X-pand into the Future

eurex circular 075/17

Date: 5 July 2017
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

⚠ **Action required**

A. Single Stock Futures: Introduction of three SSFs
B. Equity options: Introduction of eleven equity options

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Content may be most important for:

➲ All departments

Attachment:

1. Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
2. Market Maker Obligations (excerpt)

Summary:

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the following decisions with effect from **10 July 2017**:

1. Introduction of three Single Stock Futures pursuant to Annex A of the attachment
2. Introduction of eleven equity options pursuant to Annex B of the attachment

A. Single Stock Futures: Introduction of three SSFs

1. Product overview

Eurex product code	Future on	Underlying ISIN	Eurex group ID	Product currency	Product ISIN
WEIF	Weir Group PLC	GB0009465807	GB01	GBX	DE000A2GGCA4
ONTF	Ontex Group N.V.	BE0974276082	BE01	EUR	DE000A2GF7L2
RACF	Ferrari N.V.	NL0011585146	IT01	EUR	DE000A18UB37

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
WEIF	1,000	0.0001	1	XNCFSG
ONTF	100	0.0001	1	ENSFSE
RACF	1,000	0.0001	1	ENSFSE

2. Contract specifications and product parameters

In general, contract specifications for the new Single Stock Futures are in line with those for the existing Single Stock Futures with the relevant Eurex group ID, also in terms of trading hours and trading calendar, last trading day, settlement and determination of the daily and final settlement prices.

As of the introduction date of the new products, updated Annex A of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website www.eurexchange.com under the following link:

Resources > Rules and Regulations > Contract specifications

3. Risk parameters

You will receive the relevant risk parameters via the Theoretical Price Files after the product set-up in Eurex Exchange's T7. The parameters will also be published as of start of trading on the Eurex website under:

Market data > Clearing data > Risk parameters and initial margins

The new Single Stock Futures will be admitted to Prisma margining.

For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurexclearing.com under the link:

Risk management > Risk parameters

4. Mistrade parameters and position limits

Mistrade ranges and position limits for the new Single Stock Futures will be published as of start of trading on the Eurex website under the link:

Products > Equity Derivatives > Single Stock Futures

5. Transaction limits

The same values apply as for existing Single Stock Futures with the relevant Eurex group ID. For details, please refer to the Eurex website under the link:

Technology > Excessive System Usage Fee

6. Transaction fees

The same transaction fees apply as for the corresponding existing Single Stock Futures.

Resources > Rules and regulations > Price list

7. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the link:

Products > Vendor product codes

B. Equity options: Introduction of eleven equity options

1. Contract specifications and product parameters

Eurex product code	Option on	Product ISIN/ underlying ISIN	Eurex group ID	Product currency	Maximum maturity (months)
2FE	Ferrari N.V.	NL0011585146	IT12	EUR	24
GYC	Grand City Properties S.A.	LU0775917882	DE12	EUR	60
AUR	AURELIUS Equity Opportunities SE & Co KGaA	DE000A0JK2A8	DE12	EUR	60
DHE	Delivery Hero AG	DE000A2E4K43	DE12	EUR	60
YPS	Ypsomed Holding AG	CH0019396990	CH12	CHF	24
ALL	Allreal Holding AG	CH0008837566	CH12	CHF	24
IDI	Idorsia Ltd.	CH0363463438	CH12	CHF	24
VAGN	VAT Group AG	CH0311864901	CH12	CHF	24
POM	Cie Plastic Omnium S.A.	FR0000124570	FR12	EUR	24
HOM	Neinor Homes SLU	ES0105251005	ES12	EUR	60
GEST	Gestamp Automocion S.A.	ES0105223004	ES12	EUR	60

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
2FE	100	0.0005	1	ENSOEE
GYC	100	0.01	1	ENSOEE
AUR	100	0.01	1	ENSOEE
DHE	100	0.01	1	ENSOEE
YPS	100	0.01	1	SNSOEC
ALL	100	0.01	1	SNSOEC
IDI	100	0.01	1	SNSOEC
VAGN	100	0.01	1	SNSOEC
POM	100	0.01	1	ENSOEE
HOM	100	0.01	1	NNPHEE
GEST	100	0.01	1	NNPHEE

As of the introduction date of the new products, updated Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website under the following link:

Resources > Rules and Regulations > Contract specifications

2. Exercise prices

Exercise prices for the equity options follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

Contract specifications for the products are available on the Eurex website under the following link:

Products > Equity Derivatives > Equity Options

3. Risk parameters

Margin parameters will be published in due course on the Eurex website under the following link:

Market data > Clearing data > Risk parameters and initial margins

The new equity options will be subject to Prisma margining.

For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurexclearing.com under the following link:

Risk management > Risk parameters

4. Trading hours

Trading hours for the new equity options correspond with the relevant trading hours of the existing Eurex group IDs. Please refer to the contract specifications for details.

5. Mistrade ranges, position limits

Mistrade ranges and position limits for the new equity options will be published as of start of trading on the Eurex website under the following link:

Products > Equity Derivatives > Equity Options

6. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the following link:

Products > Vendor product codes

7. Trading calendar

The existing trading calendars for the respective equity options will apply. They can be found on the Eurex website under the link:

Trading > Trading calendar

8. Transaction limits, minimum size for cross- and pre-arranged trades, transaction fees

The same values apply as for existing equity options with the respective Eurex group ID.

9. T7 Entry Services (TES)

An overview of the T7 Entry Services available for the products as well as detailed information on all Single Stock Futures and equity options on single product basis with regard to availability, possibility of utilisation and minimum number of tradable contracts for the various T7 Entry Services is available on the Eurex website.

Excel file “Eurex Product List and Product Grouping” contains product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“) which defines the limit for volumes up to which Eurex Block Trades in the various products are published. Aforementioned information as well as the Excel file can be found on the Eurex website under the link:

Products > Eurex T7 Entry Services > T7 Entry Service parameters > TES parameters

10. Market-Making

The Eurex Exchanges offer interested Participants the opportunity to act as Market Makers for the new equity options. Please refer to attachment 2 for the Market Maker Obligations. The conditions for Permanent Market Making outlined in Paragraph 3.2.1. of the Price list of Eurex Clearing AG apply.

As of start of trading, the Quote Obligations will be available on the Eurex website for download under the following link:

Trading > Market-Making Options > Market Maker obligations

5 July 2017

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS 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**
[…]						
Weir Group PLC	WEIF	GB01	XLON	1,000	0.0001	GBX
Ontex Group N.V.	ONTF	BE01	XBRU	100	0.0001	EUR
Ferrari N.V.	RACF	IT01	XMIL	1,000	0.0001	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 things, serve 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 **
[…]							
Ferrari N.V.	2FE	IT12	XMIL	100	24	0,0005	EUR
Grand City Properties S.A.	GYC	DE12	XETR	100	60	0,01	EUR
AURELIUS Equity Opportunities SE & Co KGaA	AUR	DE12	XETR	100	60	0,01	EUR
Delivery Hero AG	DHE	DE12	XETR	100	60	0,01	EUR
Ypsomed Holding AG	YPS	CH12	XSWX	100	24	0,01	CHF
Allreal Holding AG	ALL	CH12	XSWX	100	24	0,01	CHF
Idorsia Ltd.	IDI	CH12	XSWX	100	24	0,01	CHF
VAT Group AG	VAGN	CH12	XSWX	100	24	0,01	CHF
Cie Plastic Omnium S.A.	POM	FR12	XPAR	100	24	0,01	EUR
Neinor Homes SLU	HOM	ES12	XMAD	100	60	0,01	EUR
Gestamp Automocion S.A.	GEST	ES12	XMAD	100	60	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 other things, serve the purpose of determining a market place for the price of the share underlying the contract. […].

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Equity options with group IDs:

AT12, BE12, CH12, CH13, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product code	Spread Class	Minimum quotation size (contracts) RMM/PMM	Number of contract months to be quoted; the first
Options on Shares of				
Ferrari N.V.	2FE	8	10	6
Grand City Properties S.A.	GYC	7	10	6
AURELIUS Equity Opportunities SE & Co KgaA	AUR	8	10	6
Delivery Hero AG	DHE	8	10	6
Ypsomed Holding AG	YPS	9	10	6
Allreal Holding AG	ALL	8	10	6
Idorsia Ltd.	IDI	8	10	6
VAT Group AG	VAGN	9	10	6
Cie Plastic Omnium S.A.	POM	9	10	6
Neinor Homes SLU	HOM	7	10	6
Gestamp Automocion S.A.	GEST	7	10	6