X-pand into the Future

e u r e x *circular 020/10*

Date: Frankfurt, February 4, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

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

Spanish Single Stock Futures: Introduction of Harmonized Contract Sizes; Eight Spanish Single Stock Futures and two Belgian Equity Options: Admission Withdrawal

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Content may be most important for:

Ü All departments

Attachments:

Updated sections of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

As of **February 15, 2010,** Eurex will largely harmonize the contract sizes for Spanish Single Stock Futures at 100 shares per future. The minimum price change will predominantly be harmonized at 0.0001.

Admissions for eight Spanish Single Stock Futures as well as for two Belgian Equity Options will be withdrawn as of **February 15, 2010**.

Spanish Single Stock Futures: Introduction of Harmonized Contract Sizes; Eight Spanish Single Stock Futures and two Belgian Equity Options: Admission Withdrawal

In order to facilitate trading in Spanish Single Stock Futures, Eurex will largely harmonize the contract sizes for Spanish Single Stock Futures at 100 shares per future (the contract sizes will be increased for all SSFs). The minimum price change will predominantly be harmonized at 0.0001 (the number of decimal places will be increased from 3 to 4). Thus, Eurex will introduce seven new contracts with a contract size of 100 and one contract with a contract size of 1,000 (Futures on Iberia Líneas Aéreas de España S.A., product code: IBLG). Eurex will also harmonize the minimum price changes at 0.0001. The minimum price change for futures on Acciona S.A. (Product code: ANAG) will remain at 0.001.

The old contracts will be set on HALT on February 15, 2010 and delisted as soon as no open interest exists.

1. Product Overview

Product Code	Futures on	Underlying ISIN	Product ISIN	Product Code for Cash Flexible Futures	Contract Size	Minimum Price Change
ANAG	Acciona S.A.	ES0125220311	DE000A1CRKF4	AN4G	100	0.001
OCIG	ACS Actividades de Construcción y Servicios S.A.	ES0167050915	DE000A1CRKG2	OC4G	100	0.0001
BPQG	Banco Pastor S.A.	ES0113770434	DE000A1CRKH0	BPQ4	100	0.0001
CPSG	Compañía Española de Petróleos S.A.	ES0132580319	DE000A1CRKJ6	CP4G	100	0.0001
CSVG	Corporación Financiera Alba S.A.	ES0117160111	DE000A1CRKK4	C4VG	100	0.0001
FCCG	Fomento de Construcciones y Contratas S.A.	ES0122060314	DE000A1CRKL2	FCC4	100	0.0001
IBLG	Iberia Líneas Aéreas de España S.A.	ES0147200036	DE000A1CRKM0	I4LG	1000	0.0001
RE2G	Red Eléctrica Corporación S.A.	ES0173093115	DE000A1CRKN8	RE4G	100	0.0001

For all new futures the following will apply:

- The product currency is EUR
- The group ID is ES01
- The minimum Block Trade size will be set to 1
- The product group is XNCFSE.

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 group IDs, 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 start of trading under:

www.eurexchange.com > Documents > Rules & Regulations

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 start of trading on the Eurex website under:

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

4. Mistrade Parameters

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

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

5. Transaction Limits

In general, the same transaction limits as for already existing SSFs with the same group ID will apply. Detailed information has been published on the Eurex website under:

www.eurexchange.com > Technology > Transaction Limits

6. Transaction Fees

Transaction fees 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

As of February 15, 2010, the following SSFs will be set on HALT and delisted as soon as no open interest exists.

Futures on Shares of	Product Code	Group ID**	Cash Market ID**	Contract Size	Minimum Price Change*	Currency
Acciona S.A.	ANAF	ES01	XMAD	10	0.001	EUR
ACS Actividades de Construcción y Servicios S.A.	OCIF	ES01	XMAD	50	0.001	EUR
Banco Pastor S.A.	BPQF	ES01	XMAD	50	0.001	EUR
Compañía Española de Petróleos S.A.	CPSF	ES01	XMAD	50	0.001	EUR
Corporación Financiera Alba S.A.	CSVF	ES01	XMAD	50	0.001	EUR
Fomento de Construcciones y Contratas S.A.	FCCF	ES01	XMAD	50	0.001	EUR
Iberia Líneas Aéreas de España S.A.	IBLF	ES01	XMAD	500	0.0001	EUR
Red Eléctrica Corporación S.A.	RE2F	ES01	XMAD	50	0.001	EUR

* The minimum price change with regard to stock futures with assigned group ID GB01 refers to pence.

** The group ID and cash market ID serve, amongst other things, the purpose of determining a market place for the price of the share underlying the contract.

Following equity options are already set on HALT and will be delisted as of February 15, 2010.

Options on shares of	Product Code	Group ID*	Cash Market ID *	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
Sofina S.A.	SOF	BE12	XBRU	100	24	0.01	EUR
Ackermans & van Haaren N.V.	B3K	BE12	XBRU	100	24	0.01	EUR

* The group ID and cash market ID serve, amongst other things, the purpose of determining a market place for the price of the share underlying the contract.

Frankfurt, February 4, 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:

Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change**	Currency
[…]						
Acciona S.A.	ANAG	ES01	XMAD	100	0.001	EUR
ACS. Actividades de Construcción y Servicios S.A.	OCIG	ES01	XMAD	100	0.0001	EUR
Banco Pastor S.A.	BPQG	ES01	XMAD	100	0.0001	EUR
Compañía Española de Petróleos S.A.	CPSG	ES01	XMAD	100	0.0001	EUR
Corporación Financiera Alba S.A.	CSVG	ES01	XMAD	100	0.0001	EUR
Fomento de Construcciones y Contratas S.A.	FCCG	ES01	XMAD	100	0.0001	EUR
Iberia Lineas Aereas de España S.A.	IBLG	ES01	XMAD	1000	0.0001	EUR
Red Electrica Corporación S.A.	RE2G	ES01	XMAD	100	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 serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.

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

[…]

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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
[…]						
~~Acciona S.A.~~	~~ANAF~~	~~ES01~~	~~XMAD~~	~~10~~	~~0.001~~	~~EUR~~
~~ACS. Actividades de Construcción y Servicios S.A.~~	~~OCIF~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~EUR~~
~~Banco Pastor S.A.~~	~~BPQF~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~EUR~~
~~Compañía Española de Petróleos S.A.~~	~~CPSF~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~EUR~~
~~Corporación Financiera Alba S.A.~~	~~CSVF~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~EUR~~
~~Fomento de Construcciones y Contratas S.A.~~	~~FCCF~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~EUR~~
~~Iberia Lineas Aereas de España S.A.~~	~~IBLF~~	~~ES01~~	~~XMAD~~	~~500~~	~~0.0001~~	~~EUR~~
~~Red Electrica Corporación S.A.~~	~~RE2F~~	~~ES01~~	~~XMAD~~	~~50~~	~~0.001~~	~~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 serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.

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

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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
[…]							
~~Sofina S.A.~~	~~SOF~~	~~BE12~~	~~XBRU~~	~~100~~	~~24~~	~~0.01~~	~~EUR~~
~~Ackermans & van Haaren N.V.~~	~~B3K~~	~~BE12~~	~~XBRU~~	~~100~~	~~24~~	~~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 others, serve the purpose of determining a market place for the price of the share underlying the contract.

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