X-pand into the Future

eurex circular 209/10

Date: Frankfurt, October 28, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
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Action required

1. Meyer Burger Technology AG: Introduction of a New Equity Option
2. Market Maker Obligations: Adjustment as of November 1, 2010

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Content may be most important for:	**Attachment:**
➲ All departments	Updated section of: Annex B of the Contract Specifications for Futures Contracts and Options Contracts at EurexDeutschland and Eurex Zürich, effective November 1, 2010

Summary:

1. Meyer Burger Technology AG: Introduction of a New Equity Option

The Management Boards of the Eurex Exchanges decided on the introduction of an equity option on shares of Meyer Burger Technology AG (MBTN) effective **November 1, 2010**.

For this equity option Permanent Market-Making (PMM) will be offered.

The minimum amount of tradable units for OTC Wholesale facilities is one contract.

2. Market Making-Obligations: Adjustment as of November 1, 2010

The equity options on Continental (CON) and Actelion (ATLN) will be assigned to spread class 7 (before 2).

The minimum quote size for AMM / PMM fulfilment will be reduced to 5 (before 10) for equity options on Pinault Printemps (PPX), Hermes International (HMI) and Casino Guichard (CAJ) effective November 1, 2010.

1. Meyer Burger Technology AG: Introduction of a New Equity Option
2. Market Maker Obligations: Adjustment as of November 1, 2010

1. Introduction Date

The Management Boards of the Eurex Exchanges decided on the introduction of an equity option on Meyer Burger Technology AG (MYB) effective November 1, 2010.

For this equity option, Permanent Market-Making (PMM) will be offered.

The minimum amount of tradable units for OTC Wholesale facilities is one contract.

2. Contract Specifications and Product Parameters

The following table contains all essential information on the equity option:

Options on	Product ISIN / ISIN of the Underlying	Eurex Code	Contract Size	Expiration Months	Minimum Price Change	Currency
Introduction on November 1, 2010						
Swiss Equity Options (group ID CH12)						
Meyer Burger Technology AG	CH0108503795	MBTN	100	24	0.01	CHF

3. Contract Months

The equity options will be tradable for up to 24 months, i.e., until and including the next, the second next and the third next expiration dates and including the next three consecutive quarter expiration dates (March, June, September, December) as well as the following two semi-annual expiration dates (June and December).

4. Exercise Prices

All equity options follow the current Eurex standard for exercise prices of the respective group IDs. For details, please refer to the contract specifications.

Upon introduction of the options contracts, for each Call and Put of each expiration date in the respective expirations under 24 months at least seven exercise prices will be available for trading, three of which in-the-money, one at-the-money and three out-of-the-money.

Contract specifications for the new product are also available for download on the Eurex website under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

5. Risk Parameters

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

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

No separate circular is planned for this issue.

6. Trading Hours

Trading hours correspond with the trading hours of the already existing group IDs. For details, please refer to the contract specifications.

7. Mistrade Ranges

The Mistrade Ranges for the new equity option will be published as of start of trading on the Eurex website under:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

8. Position Limits

Position limits will be published on the Eurex website under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

9. Market-Making

Permanent Market-Making (PMM) will be offered.

As of start of trading, Market Maker Obligations will be published on the Eurex website under the path:

www.eurexchange.com > Trading > Market Model > Market-Making

10. Data Vendor Codes

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

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

11. Trading Calendar

The trading calendar for Swiss equity futures and options applies. It can be found on the Eurex website under the path:

www.eurexchange.com > Trading > Trading Calendar

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

The same values apply as for existing equity options with the respective group ID.

13. Product Group

The new equity option will be assigned to the following group:

Product Group	Settlement Location Unit	Regulatory Status	Settlement Type	Product Type	Product Segment	Product Currency	Product Code					
Swiss equity options	CHF	N	C/P	O	Equity Options	CHF	S	N	S	O	E	C

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

14. OTC Trade Entry Facilities

The minimum amount of contracts to be traded by means of the Block Trade- and Flexible Options facilities is one contract.

The Intra-day Non-Disclosure Limit for OTC Block Trades is set to 1.001 contracts.

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

An overview of the OTC Trade Entry facilities available for this product and detailed information on all equity futures and options on single product basis with regard to availability, possibility of utilization and minimum quote sizes for the various trade entry trading facilities can be found under the path:

www.eurexchange.com > Trading > Wholesale Trading > Wholesale Trading Parameters

An overview of the wholesale trading parameters on product level is contained in the Excel file ”Eurex product list and product groups”. The list is available for download under the following path:

www.eurexchange.com > Trading > Wholesale Trading Parameters

The Excel file contains the product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“), which reflects the cap for those volumes, up to which OTC Block Trades will be published for the different products.

If you have any questions or require further information, please contact Dr. Michael Durica at tel. +49-69-211-1 59 23 or e-mail: michael.durica@eurexchange.com.

2. Market Maker Obligations: Adjustment the as of November 1, 2010

The equity option on Continental (CON) and Actelion (ATLN) will be assigned to spread class 7 (before 2).

For equity options on Pinault Printemps (PPX), Hermes International (HMI) and Casino Guichard (CAJ) the minimum quote size for AMM / PMM fulfilment will be reduced to 5 (before 10) as of November 1, 2010.

For details, please see the adjusted Market Maker Obligations on the Eurex website as of start of trading under the path:

www.eurexchange.com > Trading > Market Model > Market-Making

Frankfurt, October 28, 2010

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MODIFICATIONS 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 **
[…]							
Meyer Burger Technology AG	MBTN	CH12	XSWX	100	24	0.01	CHF
[…]							

* 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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