X-pand into the Future

e u r e x *circular 032/02*

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Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

⚠ **Action Required** ⚠ **High Priority**

Introduction of Additional Dow Jones (EURO) STOXX^{SM} Sector Index Derivatives

Related Eurex Circulars: 031/02

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Content may be most important for:	**Attachments:** None
➲ All Departments	

Summary:

As already announced in Circular 031/02, Eurex will introduce further Dow Jones (EURO) STOXX^{SM} Sector Index products on 22 April, 2002. This circular contains additional details related to the trading of the new products under the headings:

1. Products and Underlying Indexes
2. Trading Conditions, Clearing Conditions and Price List
3. Margin Parameters
4. Market Order Matching Range
5. Mistrade Parameters
6. Vendor Codes
7. Preparation for Start of Trading

Introduction of Additional Dow Jones (EURO) STOXX^{SM} Sector Index Derivatives

As already announced in Circular 031/02, at their meeting on 13 March, 2002 the Eurex Management Boards made the decision to introduce additional derivatives products based on the Dow Jones (EURO) STOXX^{SM} Sector Indexes.
You will find below additional information to that provided with Circular 031/02 in relation to the start of trading in the new products.

1. Products and Underlying Indexes

The planned introduction date for the new products is **Monday, 22 April, 2002**. On this date maturities of June, September and December, 2002 will be available for the Sector Index Futures, and expirations of May, June, July, September and December 2002, and March, June, and December, 2003 will be available for the Sector Index Options.

Eurex Sector Index Products			Underlying Index	
	Code	ISIN	Code	ISIN
DJ Euro STOXX^{SM} Automobiles Future	FESA	DE0005303648	SXAE	EU0009658301
DJ Euro STOXX^{SM} Energy Future	FESE	DE0005303655	SXEE	EU0009658400
DJ Euro STOXX^{SM} Insurance Future	FESI	DE0005303663	SXIE	EU0009658442
DJ Euro STOXX^{SM} Automobiles Option	OESA	DE0005303572	SXAE	EU0009658301
DJ Euro STOXX^{SM} Energy Option	OESE	DE0005303556	SXEE	EU0009658400
DJ Euro STOXX^{SM} Insurance Option	OESI	DE0005303564	SXIE	EU0009658442
DJ STOXX^{SM} 600 Healthcare Option	OSTH	DE0005303614	SXDP	EU0009658723

2. Trading Conditions, Clearing Conditions and Price List

The corresponding modifications to the regulations in the Eurex Trading Conditions, Clearing Conditions and the Price List will be published with a further Circular before the introduction date.

3. Margin Parameters

Margin Group	Margin Class	Products in this Class	Parameters
-	ESA	FESA/OESA	24 Points (EUR 1,200.00) EUR 240.00 Back and Spot Month
-	ESE	FESE/OESE	34 Points (EUR 1,700.00) EUR 340.00 Back and Spot Month
-	ESI	FESI/OESI	34 Points (EUR 1,700.00) EUR 340.00 Back and Spot Month
STXH	STH	FSTH/OSTH	28 Points (EUR 1,400.00) EUR 280.00 Back and Spot Month

4. Market Order Matching Range

The Market Order Matching Range for all Dow Jones Index Futures will be set at 2.0 Points, corresponding to 20 Ticks or EUR 100.

5. Mistrade Parameters

In the case of Options contracts on Dow Jones (EURO) STOXX^{SM} Sector Indexes, a significant deviation from the reference price is to be assumed when the trade price deviates by more than the applicable Maximum

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Spread value with respect to the reference price. A revised version of the Implementation Regulations for the Handling of Erroneous Entries at Eurex Deutschland and Eurex Zürich (Mistrade Regulations) will be published with a further Circular before the introduction date.

In accordance with sub-section 1.5.2 of the Mistrade Regulations, a significant deviation from the reference price for the Dow Jones EURO STOXX^{SM} Sector Index Futures will be set at 20% of the Additional Margin, the same as for all other futures traded at Eurex.

6. Vendor Codes

Vendor	**Dow Jones (EURO) STOXX^{SM} Sector Index Options**			**DJ STOXX^{SM} 600 Sector Index Option**
	Automobiles	**Energy**	**Insurance**	**Healthcare**
Bloomberg	SXAE<index> OMON	SXEE< index> OMON	SXIE< index> OMON	SXDP< index> OMON
Fides	OESA	OESE	OESI	OSTH
Reuters	0#FESA*.EX	0#FESE*.EX	0#FESI*.EX	0#FSTH*.EX
Telekurs	OESA	OESE	OESI	OSTH
Tenfore	SXAE.f <F4>	SXEE.f <F4>	SXIE.f <F4>	FSXDP.f <F4>

Vendor	**Dow Jones EURO STOXX^{SM}-Sector Index Futures**		
	Automobiles	**Energy**	**Insurance**
Bloomberg	EAmy	QRmy	VOmy
Fides	FESA	FESE	FESI
Reuters	0#FESA:	0#FESE:	0#FESI:
Telekurs	FESA	FESE	FESI
Tenfore	FESAym.f	FESEym.f	FESIym.f

We have not currently been advised of codes from other vendors. A full list will be published before start of trading on our web-site under “www.eurexchange.com > market place > products > vendor codes“.

7. Preparation for Start of Trading

- On 17 April, 2002 the new Dow Jones (EURO) STOXX^{SM} Sector Index products as well as the associated margin classes will be set up in the Eurex system. Corresponding back-office transactions will be transmitted electronically.
- On 18 April, 2002 after close of trading, settlement prices for all tradable contract months of the new Dow Jones (EURO) STOXX^{SM} Sector Index products will be transmitted. In addition, transactions for the PMI file will be generated. Within the daily transmission of theoretical prices after 20:30 CET, theoretical prices for the new Dow Jones (EURO) STOXX^{SM} Sector Index products will also be transmitted. These should be ignored.
- Trading in the new Dow Jones (EURO) STOXX^{SM} Sector Index products will start on Monday 22 April, 2002. Orders and quotes may be entered into the Eurex system from 07:30 CET onwards. Trading hours are from 09:00 until 17:30 CET.

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