X-pand into the Future

e u r e x *circular 133/10*

Date: Frankfurt, July 9, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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High priority

A. Vallourec SA, Accor SA and Norsk Hydro Asa: Introduction of SSFs due to Corporate Actions

B. Immofinanz AG: Introduction of new Option

C. Accor SA: Re-start of Options Trading after Corporate Action

Related Eurex Circulars: 065/10, 121/10, 122/10, 127/10

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Content may be most important for:	**Attachment:**
Ü All departments	Updated sections of 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 took the following decisions which will become effective on **July 12, 2010**:

A. New Single Stock Futures on Vallourec SA, Accor SA und Norsk Hydro Asa due to corporate actions.

B. A new Austrian stock option on Immofinanz AG(IMO)

C. A French stock option on Accor SA due to a corporate action (ACR)

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A. Vallourec SA, Accor SA and Norsk Hydro Asa: Introduction of SSFs due to Corporate Actions

The Management Boards of the Eurex Exchanges approved the introduction of new Single Stock Futures on Vallourec SA, Accor SA und Norsk Hydro Asa due to corporate actions with effect from July 12, 2010.

1. Product Overview

Product Code	Futures on	Underlying ISIN	Eurex Group ID	Product Currency	Product ISIN	Product Code of Flexible Futures	
						Cash	Physical
VACH	VALLOUREC SA	FR0000120354	FR01	EUR	DE000A1EYHX5	VA4H	VA5H
ACRH	ACCOR S.A	FR0000120404	FR01	EUR	DE000A1EYHY3	AC4H	AC5H
NHYG	NORSK HYDRO ASA	NO0005052605	NO01	EUR	DE000A1EYHZ0	NH4G	--

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
VACH	100	0.001	1	ENSFSE
ACRH	100	0.0001	1	ENSFSE
NHYG	100	0.0001	1	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 Eurex 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 the 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 the start of trading on the Eurex website under:

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

B. Immofinanz AG: Introduction of new Option

1. Date of Introduction

The Management Boards of the Eurex Exchanges approved the introduction of an option on Immofinanz AG shares with effect from July 12, 2010.

2. Product Parameters and Contract Specifications

Products Stock Options Currency: EUR	Product ISIN	Product Code	Contract Size	Maximum Term in Months	Minimum Price Change	ISIN of Under-lying instrument
Austrian Stock Options (Group ID AT12)						
IMMOFINANZ AG	AT0000809058	IMO	100	24	0.01	AT0000809058

Contract specifications for the different products can also be found on the Eurex website under the link:

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

3. Risk Parameters

Margin parameters will be published in due time on the Eurex website under:

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

4. Mistrade Parameters

As of start of trading, Mistrade Ranges for the new option can be found on the Eurex website under the path:

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

5. Market-Making

The new option will be included in the Permanent Market-Making (PMM) program as of August 1, 2010.

The complete Market Maker Obligations in their current version will be published as of start of trading on the Eurex website under the path:

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

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

In general, the same values which currently relate to existing Austrian equity options in this segment will apply.

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

8. Non-Disclosure Limit for OTC Block Trades

The non-disclosure limit remains unchanged at 1.001 and will be published on the Eurex website under the following path:

www.eurexchange.com > Trading > Wholesale Trading

C. Accor SA: Re-start of Options Trading after Corporate Action

Following the corporate action on July 2, 2010, trading in the stock option on Accor SA (ACR) will start again on July 12, 2010.

1. Product Parameters and Contract Specifications

Products Stock Options Currency: EUR	Product ISIN	Product Code	Contract Size	Maximum Term in Months	Minimum Price Change	ISIN of Under-lying instrument
Frenck Stock Options (Group ID FR11)						
Accor SA	FR0000120404	ACR	100	24	0.01	FR0000120404

2. Risk Parameters

Risk parameters will be available on the Eurex website in due time under the path:

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

3. Mistrade Parameters

As of start of trading, Mistrade Ranges for the option can be found on the Eurex website under the path:

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

4. Market-Making

The new option will be included in the respective Market-Making program (French AMM package and PMM) as of July 12, 2010.

The complete Market Maker Obligations in their current version will be published as of start of trading on the Eurex website under the path:

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

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

In general, the same values which currently relate to existing French equity options in this segment will apply.

6. 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

7. Non-Disclosure Limit for OTC Block Trades

The non-disclosure limit remains unchanged at 2,501 and will be published on the Eurex website under the following path:

www.eurexchange.com > Trading > Wholesale Trading

8. Mistrade Parameters

As of start of trading, Mistrade Ranges for the new option can be found on the Eurex website under the following path:

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

Frankfurt, July 9, 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
[…]						
Accor S.A.	ACRH	FR01	XPAR	100	0.0001	EUR
Norsk Hydro ASA	NHYG	NO01	XOSL	100	0.0001	EUR
Vallourec S.A.	VACH	FR01	XPAR	100	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.

** GBX: Pence Sterling

[…]

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
[…]							
Immofinanz AG	IMO	AT12	XVIE	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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