X-pand into the Future

eurex circular 177/13

Date: 7 August 2013
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Action required

A. Single Stock Futures: Introduction of SSFs on Kion Group AG, Società Iniziative Autostradali e Servizi SpA and Meliá Hotels Intl SA; B. Equity options: Introduction of equity options on CA Immobilen Anlagen AG, Lenzing AG, EVN AG, Zumtobel AG, Mayr-Melnhof Karton AG, Schoeller-Bleckmann Oilfield Equipment AG and Kion Group AG

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

Content may be most important for:

➲ All departments

Attachments:

1. Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
2. Market Maker Obligations (excerpt)

Summary:

1. The Management Boards of the Eurex Exchanges decided to introduce Single Stock Futures on Kion Group AG, Società Iniziative Autostradali e Servizi SpA and Meliá Hotels Intl SA effective **12 August 2013**.
2. The Management Boards of the Eurex Exchanges decided to introduce equity options on CA Immobilien Anlagen AG, Lenzing AG, EVN AG, Zumtobel AG, Mayr-Melnhof Karton AG, Schoeller-Bleckmann Oilfield Equipment AG and Kion Group AG effective **12. August 2013**.

Permanent Market-Making (PMM) will be offered for the new equity options.

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be one contract.

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Michael Peters,
Andreas Preuss, Peter Reitz,
Jürg Spillmann

ARBN: 101 013 361

A. Single Stock Futures: Introduction of SSFs on Kion Group AG, Società Iniziative Autostradali e Servizi SpA and Meliá Hotels Intl SA

1. Product overview

Product code	Future on	Underlying ISIN	Eurex Group ID	Product currency	Product ISIN	Product code of Flexible Future	
						Cash	Physi-cal
KGXF	Kion Group AG	DE000KGX8881	DE01	EUR	DE000A1XRHD1	K4XF	K5XF
SIAF	Società Iniziative Autostradali e Servizi SpA	IT0003201198	IT01	EUR	DE000A1XRHE9	S4AF	------
MELF	Meliá Hotels Intl SA	ES0176252718	ES01	EUR	DE000A1XRHF6	M4LF	------

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
KGXF	100	0.0001	1	ENSFSE
SIAF	1000	0.0001	1	XNCFSE
MELF	100	0.0001	1	XNCFSE

2. Contract specifications and product parameters

Generally, contract specifications for the new Single Stock 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 and determination of the daily and final settlement prices.

Updated Annex A 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 under the following link:

Resources > Rules and Regulations > Contract specifications

3. Risk parameters

You will receive the relevant risk parameters via the Theoretical Price Files after the product set-up in Eurex Exchange's T7. The parameters will also be published as of start of trading on the Eurex website under:

Market data > Clearing data > Risk parameters and initial margins

4. Mistrade parameters, position limits

Mistrade ranges and position limits for the new Single Stock Futures will be published as of start of trading on the Eurex website under the links:

Products > Equity Derivatives > Single Stock Futures

5. Transaction limits

The same values apply as for existing Single Stock Futures with the respective Eurex group ID. For details, please refer to the Eurex website under the link:

Technology > Transaction limits

6. Transaction fees

The same transaction fees apply as for existing Single Stock Futures with the respective Eurex group ID.

7. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the link:

Products > Vendor Product Codes

B. Equity options: Introduction of equity options CA Immobilien Anlagen AG, Lenzing AG, EVN AG, Zumtobel AG, Mayr-Melnhof Karton AG, Schoeller-Bleckmann Oilfield Equipment AG and Kion Group AG

1. Introduction date

The Management Boards of the Eurex Exchanges decided to introduce equity options on CA Immobilien Anlagen AG, Lenzing AG, EVN AG, Zumtobel AG, Mayr-Melnhof Karton AG, Schoeller-Bleckmann Oilfield Equipment AG and Kion Group AG effective 12 August 2013.

2. Contract specifications and product parameters

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be one contract. The following table contains essential information on the new equity options:

Options on	Product ISIN/ underlying ISIN	Eurex product code	Contract size	Maximum maturity (months)	Minimum price change	Currency
Introduction on 12 August 2013						
Austrian Equity Options (Group ID: AT12)						
CA Immobilien Anlagen AG	AT0000641352	CAI	100	24	0.01	EUR
Lenzing AG	AT0000644505	LEN	100	24	0.01	EUR
EVN AG	AT0000741053	EVN	100	24	0.01	EUR
Zumtobel AG	AT0000837307	ZAG	100	24	0.01	EUR
Mayr-Melnhof Karton AG	AT0000938204	MYM	100	24	0.01	EUR
Schoeller-Bleckmann Oilfield Equipment AG	AT0000946652	SBO	100	24	0.01	EUR
German Equity Options (Group ID: DE12)						
Kion Group AG	DE000KGX8881	KGX	100	60	0.01	EUR

3. Maturities

The equity option will be tradable for up to 60 months, i.e. until and including the next, the second next and the third next maturity dates and including the next three consecutive quarterly maturity dates (March, June, September, December) as well as the following four semi-annual maturity dates (June and December) as well as two annual maturity dates (December).

4. Exercise prices

Exercise prices for the equity option follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

Upon introduction of the equity options contracts, at least seven exercise prices are available for trading for each Call and Put for each maturity date in the respective maturities, three of which are in-the-money, one is at-the-money and three are out-of-the-money.

Contract specifications for the equity options are available on the Eurex website under the link:

Products > Equity Derivatives > Equity Options

5. Risk parameters

Margin parameters will be published in due course on the Eurex website under the link:

Market data > Clearing data > Risk parameters and initial margins

A separate Eurex circular will not be distributed.

6. Trading hours

Trading hours correspond with the relevant trading hours of the existing group IDs. Please refer to the contract specifications for details.

7. Mistrade ranges, position limits

Mistrade ranges and position limits for the new equity options will be published as of start of trading on the Eurex website under the link:

Products > Equity Derivatives > Equity Options

8. Market-Making

Permanent Market-Making (PMM) will be offered.

An excerpt of the Market Maker Obligations are attached to the present circular (attachment 2). The complete document will be published as of start of trading on the Eurex website under the link:

Trading > Market model > Market-Making > Market Maker obligations

9. Vendor codes

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

Products > Vendor Product Codes

10. Trading calendar

The existing trading calendar for German and Austrian equity options will apply. It can be found on the Eurex website under the link:

Trading > Trading calendar

11. Transaction limits, minimum size for cross- and pre-arranged trades, transaction fees

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

12. Product groups

The new equity options will be allocated to the following product group:

Product group	Settlement location unit	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product code					
German / Austrian Equity Options	EXS	N	C/P (S)	O	Equity Options	EUR	E	N	S	O	E	E

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

13. EurexOTC Trade Entry facilities

For the EurexOTC Block Trade and Flexible Options facilities, the minimum number of tradable contracts will be one contract.

The intra-day non-disclosure limit for EurexOTC Block Trades is 1.001 contracts.

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

An overview of the EurexOTC Trade Entry facilities available for the products as well as detailed information on all Single Stock Futures and equity options on single product basis with regard to availability, possibility of utilisation and minimum number of tradable contracts for the various EurexOTC Trade Entry facilities is available on the Eurex website. Excel file “Eurex Product List and Product Grouping” contains product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“) which defines the limit for volumes up to which EurexOTC Block Trades in the various products are published. Aforementioned information as well as the Excel file can be found on the Eurex website under the link:

Trading > EurexOTC Trade Entry > Trade entry parameters

7 August 2013

****

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

****

[…]

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 **
[…]						
Kion Group AG	KGXF	DE01	XETR	100	0,0001	EUR
Meliá Hotels Intl SA	MELF	ES01	XMAD	100	0,0001	EUR
Società Iniziative Autostradali e Servizi SpA	SIAF	IT01	XMIL	1000	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 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 **
[…]							
CA Immobilen Anlagen AG	CAI	AT12	XVIE	100	24	0,01	EUR
EVN AG	EVN	AT12	XVIE	100	24	0,01	EUR
Kion Group AG	KGX	DE12	XETR	100	60	0,01	EUR
Lenzing AG	LEN	AT12	XVIE	100	24	0,01	EUR
Mayr- Melnhof Karton AG	MYM	AT12	XVIE	100	24	0,01	EUR
Schoeller-Bleckmann Oilfield Equipment AG	SBO	AT12	XVIE	100	24	0,01	EUR
Zumtobel AG	ZAG	AT12	XVIE	100	24	0,01	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 other things, serve the purpose of determining a market place for the price of the share underlying the contract.

** GBX: Pence Sterling

[…]

Stock options with group ID:

AT12, BE12, CH12, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product ID	Spread Class	Minimum Quote Size (Contracts) RMM/PMM	Number of Expirations to be quoted for RMM/PMM; the first
Stock Options on				
AMAG Austria Metall AG	AM8	7	10	6
CA Immobilien Anlagen AG	CAI	6	10	6
EVN AG	EVN	6	10	6
KION GROUP AG	KGX	7	10	6
Lenzing AG	LEN	7	10	6
Mayr-Melnhof Karton AG	MYM	7	10	6
Schoeller-Bleckm. Oilf. Equ.AG	SBO	7	10	6
ZUMTOBEL AG	ZAG	6	10	6