X-pand into the Future

e u r e x *circular 218/10*

Date: November 9, 2010
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Book

Action required

Single Stock Futures and Single Stock Dividend Futures:

1. Introduction of a new SSF and a new SSDF on Banco Bilbao Vizcaya Argentaria S.A. due to a Corporate Action

2. Adjustment of the Minimum Price Change of two U.S. SSFs

Related Eurex Circular: 213/10

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Content may be most important for:	**Attachment:**
Ü All departments	Updated Annex A of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Boards of the Eurex Exchanges passed the following decisions which will become effective on **November 10, 2010:**

1. Introduction of a new Single Stock Futures contract and a new Single Stock Dividend Futures contract on Banco Bilbao Vizcaya Argentaria S.A. due to a corporate action
2. Adjustment of the minimum price change of futures contracts on Nike Inc. and Caterpillar Inc. from four to three decimals.

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Single Stock and Single Stock Dividend Futures:
1. Introduction of a new SSF and a new SSDF on Banco Bilbao Vizcaya Argentaria S.A. due to a Corporate Action
2. Adjustment of the Minimum Price Change of two U.S. SSFs

1. Introduction of a new SSF and a new SSDF on Banco Bilbao Vizcaya Argentaria S.A. due to a Corporate Action

1.) Product Overview

Product Code	Futures on	Underlying ISIN	Eurex Group ID	Product Currency	Product ISIN	Product Code of Flexible Futures	
						Cash	Physical
BBVG	Banco Bilbao Vizcaya Argentaria S.A.	ES0113211835	ES01	EUR	DE000A1HT0C0	-----	-----
B3BV	BBVA Dividend	XC000A1CRK89	ES01	EUR	DE000A1HT0B2	-----	-----

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
BBVG	100	0.0001	1	XNCFSE
B3BV	1000	0.001	1	XNCHYE

2.) Contract Specifications and Product Parameters

Generally, contract specifications for the new futures are in line with the existing ones with the relevant Eurex group IDs, also in terms of trading hours and trading calendar, last trading day, settlement as well as the determination of the daily and final settlement prices.

The updated Annex A of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website as of start of trading under:

www.eurexchange.com > Documents > Rules & Regulations

3.) Risk Parameters

You will receive the relevant risk parameters via the Theoretical Price Files after the product set-up in the Eurex® system. The parameters will also be published as of start of trading on the Eurex website under:

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

4.) Mistrade Parameters

Mistrade Ranges for the new SSF and SSDF will be published on the Eurex website as of the start of trading under the following paths:

www.eurexchange.com > Trading > Products > Equity Derivatives > Single Stock Futures

www.eurexchange.com > Trading > Products > Dividend Derivatives > Single Stock Dividend Futures > Mistrade Ranges

5.) Transaction Limits

In general, the same values which currently relate to existing SSFs and SSDFs with the relevant Eurex group ID will apply. Detailed information has been published on the Eurex website under:

www.eurexchange.com > Technology > Transaction Limits

6.) Transaction Fees

Transaction fees for the new futures will be in line with the corresponding existing SSFs and SSDFs.

7.) Data Vendor Codes

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

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

8.) Position Limits

At the start of trading, the position limits will be published on the Eurex website under:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options or Single Stock Futures > Selection by Country

2. Adjustment of the Minimum Price Change of two U.S. SSFs

The minimum price change for futures contracts on Nike Inc. and Caterpillar Inc. will be adjusted from four to three decimals as follows:

Futures on shares of	Product code	Group ID*	Cash Market ID*	Contract Size	Minimum Price Change	Currency
Nike Inc.	NKEF	US01	XNYS	100	0.001	USD
Caterpillar Inc.	CATF	US01	XNYS	100	0.001	USD

The adjusted Contract Specifications will be published as of start of trading under the following path:

www.eurexchange.com > Documents > Rules & Regulations

November 9, 2010

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MODIFICATIONS 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
[…]						
Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	BBVG	ES01	XMAD	100	0.0001	EUR
[…]						
Nike Inc.	NKEF	US01	XNYS	100	0.0001	USD
Caterpillar Inc.	CATF	US01	XNYS	100	0.0001	USD
[…]						

* 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.

** The minimum price change with regard to share futures with assigned group ID GB01 refers to Pence.

[…]

Annex D in relation to subsection 1.15 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
[…]						
Banco Bilbao Vizcaya Argentaria S.A.	B3BV	ES21	XMAD	1000	0.001	EUR
[…]						