X-pand into the Future

eurex circular 080/17

Date: 13 July 2017
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

⚠ **Action required**

A. Single Stock Futures: Introduction of two SSFs
B. Single Stock Dividend Futures: Introduction of one SSDF
C. Equity options: Introduction of two equity options

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Content may be most important for:	**Attachments:**
➲ All departments	1. Updated Annexes A, B and D of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich 2. Market Maker Obligations (Excerpt)

Summary:

Due to previous corporate actions, the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the following decisions with effect from **20 July 2017**:

1. Introduction of two Single Stock Futures pursuant to Annex A of the attachment
2. Introduction of one Single Stock Dividend Future pursuant to Annex D of the attachment
3. Introduction of two equity options pursuant to Annex B of the attachment.

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Single Stock Futures: Introduction of two SSFs
Single Stock Dividend Futures: Introduction of one SSDF

1. Product overview

Eurex product code	Future/Dividend Future on	Underlying ISIN	Eurex group ID	Product currency	Product ISIN
M3EO	CECONOMY AG DIVIDENDS	XC000A1XQ172	DE21	EUR	DE000A2GGDS4
MEOG	CECONOMY AG	DE0007257503	DE01	EUR	DE000A2GGDR6
B4BG	Metro Wholesale & Food Specialist AG	DE000BFB0019	DE01	EUR	DE000A2GGDT2

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
M3EO	1000	0.001	1	XNCHYE
MEOG	100	0.0001	1	ENSFSE
B4BG	100	0.0001	1	ENSFSE

2. Contract specifications and product parameters

In general, contract specifications for the new Single Stock Futures and the new Single Stock Dividend Futures are in line with those for the existing Single Stock Futures and Single Stock Dividend Futures with the relevant Eurex group ID, also in terms of trading hours and trading calendar, last trading day, settlement and determination of the daily and final settlement prices.

As of the introduction date of the new products, 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 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

Currently, all listed derivatives on shares, equity indexes, fixed income and Money Market instruments as well as all OTC IRS products are admitted for Eurex Clearing Prisma margining.

For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurexclearing.com under the link:

Risk management > Risk parameters

There you can also find a current list with details on Prisma-eligible Eurex products.

4. Mistrade parameters and position limits

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

Products > Equity Derivatives > Single Stock Futures

Products > Dividend Derivatives > Single Stock Dividend Futures

5. Transaction limits

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

Technology > Excessive System Usage Fee

6. Transaction fees

The same transaction fees apply as for the corresponding existing Single Stock Futures and Single Stock Dividend Futures.

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

C. Equity options: Intoduction of two equity options

1. Product overview

Eurex product code	Option on	Product ISIN Underlying ISIN	Eurex group ID	Product currency
MEO	CECONOMY AG	DE0007257503	DE11	EUR
B4B	Metro Wholesale & Food Specialist AG	DE000BFB0019	DE12	EUR

Eurex product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
MEO	100	0.01	250	ENSOEE
B4B	100	0.01	1	ENSOEE

As of the introduction date of the new products, updated Annex B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website under the following link:

Resources > Rules and Regulations > Contract specifications

2. Exercise prices

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

Contract specifications for the products are available on the Eurex website under the following link:

Products > Equity Derivatives > Equity Options

3. Risk parameters

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

Market data > Clearing data > Risk parameters and initial margins

The new equity options will be subject to Prisma margining.

For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurexclearing.com under the following link:

Risk management > Risk parameters

4. Trading hours

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

5. 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 following link:

Products > Equity Derivatives > Equity Options

6. Vendor codes

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

Products > Vendor product codes

7. Trading calendar

The existing trading calendars for the respective equity options will apply. They can be found on the Eurex website under the link:

Trading > Trading calendar

8. 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.

9. T7 Entry Services (TES)

An overview of the T7 Entry Services 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 T7 Entry Services 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 Eurex 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:

Products > Eurex T7 Entry Services > T7 Entry Service parameters > TES parameters

10. Market-Making

The Eurex Exchanges offer interested Participants the opportunity to act as Market Makers for the new equity options. Please refer to attachment 2 for the Market Maker Obligations. The conditions for Permanent Market Making outlined in Paragraph 3.2.1. of the Price list of Eurex Clearing AG apply.

As of start of trading, the Quote Obligations will be available on the Eurex website for download under the following link:

Trading > Market-Making Options > Market Maker obligations

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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 **
[…]						
Ceconomy AG	MEOG	DE01	XETR	100	0.0001	EUR
Metro Wholesale & Food Specialist AG	B4BG	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 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 **
[…]							
Ceconomy AG	MEO	DE11	XETR	100	60	0.01	EUR
Metro Wholesale & Food Specialist AG	B4B	DE12	XETR	100	60	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 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 1.14 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 **
[…]						
Ceconomy AG	M3EO	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. […]

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Equity options with group IDs:

AT12, BE12, CH12, CH13, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product code	Spread Class	Minimum quotation size (contracts) RMM/PMM	Number of contract months to be quoted; the first
Options on Shares of				
Metro Wholesale & Food Specialist AG	B4B	7	10	6