X-pand into the Future

eurex circular 145/08

Date: Frankfurt, June 5, 2008

Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors

Authorized by: Peter Reitz

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

Single Stock Futures: Introduction of SSFs on Berlin-Hannover.Hypothekenbank, Fielmann AG and Cadbury PLC

Related Eurex Circulars: 232/07

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Content may be most important for:

➲ All departments

Attachments:

Updated Annex A of
Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich (only on the Eurex website)

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of Single Stock Futures on Berlin-Hannover.Hypothekenbank, Fielmann AG and Cadbury PLC with effective date of **June 6, 2008**.

Single Stock Futures: Introduction of SSFs on Berlin-Hannover.Hypothekenbank, Fielmann AG and Cadbury PLC

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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	Physical		
Berlin-Hannover. Hypothekenbank	DE0008029000	DE01	EUR	BHHF	DE000A0V8N93	BH4F	BH5F	100	0.0001
Fielmann AG	DE0005772206	DE01	EUR	FIEF	DE000A0V8PA0	FIE4	FIE5	100	0.0001
Cadbury PLC	GB00B2PF6M70	GB01	GBP	C3BF	DE000A0V8NH0	C34F	C35F	1000	0.01

*The minimum price change with regard to stock futures with assigned Group ID GB01 refers to Pence.

Flexible futures (both cash settlement and physical delivery) will be available for the SSFs on Berlin-Hannover.Hypothekenbank and Fielmann AG as of the product launch date of June 6, 2008.

Flexible futures with cash settlement will be available for the SSF on Cadbury PLC as of the product launch date of June 6, 2008.

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new SSFs on Hannover.Hypothekenbank and Fielmann AG are in line with the existing German Single Stock Futures, also in terms of last trading day, settlement as well as the determination of the daily and final settlement price.

Generally, contract specifications for the new SSFs on Cadbury PLC are in line with the existing British Single Stock Futures, also in terms of last trading day, settlement as well as the 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 June 6, 2008, under:

www.eurexchange.com > Documents > Rules & Regulations

3. Trading Hours and Trading Calendar

Trading hours for SSFs on Hannover.Hypothekenbank and Fielmann AG are in line with the existing German Single Stock Futures.

Trading hours for the SSF on Cadbury PLC are in line with the existing British Single Stock Futures.

The Trading Calendar 2008 can be found under the path:

www.eurexchange.com > Trading > Trading Calendar > Trading Calendar 2008

4. Admission to Block-Trading

The SSF on Berlin-Hannover.Hypothekenbank, Fielmann AG and Cadbury PLC will be admitted to OTC Block Trading. The minimum block trade size will be one contract.

5. Product Group

The Product Group for Berlin-Hannover.Hypothekenbank and Fielmann AG:

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

The Product Group for Cadbury PLC:

Product Group	Settlement Location Unit	Regulatory Status	Settlement Type	Product Type	Product Segment	Product Currency	Product Group Short Name					
UK Equity Futures Cash Settled	-	N	C	F	SSF	GBP	X	N	C	F	S	G

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	Swissfrancs	GBP	USD	Cash	Physical Delivery	Derivate	Physical / Derivate	Cash / Physical	Cash / Derivate	CBON	CHF	EXS	Crest	FCUR	NEXS	Fully Approved	Approved w/o CCorp	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.

6. 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 the start of trading on the Eurex website under

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

7. Mistrade Parameters

Mistrade Ranges for the new SSFs will be published on the Eurex website as of the start of trading (June 6, 2008) under the path for SSFs:

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

8. Transaction Limits

For SSFs on Berlin-Hannover.Hypothekenbank and Fielmann AG the same value which currently relates to futures denominated in euro will apply.

For SSFs on Cadbury PLC the same value which currently relates to futures denominated in pounds will apply.

Detailed information has been published on the Eurex website under the path:

www.eurexchange.com > Technology > Transaction Limits

9. Transaction Fees

Transaction fees for the new SSFs on Berlin-Hannover.Hypothekenbank and Fielmann AG will be in line with the existing German SSFs (EUR 0.30 per contract and a fee limitation for Block Trades will be EUR 600.00).

Transaction fees for the new SSF on Cadbury PLC will be in line with the existing British SSFs (GBP 0.20 per contract and a fee limitation for OTC Block Trades will be GBP 200.00).

10. Data Vendor Codes

At the start of trading on June 6, 2008, data vendor codes will be published on the Eurex website under the path:

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

Frankfurt, June 5, 2008