X-pand into the Future

eurex circular 226/11

Date: September 19, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Equity Options: Introduction of 18 Equity Options on European Underlying Instruments from the STOXX® Europe 600 Index

Related Eurex Circulars: 040/09, 222/11

Contact: Christine Heyde, Eurex Product Development, tel. +49-69-211-1 56 98,
e-mail: christine.heyde@eurexchange.com

Content may be most important for:

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

Attachment:

Updated sections of Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich, effective September 26, 2011

Summary:

The Management Boards of the Eurex Exchanges took the following decision:

- Effective **September 26, 2011**, 18 equity options will be introduced, according to the attachment.

Equity Options: Introduction of 18 Equity Options on European Underlying Instruments from the STOXX® Europe 600 Index

As a consequence of the annual review of the STOXX® Europe 600 index, the Management Boards of the Eurex Exchanges took the decision to introduce equity options on several underlying instruments (see Eurex circular 222/11).

Please note: other than announced in Eurex circular 222/11, trading in the equity option on Ubisoft Entertainment S.A. (UEN) will **not** be discontinued.

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

Introduction on September 26, 2011							
Name of Underlying	**ISIN of Underlying**	**Product ISIN**	**Eurex-Product Code**	**Contract-Size**	**Maximum Maturity in Months**	**Minimum Price Change**	**Currency**
Belgian Equity Options (BE12)							
Ackermans & van Haaren N.V.	BE0003764785	BE0003764785	ACKB	100	24	0.01	EUR
Bekaert N.V.	BE0974258874	BE0974258874	BEKB	100	24	0.01	EUR
Cofinimmo S.A.	BE0003593044	BE0003593044	COF	100	24	0.01	EUR
Nyrstar N.V.	BE0003876936	BE0003876936	NYR	100	24	0.01	EUR
Sofina S.A.	BE0003717312	BE0003717312	SOF	100	24	0.01	EUR
Telenet Group Holding N.V.	BE0003826436	BE0003826436	TNET	100	24	0.01	EUR
French Equity Options (FR12)							
Icade S.A.	FR0000035081	FR0000035081	ICAD	100	24	0.01	EUR
ÉTS Maurel et Prom S.A.	FR0000051070	FR0000051070	ETX	100	24	0.01	EUR
Téléperformance S.A.	FR0000051807	FR0000051807	RCF	100	24	0.01	EUR
Foncière des Régions S.A.	FR0000064578	FR0000064578	FDR	100	24	0.01	EUR
Faurecia S.A.	FR0000121147	FR0000121147	FAU	100	24	0.01	EUR
Rémy Cointreau S.A.	FR0000130395	FR0000130395	RCO	100	24	0.01	EUR
Eramet S.A.	FR0000131757	FR0000131757	ERA	100	24	0.01	EUR
Iliad S.A.	FR0004035913	FR0004035913	ILD	100	24	0.01	EUR
Bureau Veritas S.A.	FR0006174348	FR0006174348	BVI	100	24	0.01	EUR
bioMérieux	FR0010096479	FR0010096479	BIM	100	24	0.01	EUR
Areva S.A.	FR0011027143	FR0011027143	AREV	100	24	0.01	EUR
Swiss Equity Options (CH12)*							
Lindt & Sprüngli N	CH0010570759	CH0010570759	LISN	1	24	0.01	CHF

*The introduction date was changed from initially September 19 to September 26, 2011 (see Eurex circular 222/11).

For these equity options only Regular Market-Making and Permanent Market-Making will be offered; they will not be part of the AMM packages.

The contract specifications for selected equity options will be amended with effect from September 26, 2011, according to the attachment.

1. Contract Specifications, Product Parameters, Mistrade Ranges and Position Limits

The detailed product parameters can be found in the attached contract specifications. These as well as mistrade ranges and position limits will also be available on the Eurex website as of the start of trading under the following path:

www.eurexchange.com > Trading & Products > Products > Equity Derivatives > Equity Options

For direct access click on the following link:

http://www.eurexchange.com/trading/products/EQU/OPT/products_en.html

2. Risk Parameters

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

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

For direct access click on the following link:

http://www.eurexchange.com/clearing/risk/parameters_en.html

No separate circular will be published in this context.

3. Trading Hours

The trading hours correspond with the trading hours valid for the respective existing group IDs and can be retrieved from the contract specifications.

4. Market-Making

All equity options assigned to group IDs AT12, BE12, CH13, DE12, ES12, FR12, IT12, NL12 and SE12 are **not** part of the AMM Packages.

For equity options assigned to these group IDs, the following Market-Making models are offered:

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

Stock options with group ID: AT12, BE12, CH12, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product ID	Spread Class	Minimum Quote Size (Contracts) RMM/PMM	Number of Expirations to be quoted for RMM/PMM; the first
Stock Options on				
ACKERMANS & VAN HAAREN	ACKB	7	10	6
AREVA	AREV	7	10	6
BEKAERT	BEKB	7	10	6
BIOMERIEUX	BIM	7	10	6
BUREAU VERITAS	BVI	7	10	6
LINDT & SPRUENGLI N	LISN	10	5	6

Product	Product ID	Spread Class	Minimum Quote Size (Contracts) RMM/PMM	Number of Expirations to be quoted for RMM/PMM; the first
COFINIMMO	COF	7	10	6
ERAMET	ERA	8	10	6
FAURECIA	FAU	7	10	6
FONCIERE DES REGIONS	FDR	7	10	6
ICADE	ICAD	7	10	6
ILIAD	ILD	7	10	6
MAUREL ET PROM	ETX	6	10	6
NYRSTAR	NYR	6	10	6
REMY COINTREAU	RCO	7	10	6
SOFINA	SOF	7	10	6
TELENET GRP HOLDING	TNET	7	10	6
TELEPERFORMANCE	RCF	7	10	6

5. Data Vendor Codes

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

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

For direct access click on the following link:
http://www.eurexchange.com/trading/products/vendor_product_code_search_en.html

6. Trading Calendar

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

www.eurexchange.com > Trading & Products > Trading Calendar > Trading Calendar 2011

For direct access click on the following link:
http://www.eurexchange.com/trading/calendar/2011_en.html

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

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

8. Product Groups

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

	Eurex Equity Options			FLEX Product Codes			
Name of Underlying	**ISIN of Eurex-Product**	**Eurex Code**	**Product Group**	**Cash Settle-ment/ European Style**	**Physical Delivery/ European Style**	**Cash Settle-ment/ American Style**	**Physical Delivery/ American Style**
Ackermans & van Haaren N.V.	BE0003764785	ACKB	ENSOEE	ACK6	ACK7	ACK8	ACK9
Bekaert N.V.	BE0974258874	BEKB	ENSOEE	BEK6	BEK7	BEK8	BEK9
Confinimmo S.A.	BE0003593044	COF	ENSOEE	COF6	COF7	COF8	COF9
Nyrstar N.V.	BE0003876936	NYR	ENSOEE	NYR6	NYR7	NYR8	NYR9
Sofina S.A.	BE0003717312	SOF	ENSOEE	SOF6	SOF7	SOF8	SOF9
Telenet Group Holding N.V.	BE0003826436	TNET	ENSOEE	T6NE	T7NE	T8NE	T9NE
Icade S.A.	FR0000035081	ICAD	ENSOEE	ICA6	ICA7	ICA8	ICA9
ÉTS Maurel et Prom S.A.	FR0000051070	ETX	ENSOEE	ETX6	ETX7	ETX8	ETX9
Téléperform ance S.A.	FR0000051807	RCF	ENSOEE	RCF6	RCF7	RCF8	RCF9
Foncière des Régions S.A.	FR0000064578	FDR	ENSOEE	FDR6	FDR7	FDR8	FDR9
Faurecia S.A.	FR0000121147	FAU	ENSOEE	FAU6	FAU7	FAU8	FAU9
Rémy Cointreau S.A.	FR0000130395	RCO	ENSOEE	RCO6	RCO7	RCO8	RCO9
Eramet S.A.	FR0000131757	ERA	ENSOEE	ERA6	ERA7	ERA8	ERA9
Iliad S.A.	FR0004035913	ILD	ENSOEE	ILD6	ILD7	ILD8	ILD9
Bureau Veritas S.A.	FR0006174348	BVI	ENSOEE	BVI6	BVI7	BVI8	BVI9
bioMérieux	FR0010096479	BIM	ENSOEE	BIM6	BIM7	BIM8	BIM9
Areva S.A.	FR0011027143	AREV	ENSOEE	ARE6	ARE7	ARE8	ARE9
Lindt & Sprüngli N	CH0010570759	LISN	SNSOEC	LI6N	LI7N	LI8N	LI9N

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

9. OTC Wholesale Facilities

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

An overview of the OTC Trade Entry facilities available for the products and detailed information on all 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 & Products > Wholesale Trading > Wholesale Trading Parameters

For direct access click on the following link:
http://www.eurexchange.com/trading/wholesale/otc_en.html

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

September 19, 2011

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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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 **
[…]							
Ackermans & van Haaren N.V.	ACKB	BE12	XBRU	100	24	0.01	EUR
Areva S.A.	AREV	FR12	XPAR	100	24	0.01	EUR
Bekaert N.V.	BEKB	BE12	XBRU	100	24	0.01	EUR
bioMérieux	BIM	FR12	XPAR	100	24	0.01	EUR
Bureau Veritas S.A.	BVI	FR12	XPAR	100	24	0.01	EUR
Chocoladefabriken Lindt & Spruengli AG N	LISN	CH12	XSWX	1	24	0.01	CHF
Cofinimmo S.A.	COF	BE12	XBRU	100	24	0.01	EUR
Eramet S.A.	ERA	FR12	XPAR	100	24	0.01	EUR
ÉTS Maurel et Prom S.A.	ETX	FR12	XPAR	100	24	0.01	EUR
Faurecia S.A.	FAU	FR12	XPAR	100	24	0.01	EUR
Foncière des Régions S.A.	FDR	FR12	XPAR	100	24	0.01	EUR
Icade S.A.	ICAD	FR12	XPAR	100	24	0.01	EUR
Iliad S.A.	ILD	FR12	XPAR	100	24	0.01	EUR
Nyrstar N.V.	NYR	BE12	XBRU	100	24	0.01	EUR
Puma AG	PUM	DE11~~2~~	XETR	100	60	0.01	EUR
Rémy Cointreau S.A.	RCO	FR12	XPAR	100	24	0.01	EUR
Sofina S.A.	SOF	BE12	XBRU	100	24	0.01	EUR
Telenet Group Holding N.V.	TNET	BE12	XBRU	100	24	0.01	EUR
Téléperformance S.A.	RCF	FR12	XPAR	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 other things, serve the purpose of determining a market place for the price of the share underlying the contract.

** GBX: Pence Sterling

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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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 **
[…]							
Ubisoft Entertainment S.A.	UEN	FR12	XPAR	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 other things, serve the purpose of determining a market place for the price of the share underlying the contract.

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