X-pand into the Future

e u r e x *circular 197/09*

Date: Frankfurt, October 15, 2009
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

Equity Derivatives: Introduction and De-listing of Equity Options and Single Stock Futures on European Underlyings from the DJ STOXX® 600 Index

Related Eurex Circular: 040/09

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Content may be most important for:

- Ü Front Office/Trading
- Ü Middle + Backoffice
- Ü Auditing/Security Coordination

Attachments:

1. Annex A and Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, effective October 19, 2009
2. Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, effective November 2, 2009

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG took the following decisions:

1. Introduction of 16 Single Stock Futures (two of which due to corporate actions) on European underlying instruments from the Dow Jones STOXX® 600 Index and de-listing of 15 stock futures effective **October 19, 2009** according to attachment 1.
2. Introduction of three equity options on Azimut Holding (HDB), Banca Popolare Emiliana Romagna (BPE) and Banca Popolare di Sondrio (BPS) and de-listing of two equity options on Fondiaria-Sai (SOA) and on Hera (HER) effective **October 19, 2009**, according to attachment 1.
3. Change of Contract Specifications (Group ID) for selected equity options as of **November 2, 2009**, according to attachment 2.

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Equity Derivatives: Introduction and De-listing of Equity Options and Single Stock Futures on European Underlyings from the DJ STOXX® 600 Index

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG took the decisions to introduce 16 Single Stock Futures (two of which due to corporate actions) on European underlying instruments from the Dow Jones STOXX® 600 Index and to de-list 15 Single Stock Futures, effective October 19, 2009.

The following table contains all essential contract specifications and product parameters of the new SSFs:

Single Stock Futures on	Product ISIN	ISIN of the underlying	Product code	Contract size	Maximum maturity in months	Minimum price change*	Currency
Introduction on October 19, 2009							
British SSFs (Group ID GB01)							
Admiral Group PLC	DE000A1CQ406	GB00B02J6398	FLNF	1,000	36	0.01	GBP
ARM Holdings PLC	DE000A1CQ414	GB0000595859	ARMF	1,000	36	0.01	GBP
Autonomy Corp. PLC	DE000A1CQ422	GB0055007982	AUYF	1,000	36	0.01	GBP
Balfour Beatty PLC	DE000A1CQ430	GB0000961622	BIHF	1,000	36	0.01	GBP
Intertek Group PLC	DE000A1CQ448	GB0031638363	IT1F	1,000	36	0.01	GBP
Petrofac Ltd.	DE000A1CQ455	GB00B0H2K534	P2FF	1,000	36	0.01	GBP
Randgold Resources Ltd.	DE000A1CQ463	GB00B01C3S32	RGRF	1,000	36	0.01	GBP
Dutch SSFs (Group ID NL01)							
Gemalto N.V.	DE000A1CQ4Y4	NL0000400653	LDVF	100	36	0.0001	EUR
French SSFs (Group ID FR01)							
Aéroports de Paris	DE000A1CQ4X6	FR0010340141	W7LF	100	36	0.0001	EUR
Société Générale S.A.	DE000A1CQ5L8	FR0000130809	SGEI	100	36	0,0001	EUR
Suez Environnement Co.	DE000A1CQ4Z1	FR0010613471	SEVF	100	36	0.0001	EUR
German SSFs (Group ID)							
Bilfinger Berger AG	DE000A1CQ5M6	DE0005909006	GBFG	100	36	0,001	EUR
Italian SSFs (Group ID IT01)							
Azimut Holding SpA	DE000A1CQ471	IT0003261697	HDBF	1,000	36	0.0001	EUR
Banca Popolare di Sondrio ScaRL	DE000A1CQ489	IT0000784196	BPSF	1,000	36	0.0001	EUR
Banca Popolare Emilia Romagna SCaRL	DE000A1CQ497	IT0000066123	BPEF	1,000	36	0.0001	EUR
Spanish SSFs (Group ID ES01)							
Grifols S.A.	DE000A1CQ4W8	ES0171996012	OZTF	100	36	0.0001	EUR

*For Single Stock Futures with assigned group ID GB01, the minimum price change refers to pence.

The following table contains all essential contract specifications and product parameters of the Single Stock Futures which will be de-listed.

Single Stock Futures on	Product ISIN	ISIN of the underlying	Product code	Contract size	Maximum maturity in months	Minimum price change*	Currency
De-listing effective October 19, 2009							
Belgian SSFs (Group ID CH01)							
INBEV S.A.	DE000A0JY6G0	BE0003793107	ITKF	100	36	0,0001	EUR
Mobistar S.A.	DE000A0JZJH2	BE0003735496	MOSF	50	36	0,001	EUR
British SSFs (Group ID GB01)							
Friends Provident PLC	DE000A0XW0P8	GB00B3T69350	FPFF	1,000	36	0,01	GBP
Reuters Group PLC	DE000A0V8NJ6	GB00B29MWZ99	RTRG	1,000	36	0,01	GBP
Rio Tinto PLC	DE000A0MEMN3	GB0007188757	RIOF	1,000	36	0,01	GBP
French SSFs (Group ID FR01)							
Groupe Danone S.A.	DE000A0QZA70	FR0000120644	BSNG	100	36	0,0001	EUR
Pernod-Ricard S.A.	DE000A0LLN01	FR0000120693	PERG	100	36	0,0001	EUR
German SSFs (Group ID DE01)							
HeidelbergCement AG	DE000A0JY050	DE0006047004	HEFF	50	36	0,001	EUR
Italian SSFs (Group ID IT01)							
Alleanza Assicurazioni S.p.A.	DE000A0C4A19	IT0000078193	AZAF	500	36	0,0001	EUR
ENEL S.p.A.	DE000A0C38Z3	IT0003128367	ENLF	500	36	0,0001	EUR
Mediobanca - Banca di Credito Finanziario S.p.A.	DE000A0JY340	IT0000062957	ME9F	500	36	0,0001	EUR
Spanish SSFs (Group ID ES01)							
Gas Natural SDG S.A.	DE000A0JY2Z9	ES0116870314	GANF	100	36	0,0001	EUR
Swiss SSFs (Group ID CH01)							
Givaudan AG - N.	DE000A0G9GQ2	CH0010645932	GIVF	10	36	0,01	CHF
Holcim Ltd. - N.	DE000A0JZEJ9	CH0012214059	HOLG	100	36	0,001	CHF
U.S. SSFs (Group ID US01)							
Sun Microsystems Inc.	DE000A0XWZ34	US8668102036	JAVF	100	36	0,0001	USD

Due to the re-validation of assignments to the Dow Jones STOXX® 600 Index in September 2009, the Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG decided to introduce equity options on the following underlying instruments, or de-list them, respectively, effective October 19, 2009.

The following table contains all essential contract specifications and product parameters of the new equity options:

Options on	Product ISIN	ISIN of the underlying	Product code	Contract size	Maximum maturity in months	Minimum price change	Currency
Introduction on October 19, 2009							
Italian equity options (Group ID IT12)							
Azimut Holding SpA	IT0003261697	IT0003261697	HDB	500	24	0.0005	EUR
Banca Popolare di Sondrio SCaRL	IT0000784196	IT0000784196	BPS	500	24	0.0005	EUR
Banca Popolare Emilia Romagna SCaRL	IT0000066123	IT0000066123	BPE	500	24	0.0005	EUR

Only Regular Market-Making and Permanent Market-Making will be offered for these equity options. They are not part of the Advanced Market Maker (AMM) packages. The minimum amount of tradable contracts for the OTC Wholesale Facilities is one contract. They are assigned to Eurex Spread Class 6 (Minimum quotation size is ten contracts; the first six maturities need to be quoted).

The following table contains all essential contract specifications and product parameters of the equity options to be de-listed:

Options on	Product ISIN	ISIN of the underlying	Product code	Contract size	Maximum maturity in months	Minimum price change	Currency
De-listing effective October 19, 2009							
Italian equity options (Group ID IT12)							
FONDIARIA-SAI SPA	IT0001463071	IT0001463071	SOA	100	24	0.0005	EUR
HERA SPA	IT0001250932	IT0001250932	HER	500	24	0.0005	EUR

The Contract Specifications (Group ID) for selected equity options will be changed as of **November 2, 2009**, as described in attachment 2.

1. Contract Specifications and Product Parameters

The detailed product parameters can be found in the attached contract specifications. They are also available on the Eurex website under the following link as of start of trading:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

2. Risk Parameters

The risk parameters will be published on the Eurex website under the path:

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

In this connection, a separate circular will not be published.

3. Trading Hours

The trading hours correspond with the trading hours valid for the respective available country segment. They are contained in the contract specifications.

4. Mistrade Parameters

Mistrade Ranges for the new equity options will be published on the Eurex website as of the relevant trading date under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

5. Position Limits

Position limits will be published on the Eurex website under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

6. Market-Making

All equity options assigned to the group IDs AT12, BE12, CH13, DE12, ES12, FR12, IT12, NL12 and SE12 are **not** part of Advanced Market-Making packages.

For equity options from these group IDs, the following Market-Making models will be offered:

- Permanent Market-Making (PMM)
- Regular Market-Making (RMM)

Market Maker Obligations will be available on the Eurex website as of start of trading under the following path:

www.eurexchange.com > Member Section > Trading > Market Model > Market-Making

7. Data Vendor Codes

At start of trading date, data vendor codes will be published on the Eurex website under the path:

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

8. Trading Calendar

The existing trading calendars for the respective country segments apply. They can be found on the Eurex website under the path:

www.eurexchange.com > Trading > Trading Calendar

9. Transaction Limits, Minimum Size for Cross- and Pre-arranged Trades, Transaction Fees

The same values apply as for the already existing SSFs and equity options.

10. Product Group

The new equity derivatives will be assigned to the following product groups:

Equity derivatives	Underlying	Product group						Product code Flex cash settlement (options: European)	Product code Flex physical delivery (options: European)	Product code Flex cash settlement (options: American)	Product code Flex physical delivery (options: American)
British Single Stock Futures	Admiral Group PLC	**X**	**N**	**C**	**F**	**S**	**G**	F4NF	---	n/a	n/a
	ARM Holdings PLC	**X**	**N**	**C**	**F**	**S**	**G**	A4MF	---	n/a	n/a
	Autonomy Corp. PLC	**X**	**N**	**C**	**F**	**S**	**G**	A4YF	---	n/a	n/a
	Balfour Beatty PLC	**X**	**N**	**C**	**F**	**S**	**G**	B4HF	---	n/a	n/a
	Intertek Group PLC	**X**	**N**	**C**	**F**	**S**	**G**	I41F	---	n/a	n/a
	Petrofac Ltd.	**X**	**N**	**C**	**F**	**S**	**G**	P24F	---	n/a	n/a
	Randgold Resources Ltd.	**X**	**N**	**C**	**F**	**S**	**G**	RG4F	---	n/a	n/a
Dutch Single Stock Futures	Gemalto N.V.	**X**	**N**	**C**	**F**	**S**	**E**	LD4F	---	n/a	n/a
French Single Stock Futures	Aéroports de Paris	**X**	**N**	**C**	**F**	**S**	**E**	W74F	---	n/a	n/a
German Single Stock Futures	Bilfinger Berger AG	**E**	**N**	**S**	**F**	**S**	**E**	GBF4	GBF5	n/a	n/a
	Société Générale S.A.	**E**	**N**	**S**	**F**	**S**	**E**	SG4I	SG5I	n/a	n/a
	Suez Environnement Co.	**E**	**N**	**S**	**F**	**S**	**E**	S4VF	S5VF	n/a	n/a
Italian Single Stock Futures	Azimut Holding SpA	**E**	**N**	**S**	**F**	**S**	**E**	H4BF	H5BF	n/a	n/a
	Banca Popolare di Sondrio SCaRL	**E**	**N**	**S**	**F**	**S**	**E**	B4SF	B5SF	n/a	n/a
	Banca Popolare Emilia Romagna SCaRL	**E**	**N**	**S**	**F**	**S**	**E**	B4EF	B5EF	n/a	n/a
Italian equity options	Azimut Holding SpA	**E**	**N**	**S**	**O**	**E**	**E**	HDB6	HDB7	HDB8	HDB9
	Banca Popolare di Sondrio SCaRL	**E**	**N**	**S**	**O**	**E**	**E**	BPS6	BPS7	BPS8	BPS9
	Banca Popolare Emilia Romagna SCaRL	**E**	**N**	**S**	**O**	**E**	**E**	BPE6	BPE7	BPE8	BPE9
Spanish Single Stock Futures	Grifols S.A.	**X**	**N**	**C**	**F**	**S**	**E**	OZ4F	---	n/a	n/a

For further information on the assignment of products and product groups, please refer to Eurex circular 232/07, section 1.6.

11. OTC Wholesale Facilities

The minimum amount of tradable contracts by means of the Block Trade and Flexible Options Facilities is **one contract** for the three new equity options to be introduced.

The minimum amount of tradable contracts by means of the Block Trade and Flexible Futures Facilities is **one contract** for all Single Stock Futures. The non-disclosure limit for Block Trades for all SSFs has been fixed at 1,000 contracts.

An overview of the OTC Trade Entry Facilities available for the products and detailed information on all Single Stock Futures and equity options on single product basis with regard to their availability, utilization possibilities and minimum contract sizes for the various wholesale trading facilities can be found under the path:

www.eurexchange.com > Trading > Wholesale Trading > Wholesale Trading Parameters

Upon acceptance of the General Conditions of Participation, the Flexible Options facility will be available.

Frankfurt, October 15, 2009

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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
[…]						
Admiral Group PLC	FLNF	GB01	XLON	1000	0.01	GBP
Aéroports de Paris	W7LF	FR01	XPAR	100	0.0001	EUR
ARM Holdings PLC	ARMF	GB01	XLON	1000	0.01	GBP
Autonomy Corp. PLC	AUYF	GB01	XLON	1000	0.01	GBP
Azimut Holding SpA	HDBF	IT01	XMIL	1000	0.0001	EUR
Balfour Beatty PLC	BIHF	GB01	XLON	1000	0.01	GBP
Banca Popolare di Sondrio SCaRL	BPSF	IT01	XMIL	1000	0.0001	EUR
Banca Popolare Emilia Romagna SCaRL	BPEF	IT01	XMIL	1000	0.0001	EUR
Bilfinger Berger AG	GBFG	DE01	XETR	100	0.001	EUR
Gemalto N.V.	LDVF	NL01	XPAR	100	0.0001	EUR
Grifols S.A.	OZTF	ES01	XMAD	100	0.0001	EUR
Intertek Group PLC	IT1F	GB01	XLON	1000	0.01	GBP
Petrofac Ltd.	P2FF	GB01	XLON	1000	0.01	GBP
Randgold Resources Ltd.	RGRF	GB01	XLON	1000	0.01	GBP
Société Générale S.A.	SGEI	FR01	XPAR	100	0.0001	EUR
Suez Environnement Co.	SEVF	FR01	XPAR	100	0.0001	EUR
~~Alleanza Assicurazioni S.p.A. […]~~	~~AZAF~~	~~IT01~~	~~XMIL~~	~~500~~	~~0.0001~~	~~EUR~~
~~ENEL S.p.A. […]~~	~~ENLF~~	~~IT01~~	~~XMIL~~	~~500~~	~~0.0001~~	~~EUR~~
~~Friends Provident PLC~~	~~FPFF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0.01~~	~~GBP~~
~~Gas Natural SDG S.A.~~	~~GANF~~	~~ES01~~	~~XMAD~~	~~100~~	~~0.0001~~	~~EUR~~
~~Givaudan AG - N.~~	~~GIVF~~	~~CH01~~	~~XVTX~~	~~10~~	~~0.01~~	~~CHF~~
~~Groupe Danone S.A.~~	~~BSNG~~	~~FR01~~	~~XPAR~~	~~100~~	~~0,0001~~	~~EUR~~
~~HeidelbergCement AG~~	~~HEFF~~	~~DE01~~	~~XETR~~	~~50~~	~~0.001~~	~~EUR~~
~~Holcim Ltd. - N.~~	~~HOLG~~	~~CH01~~	~~XVTX~~	~~100~~	~~0.001~~	~~CHF~~
~~INBEV S.A.~~	~~ITKF~~	~~BE01~~	~~XBRU~~	~~100~~	~~0.0001~~	~~EUR~~
~~Mediobanca - Banca di Credito Finanziario~~	~~ME9F~~	~~IT01~~	~~XMIL~~	~~500~~	~~0.0001~~	~~EUR~~

Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change**	Currency
~~S.p.A.~~						
~~Mobistar S.A.~~	~~MOSF~~	~~BE01~~	~~XBRU~~	~~50~~	~~0,001~~	~~EUR~~
~~Pernod-Ricard S.A.~~	~~PERG~~	~~FR01~~	~~XPAR~~	~~100~~	~~0,0001~~	~~EUR~~
~~Reuters Group PLC~~	~~RTRG~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Rio Tinto PLC~~	~~RIOF~~	~~GB01~~	~~XLON~~	~~1000~~	~~0,01~~	~~GBP~~
~~Sun Microsystems Inc.~~	~~JAVF~~	~~US02~~	~~XNAS~~	~~100~~	~~0,0001~~	~~USD~~
[…]						

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* 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 other things, 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.

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
[…]							
Azimut Holding SpA	HDB	IT12	XMIL	500	24	0.0005	EUR
Banca Popolare di Sondrio SCaRL	BPS	IT12	XMIL	500	24	0.0005	EUR
Banca Popolare Emilia Romagna SCaRL	BPE	IT12	XMIL	500	24	0.0005	EUR
~~FONDIARIA-SAI SPA~~	~~SOA~~	~~IT12~~	~~XMIL~~	~~100~~	~~24~~	~~0,0005~~	~~EUR~~
~~HERA SPA~~	~~HER~~	~~IT12~~	~~XMIL~~	~~500~~	~~24~~	~~0,0005~~	~~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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CHANGES ARE MARKED AS FOLLOWS:

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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
[…]							
Acerinox S.A.	ACE	ES11~~2~~	XMAD	100	60	0.01	EUR
ACS. Actividades de Construcción y Servicios S.A.	OCI1	ES11~~2~~	XMAD	100	60	0.01	EUR
Banco Popular Español S.A.	POP	ES11~~2~~	XMAD	100	60	0.01	EUR
BB Biotech AG	BIO	CH11~~2~~	XSWX	50	24	0.01	CHF
bwin Interactive Entertainment AG	BWIN	AT11~~2~~	XVIE	100	24	0.01	EUR
Casino. Guichard-Perrachon S.A.	CAJ	FR11~~2~~	XPAR	100	60	0.01	EUR
Conergy AG	CGY	DE11~~2~~	XETR	100	24	0.01	EUR
Elisa Ojy	EIA	FI11~~2~~	XHEL	100	12	0.01	EUR
Ericsson AB	ERCB	SE11~~2~~	XSSE	500	60	0,01	EUR
Erste Bank der oesterreichischen Sparkassen AG	EBS	AT11~~2~~	XVIE	100	24	0.01	EUR
Immoeast AG	IEA	AT11~~2~~	XVIE	100	24	0.01	EUR
Industria de Diseño Textil S.A.	IXD	ES11~~2~~	XMAD	100	60	0.01	EUR
Intercell AG	ICL	AT11~~2~~	XVIE	100	24	0.01	EUR
Mediaset S.p.A.	MDS5	IT11~~2~~	XMIL	1000	24	0.0005	EUR
Mediobanca SpA	ME9	IT11	XMIL	500	24	0.0005	EUR
Neste Oil Corp Ojy	NEF	FI11~~2~~	XHEL	100	12	0.01	EUR
Nordea Bank AB	NDB	SE11~~2~~	XSSE	100	24	0.01	EUR
OMV AG	OMV	AT11~~2~~	XVIE	100	24	0.01	EUR
Österreichische Elektrizitätswirtschafts AG [Verbundgesellschaft]	VER	AT11~~2~~	XVIE	100	24	0.01	EUR
Österreichische Post AG	PST	AT11~~2~~	XVIE	100	24	0.01	EUR
Raiffeisen International Bank-Holding AG	RIBH	AT11~~2~~	XVIE	100	24	0.01	EUR
RHI AG	RHI	AT11~~2~~	XVIE	100	24	0.01	EUR
Sampo PLC	SMPA	FI11~~2~~	XHEL	100	12	0.01	EUR

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
Snam Rete Gas	SNF	IT11	XMIL	1000	24	0.0005	EUR
Sodexo S.A.	SJ7	FR11~~1~~2	XPAR	100	60	0.01	EUR
Strabag SE	STR	AT11~~1~~2	XVIE	100	24	0.01	EUR
Suez S.A.	LYO	FR11~~1~~2	XPAR	100	60	0.01	EUR
Sulzer AG - N.	SUN	CH11~~1~~2	XSWX	10	24	0.01	CHF
Telekom Austria AG	TK1	AT11~~1~~2	XVIE	100	24	0.01	EUR
TeliaSonera AB	TLSN	FI11~~1~~2	XHEL	500	12	0.01	EUR
Tietoenator Ojy	TTEB	FI11~~1~~2	XHEL	100	12	0.01	EUR
voestalpine AG	VOE	AT11~~1~~2	XVIE	100	24	0.01	EUR
WACKER CHEMIE AG	WCH	DE11~~1~~2	XETR	100	24	0.01	EUR
Wiener Städtische Versicherung AG	WST	AT11~~1~~2	XVIE	100	24	0.01	EUR
Wienerberger AG	WIE	AT11~~1~~2	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.

[…]