X-pand into the Future

eurex circular 085/16

Date: 22 September 2016
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

⚠ **Action required**

Equity options: Introduction of 20 equity options

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Content may be most important for:

➲ All departments

Attachments:

1. Updated Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
2. Market Maker obligations – excerpt

Summary:

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the decision to introduce 20 equity options with effect from **28 September 2016**. For details, please refer to the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich which are attached to this circular.

Equity options: Introduction of 20 equity options

1. Product overview

Product code	Option on	Product ISIN	Eurex group ID	Product currency	Maximum maturity (months)
ADS1	adidas AG Namens-Aktien o.N.	DE000A2BNKG1	DE13	EUR	1
ADS2	adidas AG Namens-Aktien o.N.	DE000A2BNKH9	DE13	EUR	1
ADS4	adidas AG Namens-Aktien o.N.	DE000A2BNKJ5	DE13	EUR	1
ADS5	adidas AG Namens-Aktien o.N.	DE000A2BNKK3	DE13	EUR	1
CSG1	CREDIT SUISSE	DE000A2BNJ47	CH13	CHF	1
CSG2	CREDIT SUISSE	DE000A2BNJ54	CH13	CHF	1
CSG4	CREDIT SUISSE	DE000A2BNJ62	CH13	CHF	1
CSG5	CREDIT SUISSE	DE000A2BNJ70	CH13	CHF	1
EDS	Endesa S.A. Acciones Port. EO	ES0130670112	ES12	EUR	60
GAN	Gas Natural SDG S.A. Acciones	ES0116870314	ES12	EUR	60
ROG1	Roche Holding AG	DE000A2BNJ88	CH13	CHF	1
ROG2	Roche Holding AG	DE000A2BNJ96	CH13	CHF	1
ROG4	Roche Holding AG	DE000A2BNKA4	CH13	CHF	1
ROG5	Roche Holding AG	DE000A2BNKB2	CH13	CHF	1
ROY1	Royal Dutch Shell A	DE000A2BNKC0	NL13	EUR	1
ROY2	Royal Dutch Shell A	DE000A2BNKD8	NL13	EUR	1
ROY4	Royal Dutch Shell A	DE000A2BNKE6	NL13	EUR	1
ROY5	Royal Dutch Shell A	DE000A2BNKF3	NL13	EUR	1
SAX	Stroeer SE & Co. KGaA Inhaber-Aktien o.N.	DE000749399	DE12	EUR	60
UN01	Uniper SE Namens-Aktien o.N.	DE000UNSE018	DE12	EUR	60

Product code	Contract size	Minimum price change	Minimum Block Trade size	Product group
ADS1	100	0.01	250	ENSOEE
ADS2	100	0.01	250	ENSOEE
ADS4	100	0.01	250	ENSOEE
ADS5	100	0.01	250	ENSOEE
CSG1	100	0.01	250	SNSOEC
CSG2	100	0.01	250	SNSOEC
CSG4	100	0.01	250	SNSOEC
CSG5	100	0.01	250	SNSOEC
EDS	100	0.01	1	NNPHEE
GAN	100	0.01	1	NNPHEE
ROG1	100	0.01	250	SNSOEC

Product code	Contract size	Minimum price change	Minimum Block Trade size	Product group
ROG2	100	0.01	250	SNSOEC
ROG4	100	0.01	250	SNSOEC
ROG5	100	0.01	250	SNSOEC
ROY1	100	0.01	250	ENSOEE
ROY2	100	0.01	250	ENSOEE
ROY4	100	0.01	250	ENSOEE
ROY5	100	0.01	250	ENSOEE
SAX	100	0.01	1	ENSOEE
UN01	100	0.01	1	ENSOEE

As of the introduction date of the new products, updated Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website www.eurexchange.com under the following link:

Resources > Rules and Regulations > Contract specifications

2. Exercise prices

Exercise prices for the equity options follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

Contract specifications for the products are available on the Eurex website under the following link:

Products > Equity Derivatives > Equity Options

3. Risk parameters

Margin parameters will be published in due course on the Eurex website under the following link:

Market data > Clearing data > Risk parameters and initial margins

The new equity options will be subject to Prisma margining.

For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurexclearing.com under the following link:

Risk management > Risk parameters

4. Trading hours

Trading hours for the new equity options correspond with the relevant trading hours of the existing Eurex group IDs. Please refer to the contract specifications for details.

5. Mistrade ranges, position limits

Mistrade ranges and position limits for the new equity options will be published as of start of trading on the Eurex website under the following link:

Products > Equity Derivatives > Equity Options

6. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the following link:

Products > Vendor product codes

7. Trading calendar

The existing trading calendars of each country will apply. They can be found on the Eurex website under the link:

Trading > Trading calendar

8. Transaction limits, minimum size for cross- and pre-arranged trades, transaction fees

The same values apply as for existing equity options with the respective Eurex group ID.

9. Eurex Trade Entry Services

The Flexible Options facility will be available upon acceptance of the General Conditions for Participation.

An overview of the Eurex Trade Entry Services available for the products as well as detailed information on all Single Stock Futures and equity options on single product basis with regard to availability, possibility of utilisation and minimum number of tradable contracts for the various Eurex Trade Entry Services is available on the Eurex website.

Excel file “Eurex Product List and Product Grouping” contains product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“) which defines the limit for volumes up to which Eurex Block Trades in the various products are published.

Aforementioned information as well as the Excel file can be found on the Eurex website under the link:

Products > Eurex Trade Entry Services > TES parameters

22 September 2016

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[…]

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**
[…]							
adidas AG	ADS1/2/4/5	DE13	XETR	100	1	0.01	EUR
Credit Suisse Group - N.	CSG1/2/4/5	CH13	XSWX	100	1	0.01	CHF
Endesa S.A. Acciones Port. EO	EDS	ES12	XMAD	100	60	0.01	EUR
Gas Natural SDG S.A. Acciones	GAN	ES12	XMAD	100	60	0.01	EUR
Roche Holding AG	ROG1/2/4/5	CH13	XVTX	100	1	0.01	CHF
Royal Dutch Shell PLC - A share	ROY1/2/4/5	NL13	XAMS	100	1	0.01	EUR
Stroeer SE & Co. KGaA Inhaber-Aktien o.N.	SAX	DE12	XETR	100	60	0.01	EUR
Uniper SE Namens-Aktien o.N.	UN01	DE12	XETR	100	60	0,01	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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Equity options with group ID:

AT12, BE12, CH12, CH13, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product code	Spread Class	Minimum quote size (contracts) RMM/PMM	Number of expiration months to be quoted RMM/PMM; the first
Equity options on				
STROEER SE	SAX	7	10	6
UNIPER SE	UN01	7	10	6
ENDESA S.A.	EDS	7	10	6
GAS NATURAL SDG S.A.	GAN	7	10	6
ADIDAS - WEEKLY	ADS/1/2/4/5	2	10	1
CREDIT SUISSE - WEEKLY	CSG1/2/4/5	2	10	1
ROCHE - WEEKLY	ROG1/2/4/5	4	10	1
ROYAL DUTCH SHELL A - WEEKLY	ROY1/2/4/5	2	10	1