X-pand into the Future

eurex circular 005/17

Date: 18 January 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 four SSFs;
B. Single Stock Dividend Futures: Introduction of one SSDF;
C. Equity options: Introduction of one equity option due to corporate actions

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Content may be most important for:

➲ All departments

Attachments:

Updated Annexes A, B and D of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the following decisions with effect from **23 January 2017**:

1. Introduction of four Single Stock Futures pursuant to Annex A of the attachment;
2. Introduction of one Single Stock Dividend Future pursuant to Annex D of the attachment;
3. Introduction of one equity option pursuant to Annex B of the attachment.

A. Single Stock Futures: Introduction of four SSFs;
B. Single Stock Dividend Futures: Introduction of one SSDF

1. Product overview

Eurex product code	Future / Dividend Future on	Underlying ISIN	Eurex group ID	Product currency	Product ISIN
I8XD	INDITEX S.A.	XC000A1L19Z4	ES21	EUR	DE000A2DBQZ9
IXDO	INDITEX S.A.	ES0148396007	ES01	EUR	DE000A2DBQ16
IXDR	INDITEX S.A.(physical)	ES0148396007	ES02	EUR	DE000A2DBQ08
SNFG	SNAM S.P.A.	IT0003153415	IT01	EUR	DE000A2DBQ24
SWMH	SWEDISH MATCH AB, NAMN-AKTIER SK 1,20	SE0000310336	SE01	EUR	DE000A2DBQ32

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
I8XD	1000.00	0.001	1	XNCHYE
IXDO	100.00	0.0001	1	XNCFSE
IXDR	100.00	0.0001	1	NNPHEE
SNFG	1000.00	0.0001	1	ENSFSE
SWMH	100.0000	0.0001	1	XNCFSE

2. Contract specifications and product parameters

In general, contract specifications for the new Single Stock Futures and the new Single Stock Dividend Future are in line with those for the existing Single Stock Futures and Single Stock Dividend 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 and D 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

Currently, all listed derivatives on shares, equity indexes, fixed income and Money Market instruments as well as all OTC IRS products are admitted for Eurex Clearing 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

Under this link, you can also find a current list with details on all Prisma-eligible Eurex products.

4. Mistrade parameters and position limits

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

Products > Equity Derivatives > Single Stock Futures

Products > Dividend Derivatives > Single Stock Dividend Futures

5. Transaction limits

The same values apply as for existing Single Stock Futures and Single Stock Dividend 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 and Single Stock Dividend Futures.

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

C. Equity options: Introduction of one equity option

1. Product overview

Eurex product code	Option on	Product ISIN Underlying ISIN	Eurex group ID	Product currency	Maximum maturity in months
SNF	SNAM S.P.A.	IT0003153415	IT11	EUR	24

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
SNF	1000	0.0005	250	ENSOEE

As of the introduction date of the new product, 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 option follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

The contract specifications for the product 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 option will be subject to Prisma margining.

For the risk parameters of the new product, please refer to the Eurex Clearing website under the following link:

Risk management > Risk parameters

4. Trading hours

Trading hours for the new equity option 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 option 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 product will be published on the Eurex website under the following link:

Products > Vendor product codes

7. Trading calendar

The existing trading calendars for Swiss, Italian, British and Irish equity options, respectively, 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. Eurex Trade Entry Services

The Flexible Options facility will be available upon acceptance of the General Conditions for Participation.

An overview of the Eurex Trade Entry Services available for the product 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 Eurex Trade 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 Trade Entry Services > TES parameters

18 January 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 **
[…]						
INDITEX S.A.	IXDO	ES01	XMAD	100	0.0001	EUR
INDITEX S.A.(physisch)	IXDR	ES02	XMAD	100	0.0001	EUR
SNAM S.P.A.	SNFG	IT01	XMIL	1000	0.0001	EUR
SWEDISH MATCH AB	SWMH	SE01	XSSE	100	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 **
[...]							
SNAM S.P.A.	SNF	IT11	XMIL	1000	24	0.0005	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

[…]

Annex D in relation to subsection 1.14 of the Contract Specifications:

Futures contracts on the dividends of Shares ("Single Stock Dividend Futures")	Product-ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency **
[…]						
INDITEX S.A.	I8XD	ES21	XMAD	1000	0.001	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 merely have an internal assignment function. […]

** GBX: Pence Sterling

[…]

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