X-pand into the Future

eurex circular 172/08

Date: Frankfurt, July 14, 2008
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

⚠ **Action required** ⚠ **High priority**

Introduction of new Single Stock Futures

Related Eurex Circulars: 232/07, 140/08

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Content may be most important for:	**Attachment:**
➲ All departments	Updated 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 approved the introduction of 16 new Single Stock Futures with effect from **July 15, 2008**.

Introduction of New Single Stock Futures

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1. Product Overview

Futures on	Underlying ISIN	Eurex Country Code	Product Currency	Product Code	Product ISIN	Product Code of Flexible Futures		Contract Size	Minimum Price Change*
						Cash	Phy-sical		
Agricultural Bank of Greece SA	GRS414013003	GR01	EUR	ATEF	DE000A0XW4Y2	AT4F	---	100	0.0001
Banque Cantonale Vaudoise	CH0015251710	CH01	CHF	BCVF	DE000A0XW4P0	BCV4	BCV5	100	0.001
Cementos Portland Valderrivas	ES0117390411	ES01	EUR	CPLF	DE000A0XW4T2	CPL4	---	100	0.0001
CNH Global N.V.	NL0000298933	US01	USD	CNHF	DE000A0XW4S4	CNH4	---	100	0.0001
Credito Emiliano S.p.A.	IT0003121677	IT01	EUR	CEMF	DE000A0XW402	CEM4	CEM5	1000	0.0001
Edison S.p.A.	IT0003152417	IT01	EUR	EDNF	DE000A0XW410	EDN4	EDN5	1000	0.0001
Euler Hermes S.A.	FR0004254035	FR01	EUR	ELEF	DE000A0XW4V8	EL4F	EL5F	100	0.0001
Geox S.p.A.	IT0003697080	IT01	EUR	GEOF	DE000A0XW428	GEO4	GEO5	1000	0.0001
Hansen Transmissions Interntl	BE0947727377	GB01	GBP	HSNF	DE000A0XW4Q8	HSN4	---	1000	0.01
Italmobiliare S.p.A.	IT0000074598	IT01	EUR	ITMF	DE000A0XW436	ITM4	ITM5	1000	0.0001
Orpea	FR0000184798	FR01	EUR	ORPF	DE000A0XW4W6	ORP4	ORP5	100	0.0001
Panalpina Welttransp.(Hldg) AG	CH0002168083	CH01	CHF	PWTF	DE000A0XW4R6	PW4F	PW5F	100	0.001
Rémy Cointreau S.A.	FR0000130395	FR01	EUR	RCOF	DE000A0XW4X4	RC4F	RC5F	100	0.0001
Stockmann AB, Oy	FI0009000251	FI01	EUR	STCF	DE000A0XW4U0	STC4	STC5	100	0.0001
Viohalco S.A.	GRS085101004	GR01	EUR	BIXF	DE000A0XW4Z9	BIX4	---	100	0.0001
Zumtobel AG	AT0000837307	AT01	EUR	ZAGF	DE000A0XW444	ZA4F	ZA5F	100	0.0001

*The minimum price change for stock futures with assigned Group ID GB01 refers to pence.

Flexible Futures with cash settlement will be available for all SSFs, whereas Flexible Futures (both cash settlement and physical delivery) will only be available for the above-mentioned SSFs with Eurex country codes AT01, CH01, FI01, FR01 and IT01 as of the product launch date.

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new SSFs 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 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 product launch date under:

www.eurexchange.com > Documents > Rules & Regulations

3. Admission to Block-Trading

The new SSFs will be admitted to OTC Block-Trading. The minimum block trade size will be one contract.

4. Product Group

The Product Group for the new SSFs are as follows:

Eurex Country Code	Product Group	Settlement Location Unit	Regulatory Status	Settlement Type	Product Type	Product Segment	Product Currency	Product Group Short Name					
ES01, GR01	Equity Futures Cash Settlement	-	N	C	F	SSF	EUR	X	N	C	F	S	E
AT01, FI01, FR01, IT01	Equity Futures cash/physically settled	EXS	N	C/P	F	SSF	EUR	E	N	S	F	S	E
US01	USD Equity Futures Cash Settlement	-	N	C	F	SSF	USD	X	N	C	F	S	U
GB01	UK Equity Futures Cash Settled	-	N	C	F	SSF	GBP	X	N	C	F	S	G
CH01	Swiss Equity Futures cash/physically	CHF	N	C/P	F	SSF	CHF	S	N	S	F	S	C

For details on the product groups, please see the following table:

	Product Segment																		Product Type			Product Currency				Settlement Type						Settlement Location Unit (SLU)						Regulatory Status		
Attributes	Interest Rate	Money Market	Equity Options	Exchange Traded Funds	Single Stock Futures	Equity Index	Volatility Index	Credit Derivatives	EEX Phelix Futures&Options	EEX German Power	EEX French Power	EEX Gas EGT	EEX Gas BEB	EEX EUA	EEX Coal	ENDEX Dutch Power	ENDEX Belgian Power	ENDEX Gas TTF	Future	Option	Future / Option	Euro	Swiss francs	GBP	USD	Cash	Physical Delivery	Derivate	Physical / Derivate	Cash / Physical	Cash / Derivate	CBON	CHF	EXS	Crest	FCUR	NEXS	Fully Approved	Approved w/o CComp	Non-Approved
Abbr.	I	M	E	F	S	Q	V	C	P	D	N	G	B	A	K	U	W	T	F	O	H	E	C	G	U	C	P	D	F	S	E	B	S	E	C	F	N	F	A	N

For further information about assigning products and product groups please refer to Eurex circular 232/07, section 1.6.

5. 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

6. Mistrade Parameters

Mistrade Ranges for the new SSFs will be published on the Eurex website as of the product launch date under the path for SSFs:

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

7. Transaction Limits

In general, the same value which currently relates to futures denominated in the relevant currency will apply. The following table gives you an overview of the transaction limits for the new SSFs:

Eurex Country Code	Transaction Limits which currently apply to futures denominated in
AT01, ES01, FI01, FR01, IT01,GR01	EUR
GB01	GBP
US01	USD
CH01	CHF

Detailed information has been published on the Eurex website under the path:

www.eurexchange.com > Technology > Transaction Limits

8. Transaction Fees

Transaction fees for the new SSFs will be in line with the corresponding existing SSFs. For the reduced fees since July 1, 2008 please see Eurex circular 140/08.

9. Data Vendor Codes

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

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

Frankfurt, July 14, 2008

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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
[....]						
Agricultural Bank of Greece SA	ATEF	GR01	XATH	100	0.0001	EUR
Banque Cantonale Vaudoise	BCVF	CH01	XSWX	100	0.001	CHF
Cementos Portland Valderrivas	CPLF	ES01	XMAD	100	0.0001	EUR
CNH Global N.V.	CNHF	US01	XNYS	100	0.0001	USD
Credito Emiliano S.p.A.	CEMF	IT01	XMIL	1000	0.0001	EUR
Edison S.p.A.	EDNF	IT01	XMIL	1000	0.0001	EUR
Euler Hermes S.A.	ELEF	FR01	XPAR	100	0.0001	EUR
Geox S.p.A.	GEOF	IT01	XMIL	1000	0.0001	EUR
Hansen Transmissions Interntl	HSNF	GB01	XLON	1000	0.01	GBP
Italmobiliare S.p.A.	ITMF	IT01	XMIL	1000	0.0001	EUR
Orpea	ORPF	FR01	XPAR	100	0.0001	EUR
Panalpina Welttransp.(Hldg) AG	PWTF	CH01	XSWX	100	0.001	CHF
Rémy Cointreau S.A.	RCOF	FR01	XPAR	100	0.0001	EUR
Stockmann AB, Oy	STCF	FI01	XHEL	100	0.0001	EUR
Viohalco S.A.	BIXF	GR01	XATH	100	0.0001	EUR
Zumtobel AG	ZAGF	AT01	XVIE	100	0.0001	EUR
[....]						

* The minimum price change with regard to share futures with assigned group ID GB01 refers to Pence..

** The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.

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