X-pand into the Future

e u r e x *circular 161/09*

Date: Frankfurt, September 2, 2009
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Lenz

Action required **High priority**

Single Stock Futures: Introduction of SSFs on Johnson Controls Inc. in U.S. Dollar

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Content may be most important for:

Ü All departments

Attachment:

Updated section of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Boards of the Eurex Exchanges approved the introduction of a Single Stock Futures contract on Johnson Controls Inc. with effect from **September 4, 2009**.

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Single Stock Futures: Introduction of SSFs on Johnson Controls Inc. in U.S. Dollar

1. Introduction Date

The Management Boards of the Eurex Exchanges approved the introduction of a Single Stock Futures contract on Johnson Controls Inc. with effect from September 4, 2009.

2. Product Overview

Futures on	Underlying ISIN	Product Group Code	Cash Market ID	Product Currency	Pro-duct Code	Product ISIN	Product Code of Flexible Futures (cash)*	Con-tract Size	Mini-mum Price Change
Johnson Controls Inc.	US4783661071	US01	XNYS	USD	JCIF	DE000A1A4Z61	JC4F	100	0.0001

* The existing product code logic for OTC Flexible Futures will be applicable for the new product.

3. Contract Specifications and Product Parameters for U.S. SSFs

Basically, the contract specifications for U.S. SSFs denominated in U.S. dollar will be the same as for the existing SSFs in this segment.

Contract size	100 shares
Minimum price change	USD 0.0001
Contract months	Up to three years; the next thirteen calendar months and the two following yearly contract months out of the December cycle
Last trading day	The third Friday, if it is an exchange trading day; otherwise the exchange trading day immediately preceding that day
Settlement	Cash settlement on the basis of the final settlement price due on the first exchange trading day after the last trading day
Daily settlement price	Established by Eurex Clearing AG from the volume-weighted average of the last three prices of the relevant underlying before the reference point in time (17:45 CET) in the respective contract plus the appropriate costs of carry. The time specifications made available by the data provider Reuters AG shall be used for determination of the relevant prices
Final settlement price	Determined by Eurex Clearing AG: For futures contracts with product group code “US01” based on the opening price of floor trading at NYSE Euronext New York and for futures contracts with the product group code “US02” based on the opening auction price determined within the electronic trading system of NASDAQ on the last trading day

4. Trading Hours and Trading Calendar

Eurex Product Group ID	Pre-Trading Period	Continuous Trading*	Post-Trading Full Period	OTC Block-Trading	Last Trading Day Trading until
US01	07:30-08:56	08:56-22:00	22:00-22:30	08:56-22:30	15:30 (March Contracts: 14:30)**

* Trading in futures contracts on shares starts following the beginning of trading in options on shares.

** The Post-Trading Full Period for U.S. SSFs in U.S. dollar starts at 15:30 and for the March contracts at 14:30. It ends at 22:30 for all contracts.

All times in CET.

Since the change to daylight saving time in the U.S. takes place on the second Sunday in March, whereas in Germany it takes place on the last Sunday in March, there will be different trading hours for the March contracts in U.S. SSFs.

The trading calendar 2009 can be found under the path:

www.eurexchange.com > Trading > Trading Calendar > Trading Calendar 2009

5. Admission to Block-Trading and Non-Disclosure of Block Trades

All SSFs will be admitted to OTC Block-Trading. The minimum block trade size will be one contract. The non-disclosure limit for Block Trades for all SSFs is set at 1,000 contracts.

6. OTC Flexible Futures

Cash-settled OTC Flexible Futures with flexible expiration dates will be available for U.S. SSFs. Flexible Futures with physical delivery, however, are currently not selectable for U.S. SSFs.

7. Product Group

The product group for U.S. SSFs is defined as follows.

Product Group	Settlement Location Unit	Regulatory Status	Settlement Type	Product Type	Product Segment	Product Currency	Product Group Short Name					
USD Equity Futures Cash Settlement	-	N	C	F	SSF	USD	X	N	C	F	S	U

For details on the product groups, please see the following table. Further information for assigning products and product groups can be found in Eurex circular 232/07, section 1.6.

	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 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

8. 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

9. Mistrade Parameters

Mistrade Ranges for SSFs will be published on the Eurex website as of start of trading under the path for SSFs:

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

10. Transaction Limits

The same value which currently relates to futures denominated in USD will apply. Detailed information has been published on the Eurex website under the path:

www.eurexchange.com > Technology > Transaction Limits

11. Transaction Fees

Transaction fees for U.S. SSFs will be USD 0.30 per lot and a fee limitation for Block Trades will be at USD 300.00.

12. Data Vendor Codes

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

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

13. Changes in Eurex Rules and Regulations

All changes in Eurex Rules and Regulations will be effective as of start of trading. The updated Rules and Regulations are provided in the attachment. It was published on the Eurex website under the path:

www.eurexchange.com > Documents > Rules & Regulations

Frankfurt, September 2, 2009

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CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS 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
[…]						
Johnson Controls Inc.	JCIF	US01	XNYS	100	0.0001	USD
[…]						

* 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 other things, the purpose of determining a market place for the price of the share underlying the contract.

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