X-pand into the Future

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Market-Making: Änderung der Quotierungsverpflichtungen

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- Front Office/Handel
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Anhang:
Nur in englischer Sprache:
Updated Designated Market-Making scheme for Single Stock Futures

Zusammenfassung:

1. Aufgrund der Neuzusammensetzung des EURO STOXX® 50-Index vom 18. März 2013 werden die mit dem Index verbundenen Advanced Market-Making-Pakete und Designated Market-Making-Pakete mit Wirkung zum **2. April 2013** wie folgt angepasst:

   Optionen auf Nokia (NOA3) werden durch Optionen auf EADS (EAD) ersetzt. Futures auf Nokia (NO3F) im Designated Market-Making-Paket für Single Stock Futures (ES50) werden durch Futures auf EADS (EADF) ersetzt.

2. Ebenfalls mit Wirkung zum **2. April 2013** werden Optionen auf MLP (MLP) aus dem deutschen AMM-Paket entfernt. Zukünftig stehen für Optionen auf MLP nur Permanent Market-Making (PMM) und Regular Market-Making (RMM) zur Verfügung.

Market-Making: Änderung der Quotierungsverpflichtungen

Die Änderungen im EURO STOXX® 50-Index werden am 2. April 2013 in das Eurex Advanced Market-Making für Optionen und das Designated Market-Making für Futures übernommen. Die Herausnahme von MLP gilt nur für das deutsche Advanced Market-Making-Paket für Optionen.

1. Advanced Market-Making-Pakete

Produkt	Produkt-kürzel	Spread-Klasse	Mindestquotierungsgröße (Kontrakte)		Zahl der zu quotierenden Verfallmonate für PMM/AMM; die ersten	AMM-Paketkürzel
			RMM	AMM/ PMM		
Optionen auf						
Komponenten des EURO STOXX 50®						
NOKIA	NOA3	1	n/a	200	8	~~ESX50~~ SC
EADS	EAD	2	n/a	20	6	ESX50 FR
Optionen auf						
Andere Aktien						
MLP	MLP	~~1~~6	~~NA~~10	10	~~7~~6	~~D~~n/a

2. Designated Market-Making für Single Stock Futures

Nr.	Produktkürzel	SSFs auf	Spread-klasse	Mindest-größe in Kontrakten	Paket-kürzel
SSFs in EUR auf					
56	EADF	EADS	2	20	ES50 FR
~~109~~	~~NO3F~~	~~Nokia~~	~~1~~	~~200~~	~~ES50~~

Das komplette Dokument „Market Maker-Verpflichtungen an Eurex" für Optionsprodukte steht unter dem folgenden Link auf der Eurex-Website www.eurexchange.com zum Herunterladen bereit:

Handel > Marktmodell > Market-Making > Market Maker-Verpflichtungen

Die Bedingungen der Eurex Market-Making-Programme für Futures-Produkte können unter dem folgenden Link von der Eurex-Website heruntergeladen werden:

Handel > Marktmodell > Designated Market-Making

22. März 2013

Single Stock Futures: Quotation Requirements for Advanced Designated Market-Making

1. Advanced Designated Market-Making Fees

Upon fulfillment of quotation requirements on a monthly basis, Eurex Clearing will reimburse part of the transaction fees for all trades in SSFs in the respective package concluded by DMMs on the M-account. Reimbursement of transaction fees will amount in each case to 80 percent for transactions in the electronic order book and to 60 percent for transactions in OTC Block Trading.

2. Quotation Requirements

Designated Market Makers commit to quote permanently a specified amount of Single Stock Futures in the respective package (no. 2.1). The quotes have to represent a minimum number of contracts (no. 2.3) quoted with a maximum bid-ask spread (no. 2.2).

In addition, quotation requirements for quotation period and maturities to be quoted are as follows:

- Quotation period: At least 80 percent of the daily trading hours between 09:00 and 17:30 CET on a monthly average.
- Maturities: a) The front month contract only
  b) In order to facilitate roll activities, the second month has to be quoted in the expiration week of the current front month

The quotation requirements will be reviewed on a quarterly basis and are subject to change.

2.1 Quotation Packages and Number of Exceptions

Eight quotation packages will be offered for Advanced Designated Market-Making. Quotation requirements for a package will be considered fulfilled, if quotation requirements were observed for all products contained, whereby a certain number of exceptions per month will be allowed for each package.

Package	Package ID	Eurex products contained	Number of Package components	Number of monthly exceptions
Euro STOXX 50®	ES50	All SSFs on components of the Euro STOXX 50® index	50	10
German	DE	All SSFs on components of the DAX 30® index	30	6
French	FR	All SSFs on components of the CAC40® index	40	10
Euro STOXX 50®	ESX50/FR/DE	All SSFs on components of the Euro STOXX 50®, DAX® and CAC40® index	88	26
Italian	IT	All SSFs on components of the FTSE MIB® index	31	12
Dutch	NL	All SSFs on components of the AEX® index	23	17

Package	Package ID	Eurex products contained	Number of Package components	Number of monthly exceptions
Spanish	ES	All SSFs on components of the IBEX 35® index	30	12
Swiss	CH	All SSFs on components of the SMI® index	20	4

2.2 Spread classes

Spread class	Bid prices up to (EUR/CHF)	Maximum spreads (EUR/CHF)
1	≤ 50 > 50	0.05 0.10%
2	≤ 50 > 50	0.10 0.20%

2.3 List of minimum quote size and spread class assignment

No.	Product ID	SSFs on	Spread class	Minimum size in contracts	Package ID
SSFs in EUR					
1	7AAF	Aperam S.A.	2	20	NL
2	ABEK	Abertis Infrastructuras	2	10	ES
3	ACEF	Acerinox	2	10	ES
4	ACIF	Astaldi	2	10	IT
5	ACRI	Accor	2	10	FR
6	ADSG	Adidas	2	10	DE
7	AENF	Aegon	1	100	NL
8	AFRF	Air France-KLM	2	10	NL
9	AHOG	Ahold	2	20	NL
10	AI3F	Amadeus IT Holding	2	10	ES
11	AIRJ	Air Liquide	2	20	ES50; FR
12	AKUF	Akzo Nobel	2	10	NL
13	ALVG	Allianz	1	50	ES50; DE
14	ANAG	Acciona	2	10	ES
15	AOMG	Alstom	2	10	FR
16	AOPH	Atlantia	2	10	IT
17	ASGG	Assicurazioni Generali	1	20	ES50; IT
18	ASMG	ASML Holding	2	20	ES50; NL
19	AULG	Autogrill	2	10	IT
20	AXAG	AXA	1	100	ES50, FR
21	AYOG	Abengoa	2	10	ES
22	BAKG	Bankinter	2	10	ES
23	BASG	BASF	1	50	ES50; DE
24	BAYF	Bayer	1	50	ES50; DE
25	BBVG	Banco Bilbao Vizcaya Argentaria	1	50	ES50; ES
26	BDSG	Banco de Sabadell	2	10	ES
27	BEIG	Beiersdorf	2	10	DE
28	BMEG	Bolsas y Mercados Españoles	2	10	ES
29	BMWF	BMW	1	50	ES50; DE
30	BNPH	BNP Paribas	1	50	ES50; FR
31	BPDH	UBI Banca	2	10	IT
32	BPEF	Banca Popolare dell' Emilia Romana	2	10	IT
33	BPMG	Banca Popolare di Milano	2	10	IT

No.	Product ID	SSFs on	Spread class	Minimum size in contracts	Package ID
34	BPVH	Banco Popolare	2	10	IT
35	BSNH	Danone	1	20	ES50; FR
36	BYGG	Bouygues	2	20	FR
37	CARG	Carrefour	1	50	ES50; FR
38	CBKG	Commerzbank	2	200	DE
39	CGEF	Alcatel-Lucent	2	100	FR
40	CGMF	Capgemini	2	10	FR
41	CILF	Lafarge	2	10	FR
42	CL6G	Corio	2	10	NL
43	CMAI	Mapfre	2	10	ES
44	CR5I	UniCredit	1	20	ES50; IT
45	CRGG	CRH	2	20	ES50
46	CRTG	CaixaBank	2	10	ES
47	DAIF	Daimler	1	50	ES50; DE
48	DB1H	Deutsche Börse	2	20	DE
49	DBKG	Deutsche Bank	1	50	ES50; DE
50	DIAF	Distribuidora Internacional de Alimentacion	2	10	ES
51	DPWF	Deutsche Post	1	100	DE
52	DSMF	Koninklijke DSM N.V.	2	10	NL
53	DTEF	Deutsche Telekom	1	500	ES50; DE
54	DXBF	Dexia	2	50	FR
55	E2FF	Electricité de France	2	20	FR
56	EADF	EADS	2	20	ES50; FR
57	EAMG	A2A	2	10	IT
58	EFXF	Essilor International	2	10	ES50; FR
59	EG4F	Enagás	2	10	ES
60	ELVG	Reed Elsevier N.V.	2	10	NL
61	ENLG	Enel	1	20	ES50; IT
62	ENTG	Eni	1	20	ES50; IT
63	EOAH	E.ON	1	100	ES50; DE
64	FCCG	FCC Fomento de Construcciones y Contratas	2	10	ES
65	FIAG	Fiat	2	10	IT
66	FIMF	Fiat Industrial	2	10	IT
67	FMEH	Fresenius Medical Care	2	10	DE
68	FMNG	Finmeccanica	2	10	IT
69	FREG	Fresenius	2	10	DE
70	FTEF	France Télécom	1	100	ES50; FR
71	FUGF	FUGRO	2	10	NL
72	GANG	Gas Natural SDG	2	10	ES
73	GOBG	Saint-Gobain	2	50	ES50; FR
74	GTQF	Gamesa	2	10	ES
75	GZFG	GDF Suez	1	20	ES50; FR
76	HDBH	Azimut Holding	2	5	IT
77	HEFG	HeidelbergCement	2	10	DE
78	HENG	Henkel pref.	2	10	DE
79	HNKF	HEINEKEN	2	10	NL
80	IBEG	Iberdrola	1	50	ES50; ES
81	IDAF	Indra Sistemas	2	10	ES
82	IESI	Intesa Sanpaolo	1	20	ES50; IT
83	IFXG	Infineon	2	200	DE
84	IHCG	SBM Offshore N.V.	2	20	NL
85	IILG	EXOR	2	5	IT
86	INNG	ING	1	100	ES50; NL
87	INRF	International Consolidated Airlines Group	2	10	ES

No.	Product ID	SSFs on	Spread class	Minimum size in contracts	Package ID
88	ISPG	Arcelor Mittal	1	50	ES50; NL; FR
89	ITKG	Anheuser-Busch-InBev	1	10	ES50
90	IXDI	Inditex	2	10	ES50; ES
91	KBWF	Boskalis	2	10	NL
92	KPNF	KPN	2	20	NL
93	LAGF	Lagardère	2	10	FR
94	LHAF	Lufthansa	2	50	DE
95	LING	Linde	1	20	DE
96	LORF	L'Oréal	2	20	ES50; FR
97	LUXG	Luxottica Group	2	5	IT
98	MANG	MAN St.	2	10	DE
99	MDSF	Mediaset	2	10	IT
100	ME9G	Mediobanca	2	10	IT
101	MEOF	Metro	1	20	DE
102	MLXF	Michelin	2	10	FR
103	MOHF	LVMH	2	20	ES50; FR
104	MPIG	Banca Monte die Paschi di Siena	2	10	IT
105	MRKG	Merck	2	10	DE
106	MU2G	Münchener Rück	1	50	ES50; DE
107	MUNG	Mediolanum	2	10	IT
108	N4GG	Lottomatica	2	5	IT
109	OCIG	ACS	2	10	ES
110	OZTF	Grifols	2	10	ES
111	PERH	Pernod-Ricard	2	10	FR
112	PEUG	Peugeot	2	20	FR
113	PH1F	Philips	1	100	ES50; NL
114	PILH	Pirelli & C	2	10	IT
115	PNLF	PostNL N.V.	2	20	NL
116	POPP	Banco Popular Español	2	10	ES
117	PPXF	PPR	2	10	FR
118	PRYF	Prysmian	2	5	IT
119	R6CF	Royal Dutch Shell	1	50	NL
120	RE2G	Red Eléctrica Corporación	2	10	ES
121	REPF	Repsol	1	20	ES50; ES
122	RNLF	Renault	2	10	FR
123	RSHG	Randstad Holding	2	10	NL
124	RWEG	RWE	1	50	ES50; DE
125	RWWF	Mediaset España Communicación	2	10	ES
126	SANG	Banco Santander	1	100	ES50; ES
127	SAPI	SAP	1	50	ES50; SAP
128	SDXH	K+S	2	20	DE
129	SEVF	Suez Environnement	2	10	FR
130	SGEI	Société Générale	1	50	ES50; FR
131	SGMF	STMicroelectronics	2	50	FR
132	SIEF	Siemens	1	50	ES50; DE
133	SNDH	Schneider Electric	2	20	ES50; FR
134	SNFF	Snam	2	10	IT
135	SNWF	Sanofi	1	20	ES50;FR
136	SPEH	Saipem	2	5	IT
137	SQUG	Vinci	2	20	ES50; FR
138	TEFF	Telefónica	1	50	ES50; ES
139	TENG	Tenaris	2	5	IT
140	THPG	Technip	2	10	FR
141	TKAG	ThyssenKrupp	2	20	DE
142	TNEF	TNT Express N.V.	2	10	NL

No.	Product ID	SSFs on	Spread class	Minimum size in contracts	Package ID
143	TOTG	Total	1	50	ES50; FR
144	TQIF	Telecom Italia	2	20	IT
145	UBLG	Unibail-Rodamco	2	10	ES50; FR; NL
146	UEIF	Terna	2	10	IT
147	UFGG	Ferrovial	2	10	ES
148	UNIH	Unilever NV	1	100	ES50; NL
149	VACH	Vallourec	2	10	FR
150	VHMG	Sacyr Vallehermoso	2	10	ES
151	VO3G	VW pref.	1	20	ES50; DE
152	VVDG	Veolia Environnement	2	20	FR
153	VVUG	Vivendi Universal	1	50	ES50; FR
154	WOSF	Wolters Kluwer	2	10	NL
155	XCAH	Crédit Agricole	1	50	FR
SSF in CHF					
1	ABBF	ABB LTD	1	50	1
2	ATLH	Actelion	2	20	2
3	ADEF	Adecco AG	2	20	3
4	CSGH	Credit Suisse	1	50	4
5	GBRI	Geberit N	2	10	5
6	GIVG	Givaudan AG N	2	10	6
7	HOLH	Holcim N	2	20	7
8	BAEI	Julius Baer Gruppe	2	20	8
9	NESG	Nestle AG	1	50	9
10	NOV	Novartis	1	50	10
11	CFRI	Richemont	2	20	11
12	ROGF	Roche	1	20	12
13	SGSK	SGS	2	5	13
14	UHFF	Swatch Group	2	20	14
15	SREG	Swiss Re AG	1	50	15
16	SCMH	Swisscom AG	2	20	16
17	SYNG	Syngenta AG	2	50	17
18	RIGN	Transocean	2	10	18
19	UBSH	UBS AG	1	50	19
20	ZURF	Zurich	1	20	20

If due to a corporate action in one of the underlying instruments a successor product is admitted to trading with a standard contract size, the successor product will become part of the quotation requirements with effect from the first trading day of the next calendar month. The preceding contract will not be part of the quotation requirements any longer after the end of the month.

If one of the underlying instruments leaves any of the indexes covered by the packages the respective Single Stock Future will be replaced by the Single Stock Future on the underlying instrument entering with effect from the first trading day of the next calendar month. The Single Stock Future on the underlying instrument leaving the index has to be quoted until the end of the month.