X-pand into the Future

eurex circular 178/08

Date: Frankfurt, July 23, 2008
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

⚠ **Action required** ⚠ **High priority**

A: Introduction of new Single Stock Future
B: Amendment of Decision

Related Eurex Circulars: 232/07, 140/08, 168/08

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

Summary:

A. The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of one new Single Stock Future with effect from **July 24, 2008**.

B. The decision of the Management Boards from July 7, 2008 will be altered, so that the Single Stock Future on SCOR SE (Product ID: SCOF, Block 2, Circular 168/08) will not be admitted for trading.

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A: Introduction of new Single Stock Future

Introduction of new Single Stock Future

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of one new Single Stock Future with effect from July 24, 2008.

1. Product Overview

Futures on	Underlying ISIN	Eurex Country Code	Product Currency	Product Code	Product ISIN	Product Code of Flexible Futures		Contract Size	Minimum Price Change*
						Cash	Phy-sical		
Bayerische Hypo- und Vereinsbank	DE0008022005	DE01	EUR	HVBF	DE000A0XW055	HV4F	HV5F	100	0.0001

Both cash settlement and physical delivery Flexible Futures will be available as of the product launch date.

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new SSF are in line with the existing ones with the relevant Eurex country codes, also in terms of trading hours and trading calendar, last trading day, settlement as well as determination of the daily and final settlement price.

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 the product launch date under:

www.eurexchange.com > Documents > Rules & Regulations

3. Admission to Block-Trading

The new SSF will be admitted to OTC Block-Trading. The minimum block trade size will be one contract.

4. Product Group

The Product Group for the new SSF is as follows:

Eurex Country Code	Product Group	Settlement Location Unit	Regulatory Status	Settlement Type	Product Type	Product Segment	Product Currency	Product Group Short Name					
DE01	Equity Futures cash/physically settled	EXS	N	C/P	F	SSF	EUR	E	N	S	F	S	E

For details on the product groups, please see the following table:

	Product Segment																			Product Type			Product Currency				Settlement Type						Settlement Location Unit (SLU)						Regulatory Status		
Attributes	Interest Rate	Money Market	Equity Options	Exchange Traded Funds	Single Stock Futures	Equity Index	Volatility Index	Credit Derivatives	EEX Phelix Futures&Options	EEX German Power	EEX French Power	EEX Gas EGT	EEX Gas BEB	EEX EUA	EEX Coal	ENDEX Dutch Power	ENDEX Belgian Power	ENDEX Gas TTF		Future	Option	Future / Option	Euro	Swiss francs	GBP	USD	Cash	Physical Delivery	Derivate	Physical / Derivate	Cash / Physical	Cash / Derivate		CBON	CHF	EXS	Crest	FCUR	NEXS		Fully Approved	Approved w/o CComp	Non-Approved
Abbr.	I	M	E	F	S	Q	V	C	P	D	N	G	B	A	K	U	W	T		F	O	H	E	C	G	U	C	P	D	F	S	E		B	S	E	C	F	N		F	A	N

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

5. 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

6. Mistrade Parameters

Mistrade Ranges for the new SSF will be published on the Eurex website as of the product launch date under the path for SSFs:

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

7. Transaction Limits

In general, the same value which currently relates to futures denominated in the relevant currency will apply. Detailed information has been published on the Eurex website under the path:

www.eurexchange.com > Technology > Transaction Limits

8. Transaction Fees

Transaction fees for the new SSF will be in line with the corresponding existing SSFs. For the reduced fees since July 1, 2008 please see Eurex circular 140/08.

9. Data Vendor Codes

At the 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

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Frankfurt, July 23, 2008

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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
[....]						
Bayerische Hypo- und Vereinsbank AG	HVBF	DE01	XETR	100	0.0001	EUR
[....]						

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

** The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall serve. amongst others. the purpose of determining a market place for the price of the share underlying the contract.

[....]