X-pand into the Future

e u r e x *circular 029/07*

Date: Frankfurt, February 13, 2007
Recipients: All Eurex Members and Vendors
Authorized by: Peter Reitz

Stock Options: Staggered Closing Hours

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Content may be most important for:

Ü Front Office/Trading

Ü Middle + Backoffice

Attachments:

Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich:

1. Changes effective February 23, 2007
2. Changes effective February 26, 2007

In their session on February 7, 2007 the Management Boards of the Eurex Exchanges decided to introduce staggered closing hours for stock options.

The changes will become effective on **February 23, 2007** and **February 26, 2007,** respectively.

For a detailed list of all stock options and the changed closing hours please see the attachments.

[….]

Annex C in relation to Contract Specifications:

[….]

Trading Hours Options Contracts

[….]

Options contracts and Low Exercise Price Options on Shares of Stock Corporations

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
Options contracts/ LEPOs on shares						Trading until	Exercise until
Dutch Stock Corporations		07:30-08:53	08:53-17:30	17:30-20:00	09:00-19:00	17:30	20:00
Finnish and Swedish Stock Corporations		07:30-08:52	08:52-17:30	17:30-20:00	09:00-19:00	17:30	20:00
Spanish Stock Corporations		07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
French Stock Corporations		07:30-08:54	08:54-17:30	17:30-20:00	09:00-19:00	17:30	20:00
German Stock Corporations		07:30-08:51	08:51-17:30	17:30-20:00	09:00-19:00	17:30	20:00
Italian~~*~~ Stock Corporations		07:30-08:50	08:50-17:3<u>5</u>~~0~~	17:3<u>5</u>~~0~~-20:00	09:00-19:00	17:3<u>5</u>~~0~~	20:00
Swiss Stock Corporations		07:30-08:52	08:52-17:20	17:20-20:00	09:00-19:00	17:20	20:00
US-Stock Corporations		07:30-08:53	08:53-17:3<u>3</u>~~0~~	17:3<u>3</u>~~0~~-20:00	09:00-19:00	17:3<u>3</u>~~0~~	22:00

~~* The trading period for Options contracts/LEPOs on Shares of Italian Stock Corporations, which have been introduced before 23 February 2004, closes at 17:30 CET.~~

All times in CET

[….]

Annex C in relation to Contract Specifications:

[….]

Trading Hours Options Contracts

[….]

Options contracts and Low Exercise Price Options on Shares of Stock Corporations

Product	Product -ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
Options contracts/ LEPOs on shares						Trading until	Exercise until
Dutch Stock Corporations		07:30-08:53	08:53-17:3~~30~~	17:3~~30~~-20:00	09:00-19:00	17:3~~30~~	20:00
Finnish and Swedish Stock Corporations		07:30-08:52	08:52-17:3~~20~~	17:3~~20~~-20:00	09:00-19:00	17:3~~20~~	20:00
Spanish Stock Corporations		07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
French Stock Corporations		07:30-08:54	08:54-17:3~~40~~	17:3~~40~~-20:00	09:00-19:00	17:3~~40~~	20:00
German Stock Corporations		07:30-08:51	08:51-17:3~~10~~	17:3~~10~~-20:00	09:00-19:00	17:3~~10~~	20:00
Italian Stock Corporations		07:30-08:50	08:50-17:35	17:35-20:00	09:00-19:00	17:35	20:00
Swiss Stock Corporations		07:30-08:52	08:52-17:20	17:20-20:00	09:00-19:00	17:20	20:00
US-Stock Corporations		07:30-08:53	08:53-17:33	17:33-20:00	09:00-19:00	17:33	22:00

All times in CET