X-pand into the Future

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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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High priority

Dutch Stocks: Introduction of four new Options

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Content may be most important for:

➲ All departments

Attachments:

1. Updated section of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich: Annex B

Only on Eurex website:

2. Market Maker Obligations at Eurex

Summary:

The Management Boards of the Eurex Exchanges decided to introduce four new options on the Dutch underlying instruments FUGRO N.V., Kon. BAM Groep N.V., USG PEOPLE N.V. and Wereldhave N.V.

The new products will be available for trading as of **February 2, 2009**. Effective **March 1, 2009**, the new options will be comprised in the corresponding Eurex Market-Making programs.

Dutch Stocks: Introduction of four new Options

1. Introduction Date

The Management Boards of the Eurex Exchanges decided to introduce options on the Dutch underlying instruments FUGRO N.V., Kon. BAM Groep N.V., USG PEOPLE N.V. and Wereldhave N.V. effective February 2, 2009.

2. Product Parameters and Contract Specifications

Products Stock options	Product ISIN	Product code	Country code	Contract size	Minimum price change	ISIN of underlying instrument
Currecncy: EUR						
FUGRO N.V.	NL0000352565	F3D	NL	100	0.01	NL0000352565
Kon. BAM Groep N.V.	NL0000337319	BGPA	NL	100	0.01	NL0000337319
USG PEOPLE N.V.	NL0000354488	UQU1	NL	100	0.01	NL0000354488
Wereldhave N.V.	NL0000289213	WER	NL	100	0.01	NL0000289213

For each product the three next successive monthly expiration dates will be available, the three following quarterly expiration dates of the cycle March, June, September and December, the next four semi-annual expiration dates of the cycle June and December as well as the two following yearly expiration dates of the December cycle.

Contract specifications for the individual products can be found on the Eurex website as of the start of trading under the link:

www.eurexchange.com > Trading > **Products > Equity Derivatives > Equity Options**

3. Risk Parameters

Margin parameters will be announced in due time via the theoretic price file and on the Eurex website under:

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

A separate circular will not be published on this subject. Participants will be informed via a newsboard message.

4. Mistrade Parameters

For trading the new options contracts the Implementation Regulations for Handling of Erroneous Entries at Eurex Deutschland and Eurex Zürich will apply unchanged. The parameters can be found under the path:

www.eurexchange.com > Documents > Rules & Regulations > Mistrade Regulations

5. Market-Making

The new products will be included in the corresponding Eurex Market-Making programs effective March 1, 2009. Market Makers can choose between the following market-making schemes:

- Regular Market-Making (RMM)
- Permanent Market-Making (PMM)
- Advanced Market-Making (AMM).

Inclusion of the new products in the Dutch Advanced Market-Making package will result in an increase of the admissible exceptions by two.

The table “Other options” of the document “Market Maker Obligations at Eurex” will be extended as follows:

Product	Product code	Spread class	Minimum quotation size (contracts)		Maturity Range for PMM/AMM (number of expirations) the first:	AMM package ID
			RMM	PMM/ AMM		
Options on other stocks						
FUGRO N.V.	F3D	2	20	10	6	NL
Kon. BAM Groep N.V.	BGPA	1	20	10	6	NL
USG PEOPLE N.V.	UQU1	1	20	10	6	NL
Wereldhave N.V.	WER	2	20	10	6	NL

Spread classes 1 and 2 comprise the following obligations:

Bid up to	Maximum spreads	
	Expiration month	
	≤8	> 8
Class 2		
0 - 1.5	0,15	0,25
1.51 - 15	10%	15%
> 15	1,50	2,25

Bid up to	Maximum spreads	
	Expiration month	
	≤8	> 8
Class 1		
0 - 1	0,10	0,15
1.01-5	10%	15%
Bid > 5	0,50	0,75

For the complete Market Maker Obligations in their respective valid version please visit the Eurex website under the path:

www.eurexchange.com > Trading > Market Model > Market-Making > Market Maker Obligations

6. Transaction Limits, OTC Minimum Block Trade Size, Minimum Size for Cross- and Pre-arranged Trades, Trading Calendar and Transaction Fees

The same values which currently relate to the existing Dutch stock options will apply.

7. Data Vendor Codes

Data vendor codes will be published on the Eurex website as of start of trading under the path:

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

8. OTC Facility Flexible Contracts

Upon acceptance of the General Conditions for Participation, the Flexible Options facility will be available for the new Belgian, Dutch, French and Spanish equity options as well. Also, in conjunction with the Flexible Futures facility, physical delivery can also be selected as settlement type for the equity futures on the new, Dutch and French as well as on Belgian underlying instruments in addition to cash settlement which is available for standard equity futures.

For detailed information on the OTC Flexible Contracts facility, please refer to the Eurex website under the path:

www.eurexchange.com > Trading > Wholesale Trading > Flexible Options / Flexible Futures

Frankfurt, January 22, 2009

[...]

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
[...]							
Kon. BAM groep N.V.	BGPA	NL11	XAMS	100	60	0.01	EUR
FUGRO N.V.	F3D	NL11	XAMS	100	60	0.01	EUR
USG PEOPLE N.V.	UQU	NL11	XAMS	100	60	0.01	EUR
Wereldhave N.V.	WER	NL11	XAMS	100	60	0.01	EUR
[...]							

[...]