X-pand into the Future

eurex circular 088/17

Date: 16 Aug 2017
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Michael Peters

⚠ **Action required**

Reduction of strike price intervals for the first expiration month of various equity options

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

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the decision to reduce the strike price intervals for the first expiration month of equity options with group IDs:

- AT12, CH11, CH12, CH14, FI11, FI12, FI14, IT11, IT12, RU11, RU12 and SE12 (effective **21 August 2017)**
- BE11, BE12, FR11, FR12, FR14, NL11, NL12 and NL14 (effective **28 August 2017**).

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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2.6.7 Exercise Prices

(1) Option series of Options contracts may generally have the following exercise prices:

Exercise Prices (EP) in EUR/CHF/USD	Exercise Price Intervals in EUR, CHF or USD for Terms			
	in the first month[6]	up to and including three months	More than three up to and including 12 months	More than 12 months
EP ≤ 2.00	0.02	0.05	0.10	0.20
2.00 < EP ≤ 4.00	0.05	0.10	0.20	0.40
4.00 < EP ≤ 8.00	0.10	0.20	0.40	0.80
8.00 < EP ≤ 20.00	0.20	0.50	1.00	2.00
20.00 < EP ≤ 52.00	0.50	1.00	2.00	4.00
52.00 < EP ≤ 100.00	1.00	2.00	4.00	8.00
100.00 < EP ≤ 200.00	2.00	5.00	10.00	20.00
200.00 < EP ≤ 400.00	5.00	10.00	20.00	40.00
400.00 < EP	10.00	20.00	40.00	80.00

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[6] Only applies to options series of options contracts on shares with group ID DE11, DE12, ~~and~~ DE14, AT12, CH11, CH12, CH14, FI11, FI12, FI14, IT11, IT12, RU11, RU12 and SE12 assigned in Annex B.

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2.6.7 Exercise Prices

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(3) Options series of Options contracts on shares with group ID BE11, BE12, FR11, FR12, FR14, NL11, ~~and~~ NL12 and NL14 assigned in Annex B may generally have the following exercise prices:

Exercise Price Intervals in EUR for Terms …				
	In the first month	Up to and including three months	More than three to and including 12 months	
Exercise Prices (EP) in EUR	Exercise Prices Intervals in EUR	Exercise Prices Intervals in EUR	Exercise Prices (EP) in EUR	Exercise Prices Intervals in EUR
EP ≤ 5.00	0.05	0.10	EP ≤ 4.80	0.20
5.00 < EP ≤ 10.00	0.10	0.20	4.80 < EP ≤ 10.00	0.40
10.00 < EP ≤ 25.00	0.20	0.50	10.00 < EP ≤ 26.00	1.00
25.00 < EP ≤ 50.00	0.50	1.00	26.00 < EP ≤ 52.00	2.00
50.00 < EP ≤ 100.00	1.00	2.00	52.00 < EP ≤ 100.00	4.00
100.00 < EP ≤ 200.00	2.00	5.00	100.00 < EP ≤ 200.00	10.00
200.00 < EP ≤ 400.00	5.00	10.00	200.00 < EP ≤ 400.00	20.00
400.00 < EP	10.00	20.00	400.00 < EP	40.00

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