X-pand into the Future

e u r e x *circular 205/14*

Date: 16 September 2014
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

⚠ **High priority**

Equity index derivatives: Modification of final settlement day for futures on the TA-25 index

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Content may be most important for:	**Attachment:**
Ü All departments	Updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to modify the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich with respect to the final settlement day for futures on the TA-25 index effective for all maturities admitted to trading on or after **19 September 2014**.

The final settlement day for the Eurex contracts shall be the same day as the final settlement day of the index futures and options on the TA-25 index traded at the Tel Aviv Stock Exchange (TASE). Normally, the final settlement day for the TASE contracts is the Thursday preceding the last Friday of the relevant month. If this day is no trading day at Eurex and TASE, the final settlement day for the Eurex contracts shall be the immediately preceding day which is a trading day at both Eurex and TASE.

If the final settlement day of the TASE contracts is not a trading day at Eurex, the final settlement day of the Eurex contracts will be the immediately succeeding trading day at Eurex on which the final settlement price determined by TASE is available.

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

1. Part: Contract Specifications for Futures Contracts

[...]

1.3 Subpart: Contract Specifications for Index Futures Contracts

The following subpart contains contract specifications for Futures contracts on stock index („Index Futures Contracts“).

[...]

(3) The last trading day of ‘the Index Futures Contracts on the TA-25 Index’ (Eurex Contract) shall be the respective last trading day of ‘the TA-25 Index Futures and Options Contracts permitted for trading at The Tel Aviv Stock Exchange (TASE)’(TASE Contract), which is the Wednesday preceding the last Friday of the relevant month, provided that such day is a trading day at Eurex and a trading day at the TASE; otherwise, it shall be the day immediately preceding such day provided that it is both a trading day at Eurex and an trading day at the TASE.

The final settlement day of the Eurex Contract shall be the respective final settlement day of the TASE Contracts, which is the Thursday preceding the last Friday of the relevant month, provided that such day is a trading day at Eurex and an exchange day at the TASE; otherwise, it shall be the day immediately preceding such day provided that it is both a trading day at Eurex and an exchange day at the TASE. If the final settlement day of the TASE Contracts is not a trading day at Eurex, the final settlement day of the Eurex Contract shall be the trading day at Eurex which immediately succeeds such day and on which the final settlement price of TASE is available.

In case of changes to the last trading day or final settlement day of the TASE Contract all delivery obligations resulting from a Eurex Contract will refer to the specifications valid for the last trading day or final settlement day of the TASE Contract at the point in time the Eurex Contract was traded.

[...]