X-pand into the Future

eurex circular 009/11

Date: January 10, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

High priority

A. Fiat SpA: Introduction of SSF due to Corporate Action
B. Fiat SpA: Re-Start of Options Trading after Corporate Action

Related Eurex Circulars: 235/10

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Content may be most important for:

➲ All departments

Attachment:
Updated sections of Annex A of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG took the following decisions which will become effective on **January 12, 2011**:

A. Listing of a new Single Stock Future on Fiat SpA due to a corporate action (FIAG).

B. Re-start of trading of Italian Stock Options on Fiat SpA after a corporate action (FIA5).

A. Fiat SpA: Introduction of SSF due to Corporate Action
B. Fiat SpA: Re-Start of Options Trading after Corporate Action

A. Fiat SpA: Introduction of SSF due to Corporate Action

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of one new Single Stock Futures contract on Fiat SpA due to a corporate action. Effective date will be January 12, 2011.

1. Product Overview

Product Code	Futures on	Underlying ISIN	Eurex Country Code	Product Currency	Product ISIN	Product Code of Flexible Futures	
						Cash	Physical
FIAG	Fiat SpA	IT0001976403	IT01	EUR	DE000A1HUN62	FI4G	FI5G

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
FIAG	1000	0.0001	1	ENSFSE

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new Single Stock Futures are in line with the existing ones with the relevant Eurex country codes, also in terms of trading hours and trading calendar, last trading day, settlement as well as the determination of the daily and final settlement price.

The updated Annex A of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website as of the start of trading under:

www.eurexchange.com > Documents > Rules & Regulations

For direct access to the document click on the following link:
http://www.eurexchange.com/documents/regulations/exchange_en.html

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 the start of trading on the Eurex website under:

www.eurexchange.com > Clearing > Risk & Margining > Risk Parameters & Initial Margins

For direct access to the document click on the following link:
http://www.eurexchange.com/clearing/risk/parameters_en.html

4. Mistrade Parameters

Mistrade Ranges for the new SSFs will be published on the Eurex website as of the start of trading under:

www.eurexchange.com > Trading > Products > Equity Derivatives > Single Stock Futures

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/products/EQU/FUT/products_en.html

5. Transaction Limits

In general, the same values which currently relate to existing SSFs with the same Eurex country codes will apply. Detailed information has been published on the Eurex website under:

www.eurexchange.com > Technology > Transaction Limits

For direct access to the document click on the following link:
http://www.eurexchange.com/technology/transaction_limits_en.html

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:

www.eurexchange.com > Trading > Products > Vendor Product Code Search

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/products/vendor_product_code_search_en.html

8. Position Limits

At the start of trading, the position limits will be published on the Eurex website under:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options or Single Stock Futures > Selection by Country

For direct access to the document click on the following link:
Options: http://www.eurexchange.com/trading/products/EQU/OPT/products_en.html
Futures: http://www.eurexchange.com/trading/products/EQU/FUT/products_en.html

B. Fiat SpA: Re-Start of Options Trading after Corporate Action

Following the corporate action (demerger) on January 3, 2011, trading in the stock option on Fiat SpA (FIA5) will start again on January 12, 2011.

1. Product Parameters and Contract Specifications

Product Code	Stock Option on	Minimum Price Change	Contract Size	Eurex Country Code	Product Currency	Underlying ISIN	Product ISIN
FIA5	Fiat SpA	0.0005	500	IT11	EUR	IT0001976403	IT0001976403

Product Code	Product Code of Flexible Options				Product Group	Minimum Block Trade Size	Maximum Term in Months
	European Cash	European Physical	American Cash	American Physical			
FIA5	FIA6	FIA7	FIA8	FIA9	ENSOEE	250	24

2. Risk Parameters

Risk parameters will be available on the Eurex website in due time under the path:

www.eurexchange.com > Clearing > Risk & Margining > Risk Parameters & Initial Margins

For direct access to the document click on the following link:
http://www.eurexchange.com/clearing/risk/parameters_en.html

3. Mistrade Parameters

As of start of trading, Mistrade Ranges for the option can be found on the Eurex website under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/products/EQU/OPT/products_en.html

4. Market-Making

The new option will be included in the respective Market-Making programme (Italian AMM package and PMM) as of January 12, 2011.

The complete Market Maker Obligations in their current version will be published as of start of trading on the Eurex website under the path:

www.eurexchange.com > Trading > Market Model > Market-Making > Market-Making Obligations

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/market_model/market_making/obligations_en.html

5. Transaction Limits, Minimum Size for OTC Block Trades, Minimum Size for Cross- and Pre-arranged Trades, Trading Calendar and Transaction Fees

In general, the same values which currently relate to existing Italian equity options in this segment will apply.

6. Data Vendor Codes

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

www.eurexchange.com > Trading > Products > Vendor Product Code Search

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/products/vendor_product_code_search_en.html

7. Non-Disclosure Limit for OTC Block Trades

The non-disclosure limit remains unchanged at 2,501 contracts and will be published on the Eurex website under the following path:

www.eurexchange.com > Trading > Wholesale Trading

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/wholesale_en.html

8. Mistrade Parameters

As of start of trading, Mistrade Ranges for the new option can be found on the Eurex website under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options

For direct access to the document click on the following link:
http://www.eurexchange.com/trading/products/EQU/OPT/products_en.html

January 10, 2011

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MODIFICATIONS 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 **
[…]						
Fiat S.p.A.	FIAG	IT01	XMIL	1000	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 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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