X-pand into the Future

e u r e x *circular 095/06*

Date: Frankfurt, May 15, 2006
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

Action Required **High Priority**

Dow Jones STOXX® 600 Index: Introduction of Additional Single Stock Futures on the Components

Related Eurex Circulars: 085/06, 091/06

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Content may be most important for:	**Attachment:**
➲ All departments	Updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

As announced in Eurex circular 085/06, Eurex is extending the Single Stock Futures segment by way of including all EUR-/CHF-denominated components of the Dow Jones STOXX® 600 index.

Start of trading for the third tranche consisting of additional 37 Single Stock Futures will be **May 24, 2006**. All details concerning the introduction are contained in this circular.

Also, due to an earlier corporate action, the stock futures contracts on Holcim and Unilever with standard contract size 100 and new product codes HOLG and UNIG will be introduced to trading on May 24, 2006.

Consequently, as of May 24, 2006, a total of 39 new Single Stock Futures will be available for trading.

For the updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich please see the attachment.

Dow Jones STOXX® 600 Index: Introduction of Additional Single Stock Futures on the Components

1. Introduction Date

As announced in Eurex circular 085/06, Eurex is extending the Single Stock Futures segment by way of including all EUR-/CHF-denominated components of the Dow Jones STOXX® 600 index.

Start of trading for the second tranche consisting of additional 37 Single Stock Futures will be **May 24, 2006**. All details concerning the introduction are contained in this circular.

Also, due to an earlier corporate action, the stock futures contracts on Holcim and Unilever with standard contract size 100 and new product codes HOLG and UNIG will be introduced to trading on May 24, 2006.

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For the updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich please see the attachment.

2. Product Parameters and Contract Specifications

Products Futures on Stocks Currency: EUR	Product ISIN	Eurex Code	Contract Size	Minimum Price Change	ISIN of the Underlying
Acciona	DE000A0JY1H9	ANAF	10	0.01	ES0125220311
AGF	DE000A0C4BP0	AGEF	100	0.01	FR0000125924
Arcelor	DE000A0JZD50	ARRF	100	0.01	LU0140205948
Casino Guichard Perrachon	DE000A0JY1R8	CAJF	100	0.01	FR0000125585
CNP Assurances	DE000A0JY1K3	XNPF	100	0.01	FR0000120222
Cosmote Mobile Telecommunications	DE000A0JY1U2	CRMF	100	0.01	GRS408333003
Dexia	DE000A0C4BS4	DXBF	100	0.01	BE0003796134
Erste Bank	DE000A0C4BT2	EBOF	100	0.01	AT0000652011
Euronext	DE000A0JY084	ENXF	100	0.01	NL0000241511
Fraport	DE000A0JY1L1	FRAF	50	0.01	DE0005773303
Gaz de France	DE000A0JY1B2	GZFF	100	0.01	FR0010208488
Gecina	DE000A0JY092	GFCF	50	0.01	FR0010040865
Havas	DE000A0JY1X6	HAVF	100	0.01	FR0000121881
HeidelbergCement	DE000A0JY050	HEFF	50	0.01	DE0006047004
Holcim	DE000A0JZEJ9	HOLG	100	0.01	CH0012214059
Inmobiliaria Colonial	DE000A0JY1C0	COFF	50	0.01	ES0153440419
IVG Immobilien	DE000A0JY1E6	IVGF	50	0.01	DE0006205701
JC Decaux	DE000A0JY1T4	DCSF	50	0.01	FR0000077919
OMV	DE000A0JY1D8	OMVF	100	0.01	AT0000743059
OPAP	DE000A0JY1Q0	GF8F	100	0.01	GRS419003009
Peugeot	DE000A0JY1F3	PEUF	100	0.01	FR0000121501
PPR	DE000A0JY1P2	PPXF	100	0.01	FR0000121485
Raiffeisen International	DE000A0JY1V0	RAWF	50	0.01	AT0000606306
Salzgitter	DE000A0JY1S6	SZGF	100	0.01	DE0006202005
SBM Offshore	DE000A0C4BQ8	IHCF	100	0.01	NL0000360600
Snam Rete Gas	DE000A0C4BL9	SNFF	1000	0.0005	IT0003153415

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Products Futures on Stocks Currency: EUR	Product ISIN	Eurex Code	Contract Size	Minimum Price Change	ISIN of the Underlying
Societe BIC	DE000A0JY1J5	BIFF	50	0.01	FR0000120966
Solarworld	DE000A0JY068	SWVF	10	0.01	DE0005108401
Stada Arzneimittel	DE000A0JY1Y4	SAZF	50	0.01	DE0007251803
STMicroelectronics	DE000A0C4BM7	SGMF	100	0.01	NL0000226223
Telekom Austria	DE000A0E4W43	TA1F	100	0.01	AT0000720008
Tenaris	DE000A0JY1W8	TENF	100	0.01	LU0156801721
Thales	DE000A0JY1G1	CSFF	100	0.01	FR0000121329
Titan Cement	DE000A0JY076	TICF	50	0.01	GRS074083007
Unilever	DE000A0JZEK7	UNIG	100	0.01	NL0000009348
Unipol	DE000A0E4TW6	UNFF	500	0.0005	IT0001074589
Valeo	DE000A0JY1M9	VSAF	100	0.01	FR0000130338
Veolia Environnement	DE000A0JY1A4	VVDF	100	0.01	FR0000124141
Wendel Investissement	DE000A0JY1N7	MFXF	50	0.01	FR0000121204

Settlement	By cash settlement, due on the first exchange trading day after the Last Trading Day.
Last Trading Day	The third Friday of the corresponding contract month, if this is an exchange trading day; otherwise the exchange trading day immediately preceding that Friday. (Italian stock futures: the trading day before the last Friday)

Final Settlement Price	
Stock futures on Austrian shares	The official closing price of the respective share determined by the electronic trading system of Wiener Börse on the final settlement day.
Stock futures on Belgian shares	The official closing price of the respective share determined by the electronic trading system of Euronext Brussels on the final settlement day.
Stock futures on Dutch shares	The official closing price of the respective share determined by the electronic trading system of Euronext Amsterdam on the final settlement day.
Stock futures on French shares	The official closing price of the respective share determined by the electronic trading system of Euronext Paris on the final settlement day.
Stock futures on German shares	The official closing price of the respective share determined by the electronic trading system of Deutsche Börse on the final settlement day.
Stock futures on Greek shares	The official closing price of the respective share determined by the electronic trading system of Athens Exchange on the final settlement day.

Stock futures on Italian shares	The official closing price of the respective share determined by the electronic trading system of Borsa Italiana on the final settlement day.
Stock futures on Spanish shares	The official closing price of the respective share determined by the electronic trading system of Bolsa de Madrid on the final settlement day.

3. Trading Hours (CET)

Futures Contracts on	Pre-Trading	Continuous Trading	Post-Trading Full*	OTC Block-Trading	Last Trading Day Trading until
Stocks	07:30-08:51	08:51-17:45*	17:45-20:00	09:00-18:30	17:45

* Trading in futures on single stocks begins directly after start of trading in the respective stock options

4. Admission of Futures on Single Stocks to Block-Trading

The new futures on single stocks will be admitted to Block-Trading with a minimum block trade size of **one contract**. Members who are already registered for Block-Trading may use the Block-Trading Facility for the new products without any further action.

Members wishing to use OTC Trade Entry Facilities for the first time should confirm their acceptance of the Conditions for Utilization of the OTC Trade Entry Facilities (General Conditions for Participation) by signing the appropriate acceptance form and returning it to Eurex. In a case where a member firm is a Non-Clearing Member, its General Clearer must sign and return the corresponding declaration agreement at the same time. Both forms can be downloaded from the Eurex website under the path:

www.eurexchange.com > Member Section > Eurex Derivatives Forms > OTC Trade Facility

The General Conditions for Participation are available for download from the Eurex website under

www.eurexchange.com > OTC Facilities and Services > Overview

5. Margin-Parameters

Product	Margin Class	Products in this class	Currency	Initial Margin Parameter (EUR/CHF)	Parameter (Back Month/ Front Month) (in EUR/CHF)
Acciona	ANA	ANAF	EUR	19.1	84
AGF	AGF	AGEF, AGF	EUR	10	379
Arcelor	ARR	ARRF	EUR	4.8	192
Casino Guichard Perrachon	CAJ	CAJF, CAJ	EUR	6.5	220
CNP Assurances	XNP	XNPF	EUR	12.1	207
Cosmote Mobile Telecommunications	CRM	CRMF	EUR	2.7	69
Dexia	DXB	DXBF, DXB	EUR	2.1	75
Erste Bank	EBO	EBOF	EUR	7	64
Euronext	ENX	ENXF	EUR	10.4	113
Fraport	FRA	FRAF	EUR	6	101

Product	Margin Class	Products in this class	Currency	Initial Margin Parameter (EUR/CHF)	Parameter (Back Month/ Front Month) (in EUR/CHF)
Gaz de France	GZF	GZFF, GZF	EUR	2.9	74
Gecina	GI6A	GFCF	EUR	15.2	205
Havas	HAV	HAVF	EUR	0.6	37
HeidelbergCement	HEI	HEFF	EUR	9.5	66
Holcim	HOLN	HOLG, HOLN	CHF	10	154
Inmobiliaria Colonial	IMZ	COFF	EUR	8	40
IVG Immobilien	IVG	IVGF	EUR	2.4	43
JC Decaux	DCS	DCSF	EUR	3.2	45
OMV	OMV	OMVF	EUR	8.1	101
OPAP	GF8	GF8F	EUR	4.1	100
Peugeot	PEU	PEUF, PEU	EUR	5	144
PPR	PPX	PPXF, PPX	EUR	10.1	290
Raiffeisen International	RAW	RAWF	EUR	10.2	58
Salzgitter	SZG	SZGF, SZG	EUR	7.8	62
SBM Offshore	IHC	IHCF, SBMO	EUR	12.6	347
Snam Rete Gas	SNF	SNFF	EUR	0.5	177
Societe BIC	BIF	BIFF	EUR	8	126
Solarworld	SWV	SWVF, SWF	EUR	32	10
Stada Arzneimittel	SAZ	SAZF	EUR	3.8	46
STMicroelectronics	SGM	SGMF, SGM	EUR	2.2	15
Telekom Austria	TA1	TA1F	EUR	2.7	59
Tenaris	TEN	TENF	EUR	2.6	21
Thales	CSF	CSFF, CSF	EUR	3.4	90
Titan Cement	TIC	TICF	EUR	5.7	34
Unilever	UNI	UNIG, UNI	EUR	5.7	75
Unipol	UNF	UNFF	EUR	0.3	203
Valeo	VSA	VSAF	EUR	4.8	117
Veolia Environnement	VVD	VVDF, VVD	EUR	4.8	94
Wendel Investissement	MFX	MFXF	EUR	14	78

6. Transaction Fees

Fees per Contract	Fee Cap for Block Trades
EUR 0.30 CHF 0.45	EUR 300 (Futures on German shares: EUR 600) (Futures on Swiss shares: CHF 900)

7. Transaction Limits

For the exact transaction limits please refer to our website under the path:

www.eurexchange.com > Products > Equity Derivatives > Futures on other Stocks

8. Mistrade Parameters

The Implementation Regulations for the Handling of Erroneous Entries at Eurex Deutschland and Eurex Zürich for trading in futures contracts (Chapter 4) will apply, as before, to Single Stock Futures as well.

9. Data Vendor Codes

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

www.eurexchange.com > Products > Vendor Product Codes

10. Preparations before Start of Trading

- On May 15 (Monday) and May 17, 2006 (Wednesday) the new Single Stock Futures and corresponding margin classes will be set up in the Eurex® system.
- Settlement prices for all contract months of the new futures contracts will be sent on May 16/18, 2006. In addition, PMI file transactions will be generated. As part of the daily transmission of theoretical prices, theoretical prices for the new futures contracts will also be transmitted after 20:30 CET. Please disregard these.
- Trading in futures on above-listed 39 shares will start on May 24, 2006 (Wednesday). Orders and quotes can be entered in the Eurex® system from 07:30 CET onwards.

Frankfurt, May 15, 2006

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1 Part: Contract Specifications for Futures Contracts

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1.6 Subpart: Contract Specifications for Futures Contracts on Shares

The following subpart contains the contract form for Futures Contracts on Shares ("Shares-Futures Contracts").

1.6.1 Subject Matter of Contract

(1) A Shares-Futures Contract is a futures contract on a specific share.

(2) Available for trading are Futures contracts on shares (EUR) contained in the Dow Jones EURO STOXX 50® index at the Eurex exchanges with the following contract sizes:

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as well as Futures Contracts on shares (EUR or CHF) named thereafter with the following contract sizes:

	Underlying-ID	Country Code	Contract Size	Minimum Price Change	Currency
ABB	ABBN	CH	100	0.01	CHF
Abertis Infraestructuras	ABEF	ES	100	0.01	EUR
Acciona	ANAF	ES	10	0.01	EUR
Accor	ACRF	FR	100	0.01	EUR
Adecco	ADEN	CH	100	0.01	CHF
Adidas	ADS	DE	100	0.01	EUR
AGF	AGFF	FR	100	0.01	EUR
Alleanza Assicurazioni	AZAF	IT	500	0.0005	EUR
Altana	ALT	DE	100	0.01	EUR
Arcelor	ARRF	LU	100	0.01	EUR
Autogrill	AULF	IT	500	0.0005	EUR
Baloise	BALN	CH	100	0.01	CHF
Banca Fideuram	BFMF	IT	1000	0.0005	EUR
Banca Monte di Siena	MPIF	IT	1000	0.0005	EUR
Banca Pop di Milano	BPMF	IT	100	0.0005	EUR
Banca Pop di Verona	BPVF	IT	500	0.0005	EUR
Banche Pop Unite	BPDF	IT	500	0.0005	EUR

	Underlying-ID	Country Code	Contract Size	Minimum Price Change	Currency
Beiersdorf	BEIF	DE	50	0.01	EUR
Bilfinger Berger	GBFF	DE	50	0.01	EUR
BMW	BMW	DE	100	0.01	EUR
Boehler-Uddeholm	UDHF	AT	10	0.01	EUR
Bulgari	BUIF	IT	1000	0.0005	EUR
Cap Gemini	CGMF	FR	100	0.01	EUR
Casino Guichard Perrachon	CAJF	FR	100	0.01	EUR
Christian Dior	CDIF	FR	100	0.01	EUR
Ciba Spezialitätenchemie	CIBN	CH	10	0.01	CHF
Clariant	CLN	CH	100	0.01	CHF
CNP Assurances	XNPF	FR	100	0.01	EUR
Commerzbank	CBK	DE	100	0.01	EUR
Comp. Fin. Richemont	CFR	CH	100	0.01	CHF
Continental	CON	DE	100	0.01	EUR
Cosmote Mobile Telecommunications	CRMF	GR	100	0.01	EUR
Credit Suisse	CSGN	CH	100	0.01	CHF
Deutsche Börse	DB1	DE	100	0.01	EUR
Deutsche Post	DPW	DE	100	0.01	EUR
Deutsche Postbank	DPBF	DE	100	0.01	EUR
Dexia	DXBF	BE	100	0.01	EUR
E.ON	EOAG	DE	100	0.01	EUR
Erste Bank	EBOF	AT	100	0.01	EUR
Essilor International	EFXF	FR	100	0.01	EUR
Eurazeo	RFXF	FR	50	0.01	EUR
Euronext	ENXF	NL	100	0.01	EUR
Fondiaria-Sai SpA	SOAF	IT	50	0.0005	EUR
Fraport	FRAF	DE	50	0.01	EUR
Fresenius	FREF	DE	50	0.01	EUR
Fresenius Medical Care	FME	DE	100	0.01	EUR
Fugro	FUGF	NL	100	0.01	EUR
Gaz de France	GZFF	FR	100	0.01	EUR
Gecina	GI6F	FR	50	0.01	EUR
Givaudan	GIVN	CH	10	0.01	CHF
Grupo Ferrovial	FERF	ES	100	0.01	EUR
Havas	HAVF	FR	100	0.01	EUR
HeidelbergCement	HEIF	DE	50	0.01	EUR
Henkel	HEN	DE	100	0.01	EUR
Hochtief	HOTF	DE	100	0.01	EUR
Holcim	HOLG	CH	100	0.01	CHF
Hypo Real Estate	HRX	DE	100	0:01	EUR
HypoVereinsbank	HVMF	DE	100	0.01	EUR
Imerys	NKFF	FR	50	0.01	EUR
Infineon	IFX	DE	100	0.01	EUR

	Underlying-ID	Country Code	Contract Size	Minimum Price Change	Currency
Inmobiliaria Colonial	IMZF	ES	50	0.01	EUR
Italcementi	ITAF	IT	50	0.0005	EUR
IVG Immobilien	IVGF	DE	50	0.01	EUR
JC Decaux	DCSF	FR	50	0.01	EUR
Julius Baer	BAER	CH	10	0.01	CHF
K+S	SDXF	DE	50	0.01	EUR
Kudelski	KUD	CH	100	0.01	CHF
Linde	LIN	DE	100	0.01	EUR
Lonza	LONN	CH	100	0.01	CHF
Lufthansa	LHA	DE	100	0.01	EUR
MAN	MAN	DE	100	0.01	EUR
Mediaset	MDSF	IT	1000	0.0005	EUR
Mediolanum	MUNF	IT	500	0.0005	EUR
Metro	MEO	DE	100	0.01	EUR
Michelin	MLXF	FR	100	0.01	EUR
Natexis	KNFF	FR	10	0.01	EUR
Nestle	NESN	CH	10	0.01	CHF
Nobel Biocare	NOBE	CH	10	0.01	CHF
Novartis	NOVN	CH	100	0.01	CHF
OMV	OMVF	AT	100	0.01	EUR
OPAP	GF8F	GR	100	0.01	EUR
Peugeot	PEUF	FR	100	0.01	EUR
Pirelli & C	PILF	IT	1000	0.0005	EUR
PPR	PPXF	FR	100	0.01	EUR
Raiffeisen International	RAWF	AT	50	0.01	EUR
RAS Holding	RASF	IT	500	0.0005	EUR
Roche Holding	ROG	CH	100	0.01	CHF
Safran	SEJF	FR	100	0.01	EUR
Saipem	SPEF	IT	50	0.0005	EUR
Salzgitter	SZGF	DE	100	0.01	EUR
SBM Offshore	SBMF	NL	100	0.01	EUR
Schering	SCH	DE	100	0.01	EUR
SCOR	SCOF	FR	500	0.01	EUR
Seat Pagine Gialle	SP7F	IT	1000	0.0005	EUR
Serono	SEO	CH	10	0.01	CHF
SGS	SGSN	CH	10	0.01	CHF
Snam Rete Gas	SNFF	IT	1000	0.0005	EUR
Societe BIC	BIFF	FR	50	0.01	EUR
Solarworld	SWVF	DE	10	0.01	EUR
Solvay	SOLF	BE	100	0.01	EUR
Stada Arzneimittel	SAZF	DE	50	0.01	EUR
STMicroelectronics	SGMF	NL	100	0.01	EUR
Swatch Group	UHRN	CH	100	0.01	CHF

	Underlying-ID	Country Code	Contract Size	Minimum Price Change	Currency
Swiss Life	SLHN	CH	10	0.01	CHF
Swiss Re	RUKN	CH	10	0.01	CHF
Swisscom	SCMN	CH	10	0.01	CHF
Syngenta	SYNN	CH	10	0.01	CHF
Synthes	SYST	CH	100	0.01	CHF
Telekom Austria	TA1F	AT	100	0.01	EUR
Tenaris	TENF	LU	100	0.01	EUR
Thales	CSFF	FR	100	0.01	EUR
ThyssenKrupp	TKA	DE	100	0.01	EUR
Titan Cement	TICF	GR	50	0.01	EUR
TUI	TUI	DE	100	0.01	EUR
UBS	UBSN	CH	100	0.01	CHF
Unilever	UNIG	NL	100	0.01	EUR
Unipol	UNFF	IT	500	0.0005	EUR
Valeo	VSAF	FR	100	0.01	EUR
Veolia Environnement	VVDF	FR	100	0.01	EUR
Vinci	SQUF	FR	100	0.01	EUR
VW	VOW	DE	100	0.01	EUR
Wendel Investissement	MFXF	FR	50	0.01	EUR
Zurich Financial Services	ZURN	CH	10	0.01	CHF

1.6.2 Settlement obligations

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