X-pand into the Future

eurex circular 013/09

Date: Frankfurt, January 23, 2009
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

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

A: Introduction of six SSF due to Corporate Actions
B: Admission Withdrawal of 26 Single Stock Futures and three Equity Options
C: Gold Options (OGFX): Adjustment of Exercise on the Last Trading Day and of Margin Parameters

Related Eurex Circulars:
A, B: 144/08, 196/08, 271/08, 283/08, 289/08, 290/08, 291/08, 311/08, 006/09
C: 250/08, 008/09

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Content may be most important for:	**Attachments:**
➲ All departments	Updated sections of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich effective February 2 and 4, 2009

Summary:

A:. The Management Boards of the Eurex Exchanges approved the introduction of six SSFs due to Corporate Actions. Effective date will be **February 2, 2009**.

B: Admissions for 26 Single Stock Futures and 3 Equity Options will be withdrawn as of **February 4, 2009**.

C: Gold Options (OGFX): Exercise on the last trading day until 20:00 possible; Adjustment of Margin Parameters.

A: Introduction of six SSF due to Corporate Actions
B: Admission Withdrawal of 26 Single Stock Futures and 3 Equity Options
C: Gold Options (OGFX): Adjustment of Exercise on the Last Trading Day and of Margin Parameters

A: Introduction of Single Stock Futures

The Management Boards of the Eurex Exchanges approved the introduction of six SSFs due to Corporate Actions. Effective date will be February 2, 2009.

Contrary to Eurex circular 006/09, the **contract size** of the new futures on Porsche Automobil Holding SE (PORJ) will be **100**, and not 10, as previously announced.

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		
Anheuser-Bush InBev S.A.	BE0003793107	BE01	EUR	ITKG	DE000A0YK637	ITK4	ITK5	100	0.0001
Conergy AG	DE0006040025	DE01	EUR	CGYG	DE000A0YK645	CG4G	CG5G	100	0.0001
Klépierre S.A.	FR0000121964	FR01	EUR	LIFH	DE000A0YK652	LI4H	----	100	0.0001
Kühne & Nagel Internat. AG	CH0025238863	CH02	CHF	KNIG	DE000A0YK660	KN4G	KN5G	100	0.0001
Porsche Automobil Holding SE	DE000PAH0038	DE01	EUR	PORJ	DE000A0YK678	PO4J	PO5J	100	0.0001
Standard Chartered PLC	GB0004082847	GB01	GBP	STAG	DE000A0YK686	ST4G	----	1000	0.01

*The minimum price change with regard to 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 BE01, DE01 and CH02 as of start of trading.

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 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 the start of trading 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 Groups for the new SSFs are as follows:

ITKG	CGYG	LIFH	KNIG	PORJ	STAG
ENSFSE	ENSFSE	XNCFSE	SNSFSC	ENSFSE	XNCFSG

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 start of trading under:

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

www.eurexchange.com > Technology > Transaction Limits

8. Transaction Fees

Transaction fees for the new SSFs will be in line with the corresponding existing SSFs.

9. 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

B: Admission Withdrawal of 26 Single Stock Futures and three Equity Options

Admissions for 26 Single Stock Futures and 3 Equity Options will be withdrawn as of February 4, 2009.

Futures on Shares of	Product-ID	Group ID**	Cash Market-ID**	Contract Size	Minimum Price Change*	Currency
Alstom S.A.	AOMF	FR01	XPAR	50	0.001	EUR
ALTANA AG	ALTG	DE01	XETR	100	0.0001	EUR
Anglo Irish Bank Corporation PLC	CKLF	IE01	XDUB	100	0.0001	EUR
British Energy Group PLC	BGYF	GB01	XLON	1000	0.01	GBP
Conergy AG	CGYF	DE01	XETR	100	0.0001	EUR
Crédit Agricole S.A.	XCAG	FR01	XPAR	100	0.0001	EUR
Finmeccanica S.p.A.	FMNF	IT01	XMIL	100	0.0001	EUR

Futures on Shares of	Product-ID	Group ID**	Cash Market-ID**	Contract Size	Minimum Price Change*	Currency
HBOS PLC	HBOG	GB01	XLON	1000	0.01	GBP
IAWS Group PLC	IW4F	IE01	XDUB	100	0.0001	EUR
Imperial Tobacco Group PLC	IMTF	GB01	XLON	1000	0.01	GBP
Intesa Sanpaolo S.p.A.	IESG	IT01	XMIL	1000	0.0001	EUR
K+S Aktiengesellschaft	SDXF	DE01	XETR	50	0.001	EUR
Klépierre S.A.	LIFF	FR01	XPAR	30	0.001	EUR
Klépierre S.A.	LIFG	FR01	XPAR	100	0.0001	EUR
KONE Corp.	KC4F	FI01	XHEL	50	0.001	EUR
MAN Group PLC	EMGF	GB01	XLON	1000	0.01	GBP
Porsche Automobil Holding SE	PORG	DE01	XETR	10	0.01	EUR
Porsche Automobil Holding SE	PORH	DE01	XETR	10	0.01	EUR
PUMA AG	PUMF	DE01	XETR	10	0.001	EUR
Royal Bank of Scotld Grp PLC,The	RBSF	GB01	XLON	1000	0.01	GBP
Sacyr Vallehermoso S.A.	VHMF	ES01	XMAD	50	0.001	EUR
Saipem S.p.A.	SPEF	IT01	XMIL	50	0.0005	EUR
Salzgitter AG	SZGF	DE01	XETR	100	0.001	EUR
Standard Chartered PLC	STAF	GB01	XLON	1000	0.01	GBP
Suez S.A.	LYOF	FR01	XPAR	100	0.0001	EUR
Wachovia Corp.	WBFF	US01	XNYS	100	0.0001	USD

* 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 serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
ALTANA AG	ALT	DE11	XETR	100	24	0.01	EUR
PUMA AG	PUM	DE11	XETR	10	24	0.01	EUR
SCOR SE	CHRN	CH11	XSWX	100	24	0.01	CHF

* The group ID as well as the cash market ID serve, amongst others, the purpose of determining a market place for the price of the share underlying the contract.

C: Gold Options (OGFX)

1. Adjustment of Exercise on the Last Trading Day

Referring to circulars 250/08 and 008/09: Exercise of options on the last trading day until 20:00 possible:

Product	Product Code	Pre-Trading Period	Continuous Trading	Post-Trading Full Period	OTC Block -Trading	Last trading day	
						Trading up to	Exercise until
Gold Options contract	OGFX	07:30-08:00	08:00-22:00	22:00-22:30	08:00-22:30	11:30	**20:00**

All times in CET

2. Adjustment of Margin Parameters

Product Name	Margin Class	Product ID	Margin Parameter (absolute)	Initial Margin
Gold Futures	GFX	FGFX	61	USD 6.100 USD 50 (spread margin rate)
Gold Options	GFX	OGFX	61	~~USD 6.100~~

Frankfurt, January 23, 2009

[...]

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
[...]						
Anheuser-Bush InBev S.A.	ITKG	BE01	XBRU	100	0.0001	EUR
Conergy AG	CGYG	DE01	XETR	100	0.0001	EUR
Klépierre S.A.	LIFH	FR01	XPAR	100	0.0001	EUR
Kühne & Nagel Internat. AG	KNIG	CH02	XVTX	100	0.0001	CHF
Porsche Automobil Holding SE	PORJ	DE01	XETR	100	0.0001	EUR
Standard Chartered PLC	STAG	GB01	XLON	1000	0.01	GBP
[...]						

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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
[...]						
~~Alstom S.A.~~	~~AOMF~~	~~FR01~~	~~XPAR~~	~~50~~	~~0,001~~	~~EUR~~
~~ALTANA AG~~	~~ALTG~~	~~DE01~~	~~XETR~~	~~100~~	~~0,0001~~	~~EUR~~
~~Anglo Irish Bank Corporation PLC~~	~~CKLF~~	~~IE01~~	~~XDUB~~	~~100~~	~~0,0001~~	~~EUR~~
~~British Energy Group PLC~~	~~BGYF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Conergy AG~~	~~CGYF~~	~~DE01~~	~~XETR~~	~~100~~	~~0,0001~~	~~EUR~~
~~Crédit Agricole S.A.~~	~~XCAG~~	~~FR01~~	~~XPAR~~	~~100~~	~~0,,0001~~	~~EUR~~
~~Finmeccanica S.p.A.~~	~~FMNF~~	~~IT01~~	~~XMIL~~	~~100~~	~~0,0001~~	~~EUR~~
~~HBOS PLC~~	~~HBOG~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~IAWS Group PLC~~	~~IW4F~~	~~IE01~~	~~XDUB~~	~~100~~	~~0,0001~~	~~EUR~~
~~Imperial Tobacco Group PLC~~	~~IMTF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Intesa Sanpaolo S.p.A.~~	~~ISPG~~	~~IT01~~	~~XMIL~~	~~1000~~	~~0,0001~~	~~EUR~~
~~K+S Aktiengesellschaft~~	~~SDXF~~	~~DE01~~	~~XETR~~	~~50~~	~~0,001~~	~~EUR~~
~~Klépierre S.A.~~	~~LIFF~~	~~FR01~~	~~XPAR~~	~~30~~	~~0,001~~	~~EUR~~
~~Klépierre S.A.~~	~~LIFG~~	~~FR01~~	~~XPAR~~	~~100~~	~~0,0001~~	~~EUR~~
~~KONE Corp.~~	~~KC4F~~	~~FI01~~	~~XHEL~~	~~50~~	~~0,001~~	~~EUR~~
~~MAN Group PLC~~	~~EMGF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Porsche Automobil Holding SE~~	~~PORG~~	~~DE01~~	~~XETR~~	~~10~~	~~0,01~~	~~EUR~~
~~Porsche Automobil Holding SE~~	~~PORH~~	~~DE01~~	~~XETR~~	~~10~~	~~0,01~~	~~EUR~~
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~~Saipem S.p.A.~~	~~SPEF~~	~~IT01~~	~~XMIL~~	~~50~~	~~0,0005~~	~~EUR~~
~~Salzgitter AG~~	~~SZGF~~	~~DE01~~	~~XETR~~	~~100~~	~~0,001~~	~~EUR~~
~~Standard Chartered PLC~~	~~STAF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Suez S.A.~~	~~LYOF~~	~~FR01~~	~~XPAR~~	~~100~~	~~0,0001~~	~~EUR~~
~~Wachovia Corp.~~	~~WBFF~~	~~US01~~	~~XNYS~~	~~100~~	~~0,0001~~	~~USD~~
[...]						

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[...]

Annex B in relation to subsection 1.6 of the contract specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
[...]							
~~ALTANA AG~~	~~ALT~~	~~DE11~~	~~XETR~~	~~100~~	~~24~~	~~0,01~~	~~EUR~~
~~PUMA AG~~	~~PUM~~	~~DE11~~	~~XETR~~	~~10~~	~~24~~	~~0,01~~	~~EUR~~
~~SCOR SE~~	~~CHRN~~	~~CH11~~	~~XSWX~~	~~100~~	~~24~~	~~0,01~~	~~CHF~~
[...]							

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[...]