clear to trade

eurex clearing *circular 026/16*

Date: 19 February 2016
Recipients: All Clearing Members of Eurex Clearing AG and Vendors
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Index options, precious metal options and volatility index options: Change of exercise time on the last trading day

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Content may be most important for:	**Attachments:**
➲ All departments	none

Summary:

Following the decision of the Management Board of Eurex Deutschland and the Executive Board of Zürich AG, Eurex Clearing would like to inform you about the change of the exercise time on the last trading day for the following products, effective **22 February 2016**:

1. Index options
2. Precious metal options
3. Volatility index options

Please refer to Eurex circular 32/16 for further details regarding the amended exercise time on the last trading day.

Index options, precious metal options and volatility index options: Change of exercise time on the last trading day

Following the decision of the Management Board of Eurex Deutschland and the Executive Board of Zürich AG, Eurex Clearing would like to inform you about the change of the exercise time on the last trading day for the following products, effective 22 February 2016:

1. Index options
2. Precious metal options
3. Volatility index options

1. Index options contracts

Product	Product ID	Pre-trading-period	Continuous trading	Post-trading Full Period	TES Block Trading	Last trading day	
						Trading until	Exercise until
ATX® options contracts	OATX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
ATX® five options contracts	OATF	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
CECE® EUR options contracts	OCEE	07:30-08:50	08:50-17:10	17:10-20:30	09:00-19:00	17:10	20:30
DAX® options contracts	ODAX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	20:30
DivDAX® options contracts	ODIV	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	20:30
DJ Global Titans 50SM Index (EUR) options contracts	OGTI	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	17:00	20:30
EURO STOXX 50® ex Financials Index options contracts	OEXF	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX 50® index options contracts	OESX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX® index options contracts	OXXE	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX® Large Index options contracts	OLCE	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX® Mid Index options contracts	OMCE	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX® Sector Index options contracts		07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30

Product	Product ID	Pre-trading-period	Continuous trading	Post-trading Full Period	TES Block Trading	Last trading day	
						Trading until	Exercise until
EURO STOXX® Select Dividend 30 Index options contracts	OEDV	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
EURO STOXX® Small Index options contracts	OSCE	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
MDAX® options contracts	O2MX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	20:30
MSCI Index options		07:30-08:50	08:50- 17:30	17:30-20:30	09:00-19:00	17:30	20:30**
OMXH25 options contracts	OFOX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	17:30	20:30
RDX® EUR-Index options contracts	ORDE	07:30-08:50	08:50- 16:30	16:30-20:30	09:00-19:00	16:30	20:30
RDX® USD Index options contracts	ORDX	07:30-08:50	08:50- 16:30	16:30-20:30	09:00-19:00	16:30	20:30
Sensex Index options	OSEN	07:30-08:00	08:00-17:30	17:30-20:30	08:00-19:00	11:00*	20:30
SLI® – Swiss Leader Index option	OSLI	07:30-8:50	08:50-17:20	17:20-20:30	09:00-19:00	17:20	20:30**
SMI® options contracts	OSMI	07:30-08:50	08:50-17:20	17:20-20:30	09:00-19:00	17:20	20:30**
SMIM® options contracts	OSMM	07:30-08:50	08:50-17:20	17:20-20:30	09:00-19:00	17:20	20:30**
STOXX® Europe 50 Index options contracts	OSTX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	20:30
STOXX® Europe 600 Sector Index options contracts		07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
STOXX® Europe 600 Index options contracts	OXXP	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
STOXX® Europe Large 200 Index options contracts	OLCP	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
STOXX® Europe Mid 200 Index options contracts	OMCP	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30
STOXX® Europe Small 200 Index options contracts	OSCP	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	20:30

Product	Product ID	Pre-trading-period	Continuous trading	Post-trading Full Period	TES Block Trading	Last trading day	
						Trading until	Exercise until
STOXX® Global Select Dividend 100 Index options contracts	OGDV	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	17:30	20:30
TecDAX® options contracts	OTDX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	20:30

* During day light savings time in Germany (CEST), trading in Germany on the last trading day ends on 12:00 CET

** Refers to the exercise on the expiration day after the last day of trading

2. Precious metal options contracts

Product	Product ID	Pre-trading-period	Continuous trading	Post-trading Full Period	TES Block Trading	Last trading day	
						Trading until	Exercise until
Gold options contracts	OGFX	07:30-08:00	08:00-20:00	20:00-20:30	08:00-20:30	11:30	20:30
Silver options contracts	OSFX	07:30-08:00	08:00-20:00	20:00-20:30	08:00-20:30	13:00	20:30

All times in CET

3. Volatility index options contracts

Product	Product ID	Pre-Trading-Period	Continuous trading	Post-trading Full Period	TES Block Trading	Last trading day	
						Trading until	Exercise until
VSTOXX® options contracts	OVS	07:30-08:50	08:50-17:30	17:30-20:30	09:00-18:30	12:00	20:30

All times in CET

For further details regarding the exercise time on the last trading day, please refer to Eurex circular 032/16.

19 February 2016