms of more than 36 months.

(6~~5~~) Option series of options contracts on DivDAX® and MSCI Europe may have exercise prices with price gradation of five points for terms up to twelve months or ten points for terms of more than 12 months.

(7~~6~~) Option series of options contracts on TecDax®, Dow Jones Global Titans 50SM Index (EUR), MSCI Russia and the SMIM® , STOXX® Europe 600 Index (Product ID: OXXP), STOXX® Europe Large 200 Index (Product ID: OLCP), STOXX® Europe Mid 200 Index (Product ID: OMCP), STOXX® Europe Small 200 Index (Product ID: OSCP), EURO STOXX® Index, EURO STOXX® Large Index, EURO STOXX® Mid Index, EURO STOXX® Small Index may have exercise prices with price gradations of five points for terms up to three months, of 10 points for terms from four to 12 months or of 20 points for terms of more than 12 months.

(8~~7~~) Option series of options contracts on OMXH25 may have exercise prices with price gradations of 25 points.

(9~~8~~) Options series of Options contracts on the Sensex may have exercise prices with price gradations of 200 points for terms of up to 12 months or of 400 points for terms of more than 12 months.

(10~~9~~) Options series of Options contracts on the RDX® USD Index and the EURO STOXX 50® ex Financials Index may have exercise prices with price gradations of 25 points for terms of up to 6 months, of 50 points for terms of up to 24 months, or of 100 points for terms of more than 12 months.

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