X-pand into the Future

e u r e x *circular 080/10*

Date: Frankfurt, May 10, 2010

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich, all Clearing Members of Eurex Clearing AG and Vendors

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Equity Derivatives: Introduction of six Equity Options and one Single Stock Future on Swiss Underlyings

Related Eurex Circular: 232/07

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Content may be most important for:	**Attachment:**
Ü All Departments	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, effective May 25, 2010

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG decided on the introduction of equity options on six Swiss companies as well as on the introduction of Single Stock Futures (SSFs) on Transocean Ltd effective **May 25, 2010**.

All equity options will be assigned to the segment for mid and small cap equity options and will not be part of the Swiss Advanced Market Maker (AMM) package. Permanent Market-Making and Regular Market-Making will be offered.

The minimum amount of tradable contracts for the OTC wholesale facilities for the new equity options and the new SSF is one contract.

Equity Derivatives: Introduction of six Equity Options and one Single Stock Future on Swiss Underlyings

1. Introduction Date

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG decided on the introduction of six equity options and one Single Stock Future (SSF) on Swiss securities effective May 25, 2010.

All equity options will be assigned to the segment for mid and small cap equity options and will not be part of the Swiss Advanced Market Maker (AMM) package. Permanent Market-Making and Regular Market-Making will be offered.

The minimum amount of tradable contracts for the OTC wholesale facilities for the new equity options and the new SSF is one contract.

2. Contract Specifications and Product Parameters

The following table contains all essential information for the equity options and the SSF:

Options on	Product ISIN/ ISIN of the Underlying	Eurex product code	Contract size	Maximum maturity in months	Minimum price change	Denomi-nation
Swiss Equity Options (Group ID CH12)						
PANALPINA WELTTRANSPORT (HOLDING) AG	CH0002168083	PWTN	100	24	0.01	CHF
RIETER HOLDING AG	CH0003671440	RIEN	10	24	0.01	CHF
VONTOBEL HOLDING AG	CH0012335540	VONN	100	24	0.01	CHF
TEMENOS GROUP AG	CH0012453913	TEMN	100	24	0.01	CHF
KUONI REISEN HOLDING AG	CH0003504856	KUNN	10	24	0.01	CHF
KABA HOLDING AG	CH0011795959	KABN	10	24	0.01	CHF

SSFs on	Product ISIN	ISIN of the Underlying	Eurex product code	Contract size	Maximum maturiy in months	Minimum price change	Denomi-nation
Swiss SSFs (Group ID CH01)							
TRANSOCEAN LTD.	DE000A1DKLY6	CH0048265513	RIGF	100	36	0.001	CHF

3. Maturities

All equity options are tradable up to 24 months: until including the next, second and third month and including the next three consecutive quarterly months (March, June, September, December) as well as the consecutive two semi-annual months (June and December).

All SSFs are tradable up to 36 months: the 13 next consecutive calendar months and the two consecutive year months out of the December cycle.

4. Strike Prices

All equity options follow the current Eurex standard for strike prices of the particular country segment and can be found in the contract specifications.

Upon introducing the options contracts, there are at least seven strike prices for trading available for each call and put of each maturity date in the particular maturities under 24 months. Three of the strike prices are in-the-money, one of them is at-the-money and three of them are out-of-the-money.

The contract specifications for the individual products are also available on the Eurex website under the following link:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

5. Risk Parameters

The risk parameters will be published in due course on the Eurex website under the path:

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

In this context, a separate circular will not be published.

6. Trading Hours

The trading hours correspond with the trading hours valid for the respective country segment. They are contained in the contract specifications.

7. Mistrade Range

Mistrade Ranges for the new equity options and the SSF will be published on the Eurex website as of the relevant trading date under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

8. Position Limits

Position limits will be published on the Eurex website under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

9. Market-Making

For all equity options Permanent Market-Making and Regular Market-Making will be offered; the equity options are not part of the Swiss Advanced Market-Making package.

Market Maker Obligations will be available on the Eurex website as of start of trading under the following path:

www.eurexchange.com > Member Section > Trading > Market Model > Market-Making

10. Data Vendor Codes

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

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

11. Trading Calendar

The existing trading calendar for Swiss SSFs and equity options will apply. It can be found on the Eurex website under the path:

www.eurexchange.com > Trading > Trading Calendar

12. Transaction Limits, Minimum Size for Cross- and Pre-arranged Trades, Transaction Fees

The same values apply as for the already existing SSFs and equity options with the corresponding country codes.

13. Product Group

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

Produkt group	Settlement location entity	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product code					
Swiss equity options	CHF	N	C/P	O	Equity Options	CHF	S	N	S	O	E	C
Swiss Single Stock Futures cash/physical	CHF	N	C/P	F	SSF	CHF	S	N	S	F	S	C

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

14. OTC Wholesale Facilities

The minimum amount of tradable contracts by means of the Block Trade and Flexible Options Facilities is **one contract** for all new equity options and SSFs.

An overview of the OTC Trade Entry Facilities available for the products and detailed information on all Single Stock Futures and equity options on single product basis with regard to their availability, utilization possibilities and minimum contract sizes for the various wholesale trading facilities can be found under the path:

www.eurexchange.com > Trading > Wholesale Trading > Wholesale Trading Parameters

Upon acceptance of the General Conditions of Participation, the Flexible Options facility will be available.

Frankfurt, May 10, 2010

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CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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

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Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Maximum Term (Months)	Minimum Price Change**	Currency
[…]							
Transocean Ltd.	RIGF	CH01	XSWX	100	36	0.001	CHF
[…]							

[…]

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 **
[…]							
Kaba Holding AG	KABN	CH12	XSWX	10	24	0,01	CHF
[…]							
Kuoni Reisen Holding AG	KUNN	CH12	XSWX	10	24	0,01	CHF
[…]							
Panalpina Welttransport (Holding) AG	PWTN	CH12	XSWX	100	24	0,01	CHF
[…]							
Rieter Holding AG	RIEN	CH12	XSWX	10	24	0,01	CHF
[…]							
Temenos Group AG	TEMN	CH12	XSWX	100	24	0,01	CHF
[…]							
Vontobel Holding AG	VONN	CH12	XSWX	100	24	0,01	CHF
[…]							

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