X-pand into the Future

eurex circular 030/11

Date: February 4, 2011
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Michael Peters

Action required

Equity Options:
Extension of Maturities for German Equity Options consistently to 60 Months and for Russian Equity Options consistently to 24 Months

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Content may be most important for:

➲ All Departments

Attachment:

Updated sections of Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

Effective **February 14, 2011**, the Management Boards of the Eurex Exchanges decided to extend the maturities for German and Russian equity options.

Maturities for German equity options will be set consistently to 60 months. Maturities of German equity options of currently only 24 months will be extended to 60 months. Please refer to the first table of this circular for a list of affected German equity options.

Maturities of Russian equity options will be set consistently from twelve to 24 months. Please refer to the second table of this circular for a list of affected Russian equity options.

Thus the maturity range of the OTC Flexible Options Entry facility will also be extended.

Equity Options:
Extension of Maturities for German Equity Options consistently to 60 Months and for Russian Equity Options consistently to 24 Months

1. German Equity Options with consistent maturities of 60 Months

Effective February 14, 2011, the Management Boards of the Eurex Exchanges decided to extend the maturities for German and Russian equity options.

Maturities for German equity options will be set consistently to 60 months. Maturities of German equity options of currently 24 months will be extended to 60 months (additionally two semi-annual and two annual expirations). Below is a list of affected German equity options.

Product List of German Equity Options:

Product Code	Product Name	ISIN of the Underlying	Maturity in Months old	Maturity in Months new
AIX	OPT ON AIXTRON SE	DE000A0WMPJ6	~~24~~	60
BEI	OPT ON BEIERSDORF AG	DE0005200000	~~24~~	60
BSV3	OPT ON HUGO BOSS AG VZ	DE0005245534	~~24~~	60
CGY	OPT ON CONERGY	DE0006040025	~~24~~	60
CLS	OPT ON CELESIO AG	DE000CLS1001	~~24~~	60
CON	OPT ON CONTINENTAL AG	DE0005439004	~~24~~	60
FNT	OPT ON FREENET AG	DE000A0Z2ZZ5	~~24~~	60
FRA	OPT ON FRAPORT	DE0005773303	~~24~~	60
FRE3	OPT ON FRESENIUS VZ	DE0005785638	~~24~~	60
G1A	OPT ON GEA	DE0006602006	~~24~~	60
GBF	OPT ON BILFINGER BERGER SE	DE0005909006	~~24~~	60
GLD	OPTION ON GILDEMEISTER	DE0005878003	~~24~~	60
GXI	OPT ON GERRESHEIMER	DE000A0LD6E6	~~24~~	60
HEI	OPT ON HEIDELBERGCEMENT	DE0006047004	~~24~~	60
HNR1	OPT ON HANNOVER RUECK AG	DE0008402215	~~24~~	60
HOT	OPT ON HOCHTIEF	DE0006070006	~~24~~	60
KCO	OPT ON KLOECKNER & CO SE	DE000KC01000	~~24~~	60
KD8	OPTION ON KABEL DTL	DE000KD88880	~~24~~	60
LEO	OPTION ON LEONI	DE0005408884	~~24~~	60
LXS	OPT ON LANXESS	DE0005470405	~~24~~	60
MLP	OPT ON MLP AG	DE0006569908	~~24~~	60
MTX	OPT ON MTU AERO ENGINES HLDG	DE000A0D9PT0	~~24~~	60
NDA	OPT ON AURUBIS AG	DE0006766504	~~24~~	60
POR3	OPT ON PORSCHE AUTOMOBIL H. SE	DE000PAH0038	~~24~~	60
QCE	OPT ON Q-CELLS	DE0005558662	~~24~~	60
QIA	OPT ON QIAGEN NV	NL0000240000	~~24~~	60
RHK	OPT ON RHOEN KLINIKUM	DE0007042301	~~24~~	60
RHM	OPT ON RHEINMETALL	DE0007030009	~~24~~	60
SAZ	OPT ON STADA	DE0007251803	~~24~~	60
SDF	OPT ON K+S	DE0007162000	~~24~~	60
SGL	OPT ON SGL CARBON SE	DE0007235301	~~24~~	60

Product Code	Product Name	ISIN of the Underlying	Maturity in Months old	Maturity in Months new
SKY	OPT ON SKY DEUTSCHLAND AG	DE000SKYD000	~~24~~	60
SMA	OPTION ON SMA SOLAR	DE000A0DJ6J9	~~24~~	60
SOW	OPT ON SOFTWARE	DE0003304002	~~24~~	60
SWV	OPT ON SOLARWORLD	DE0005108401	~~24~~	60
SY1	OPT ON SYMRISE	DE000SYM9999	~~24~~	60
SZG	OPT ON SALZGITTER	DE0006202005	~~24~~	60
SZU	OPT ON SUEDZUCKER	DE0007297004	~~24~~	60
TGM	OPT ON TOGNUM	DE000A0N4P43	~~24~~	60
UTDI	OPT ON UNITED INTERNET	DE0005089031	~~24~~	60
VOS	OPTION ON VOSSLOH	DE0007667107	~~24~~	60
WCH	OPT ON WACKER CHEMIE	DE000WCH8881	~~24~~	60
WIN	OPT ON WINCOR NIXDORF	DE000A0CAYB2	~~24~~	60
ZIL	OPTION ON ELRING KLINGER	DE0007856023	~~24~~	60

2. Russian Equity Options with consistent maturities of 24 Months

Maturities of Russian equity options will be set consistently from twelve to 24 months (additionally two semi-annual expirations). Below is a list of affected Russian equity options.

Product List of Russian Equity Options:

Product Code	Product Name	ISIN of the Underlying	Maturity in Months old	Maturity in Months new
GAZ	OPTION ON OAO GAZPROM	US3682872078	~~12~~	24
LUK	OPTION ON LUKOIL	US6778621044	~~12~~	24
NNIA	OPTION ON NORILSK NICKEL	US46626D1081	~~12~~	24
SGN	OPTION ON SURGUTNEFTEGAZ	US8688612048	~~12~~	24

February 4, 2011

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CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS ARE UNDERLINDED

DELETIONS ARE CROSSED OUT

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Annex B in realtion 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 **
[…]							
AIXTRON AG	AIX	DE11	XETR	100	~~24~~60	0.01	EUR
Aurubis AG	NDA	DE12	XETR	100	60~~24~~	0.01	EUR
Beiersdorf AG	BEI	DE11	XETR	50~~10~~	60~~24~~	0.01	EUR
Bilfinger Berger AG	GBF	DE11	XETR	100	60~~24~~	0.01	EUR
Celesio AG	CLS	DE11	XETR	100	60~~24~~	0.01	EUR
Conergy AG	CGY	DE12	XETR	100	60~~24~~	0.01	EUR
Continental AG	CON	DE11	XETR	100	60~~24~~	0.01	EUR
ElringKlinger AG	ZIL	DE12	XETR	100	60~~24~~	0.01	EUR
Fraport AG	FRA	DE11	XETR	100	60~~24~~	0.01	EUR
freenet AG	FNT~~MOB~~	DE11	XETR	100	60~~24~~	0.01	EUR
Fresenius SE ~~& Co.KGaA - Vz.~~	FRE3	DE11	XETR	100~~50~~	60~~24~~	0.01	EUR
GEA Group AG	G1A	DE11	XETR	100	60~~24~~	0.01	EUR
Gerresheimer AG	GXI	DE12	XETR	100	60~~24~~	0.01	CHF
Gildemeister AG	GLD	DE12	XETR	100	60~~24~~	0.01	EUR
Hannover Rückversicherung AG	HNR1	DE11	XETR	100	60~~24~~	0.01	EUR
HeidelbergCement AG	HEI	DE11	XETR	100	60~~24~~	0.01	EUR
HOCHTIEF AG	HOT	DE11	XETR	100	60~~24~~	0.01	EUR
Hugo Boss AG Vz.	BSV3	DE12	XETR	100	60~~24~~	0.01	EUR
JSC MMC Norilsk Nickel	NNIA	RU11	XLON	100~~50~~	24~~12~~	0.01	USD
K+S Aktiengesellschaft	SDF	DE11	XETR	100	60~~24~~	0.01	EUR
Kabel Deutschland Holding AG	KD8	DE12	XETR	100	60~~24~~	0.01	EUR
Kloeckner + Co AG	KCO	DE11	XETR	100	60~~24~~	0.01	EUR
LANXESS AG	LXS	DE11	XETR	100	60~~24~~	0.01	EUR

Options on Shares of	Product-ID	Group ID*	Cash-Market-ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency **
LEONI AG	LEO	DE12	XETR	100	60~~24~~	0.01	EUR
MLP AG	MLP	DE11	XETR	100	60~~24~~	0.01	EUR
MTU Aero Engines Holding AG	MTX	DE12	XETR	100	60~~24~~	0.01	EUR
OAO Gazprom	GAZ	RU11	XLON	100	~~1~~224	0.01	USD
OAO LUKOIL Oil Company	LUK	RU11	XLON	100	24~~12~~	0.01	USD
OAO Surgutneftegaz	SGN	RU11	XLON	100	24~~12~~	0.01	USD
Porsche Automobil Holding SE	POR3	DE11	XETR	10	60~~24~~	0.01	EUR
Q-Cells AG	QCE	DE11	XETR	100	60~~24~~	0.01	EUR
Qiagen N.V.	QIA	DE11	XETR	100	60~~24~~	0.01	EUR
Rheinmetall AG	RHM	DE12	XETR	100	60~~24~~	0.01	EUR
Rhoen-Klinikum AG	RHK	DE12	XETR	100	60~~24~~	0.01	EUR
Salzgitter AG	SZG	DE11	XETR	100	60~~24~~	0.01	EUR
SGL Carbon AG	SGL	DE11	XETR	100	60~~24~~	0.01	EUR
Sky Deutschland AG	SKY	DE11	XETR	100	60~~24~~	0.01	EUR
SMA Solar Technology AG	SMA	DE12	XETR	100	60~~24~~	0.01	EUR
Software AG	SOW	DE12	XETR	100	60~~24~~	0.01	EUR
SolarWorld AG	SWV	DE11	XETR	50~~10~~	60~~24~~	0.01	EUR
STADA Arzneimittel AG	SAZ	DE11	XETR	100	60~~24~~	0.01	EUR
Südzucker AG	SZU	DE12	XETR	100	60~~24~~	0.01	EUR
Symrise AG	SY1	DE12	XETR	100	60~~24~~	0.01	EUR
Tognum AG	TGM	DE11	XETR	100	60~~24~~	0.01	EUR
United Internet AG	UTDI	DE11	XETR	100	60~~24~~	0.01	EUR
Vossloh AG	VOS	DE12	XETR	100	60~~24~~	0.01	EUR
Wacker Chemie AG	WCH	DE12	XETR	100	60~~24~~	0.01	EUR
Wincor Nixdorf AG	WIN	DE12	XETR	100	60~~24~~	0.01	EUR
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* 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