X-pand into the Future

eurex circular 111/12

Date: May 23, 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Action required

Single Stock Futures, Single Stock Dividend Futures: Introduction of a new SSF and SSDF on SAP AG due to a Corporate Action

Related Eurex Circular: 078/12

Contact: Derivatives Trading Operations, tel. +49-69-211-1 12 10

Content may be most important for:

➲ All departments

Attachment:

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

Summary:

The Management Boards of the Eurex Exchanges took the following decision effective **May 28, 2012**:

Introduction of a new Single Stock Future and Single Stock Dividend Future on SAP AG (SAPI, S3AP) due to a corporate action.

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Single Stock Futures, Single Stock Dividend Futures: Introduction of a new SSF and SSDF on SAP AG due to a Corporate Action

1. Product Overview

Product Code	Future on	Underlying ISIN	Group ID	Product Currency	Product ISIN	Product Code of Flexible Future	
						Cash	Physical
SAPI	SAP AG	DE0007164600	DE01	EUR	DE000A1PHMJ5	SA4I	SA5I
S3AP	SAP Dividends	XC000A1DKDL2	DE21	EUR	DE000A1PHMK3	-----	-------

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group
SAPI	100	0.0001	1	ENSFSE
S3AP	1000	0.001	1	XNCHYE

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new SSF and SSDF 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 Annexes 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 as of start of trading under:

Documents > Rules & Regulations > Contract Specifications

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:

Clearing > Risk & Margining > Risk Parameters & Initial Margins

4. Mistrade Parameters and Position Limits

Mistrade ranges and position limits for the new SSF and SSDF will be published on the Eurex website as of start of trading under the path for SSFs and SSDFs:

Trading & Products > Products > Equity Derivatives > Single Stock Futures

Trading & Products > Products > Dividend Derivatives > Single Stock Dividend Futures

5. Transaction Limits

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

Technology > Transaction Limits

6. Transaction Fees

Transaction fees for the new SSF and SSDF 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 the path:

Trading & Products > Products > Vendor Product Code Search

May 23, 2012

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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 ****
[…]						
SAP AG	SAPI	DE01	XETR	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 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 **
[…]						
SAP Dividends	S3AP	DE21	XETR	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

[…]