X-pand into the Future

# eurex circular 074/17

**Date:** 5 July 2017
**Recipients:** All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
**Authorized by:** Michael Peters

**Action required**

## Equity options: Adjustment of Market Maker obligations in selected equity options

**Contact:** Miroslav Budimir, Derivatives Market Design, T +49-69-211-1 34 41,
miroslav.budimir@eurexchange.com

**Content may be most important for:**

- Front Office/Trading
- Middle + Backoffice
- IT/System Administration

**Attachments:**
none

**Summary:**

Effective **10 July 2017**, the quotation requirements for Market Makers in selected equity options at Eurex Deutschland and Eurex Zürich AG will be changed. The spread class assignment in the offered Market-Making models Permanent Market-Making (PMM), and if applicable, Advanced Market Making (AMM), will be changed.

Trading Participants taking part in one of the Market-Making schemes are kindly requested to adjust their system settings accordingly. It is recommended to verify the Market Maker performance in the first days after 10 July 2017, using the respective Eurex reports.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

Internet:
www.eurexchange.com

Management Board:
Thomas Book,
Mehtap Dinc, Erik Tim Müller,
Michael Peters, Randolf Roth

ARBN: 101 013 361

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Effective 10 July 2017, the quotation requirements for Market Makers in selected equity options at Eurex Deutschland and Eurex Zürich AG will be changed. The spread class assignment in the offered Market-Making models Permanent Market-Making (PMM), and if applicable, Advanced Market Making (AMM), will be changed.

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**1. Change of spread class assignments**

Spread class assignments for selected equity options will be adjusted.

The changes will become effective on 10 July 2017 and will be published in an Excel file on the Eurex website www.eurexchange.com under the following link:

**Trading > Market-Making Options > Market Maker obligations**

**2. List of minimum quote sizes and spread class assignments**

Changes are marked in bold and are underlined.

| Product | Product ID | Spread Class | Minimum Quote Size (Contracts) | | Number of expirations to be quoted for PMM/AMM; the first | AMM Package ID |
|---|---|---|---|---|---|---|
| | | | RMM | AMM/ PMM | | |
| ANHEUSER-BUSCH-INBEV | ITK | **3** | NA | 10 | 6 | ESX50 ; BE |
| ARCELOR MITTAL | ISPA | **2** | NA | 100 | 7 | FR ; NL |
| ING | INN | **2** | NA | 50 | 8 | ESX50 ; NL |
| KINGSPAN GROUP PLC | KRX | **7** | NA | 10 | 6 | IE |
| LUFTHANSA | LHA | **2** | NA | 50 | 8 | DE |
| LVMH | MOH | **4** | NA | 10 | 6 | ESX50 ; FR |
| ORANGE | FTE | **2** | NA | 50 | 6 | ESX50 ; FR |
| PADDY POWER BETFAIR PLC | PLS | **7** | NA | 10 | 6 | IE |
| ROYAL DUTCH SHELL A | ROY | **2** | NA | 10 | 8 | NL |
| RWE | RWE | **2** | NA | 20 | 8 | DE |
| RYANAIR HOLDINGS PLC | RYA | **7** | NA | 20 | 6 | IE |
| SBM OFFSHORE | SBMO | **1** | NA | 10 | 6 | NL |
| SMURFIT KAPPA GROUP PLC | SK3 | **7** | NA | 10 | 6 | IE |
| STADA ARZNEIMITTEL | SAZ | **7** | NA | 10 | 6 | DE |
| STMICROELECTRONICS | SGM | **2** | NA | 20 | 6 | FR |
| SUEZ ENVIRONNEMENT CO | SEV | **2** | NA | 10 | 6 | FR |
| TUI | TUI | **2** | NA | 10 | 8 | DE |
| WACKER CHEMIE | WCH | **3** | NA | 10 | 6 | DE |

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