X-pand into the Future

e u r e x *circular 041/07*

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Recipients: All Eurex Members and Vendors
Authorized by: Peter Reitz

U **Action required** U **High priority**

Single Stock Futures: Introduction of three German SSFs

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Content may be most important for:	**Attachments:**
Ü All departments	None

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of Single Stock Futures on three German ordinary shares, Douglas Holding, Norddeutsche Affinerie AG and Techem AG, with the effective date of **March 19, 2007.**

Single Stock Futures: Introduction of three German SSFs

1. Introduction Date

Eurex will extend the Single Stock Futures segment by including single stock futures on three German ordinary shares with the effective date of March 19, 2007.

2. Contract Specifications and Product Parameters

Futures on	Underlying ISIN	Eurex Currency	Eurex Country Code	Eurex Prod. ID	Prod. ISIN	Contract Size	Minimum Price Change
Douglas Holding	DE0006099005	EUR	DE	DOUF	DE000A0MEZN5	100	0.01
Norddt. Affinerie	DE0006766504	EUR	DE	NDAF	DE000A0MEZQ8	100	0.01
Techem AG	DE0005471601	EUR	DE	TNHF	DE000A0MEZP0	100	0.01

Generally, contract specifications for the new SSFs are in line with the existing German ones, also in terms of last trading day, settlement as well as the determination of the daily and final settlement price.

Trading hours for German single stock futures (in CET):

Continous Trading*	Post-Trading		
	Full	Late 1	Restricted
08:51	17:45	18:30	20:00

* Trading in Single Stocks Futures begins directly after start of trading in the respective stock options.

3. Risk Parameters

Futures on	Eurex Prod. ID	Margin Class	Initial Margin (EUR)	Margin Parameter (absolute)	Spot & Back Rate (EUR)
Douglas Holding	DOUF	DOUF	430	4.3	118
Norddt. Affinerie AG	NDAF	NDAF	240	2.4	110
Techem AG	TNHF	TNHF	560	5.6	211

4. Mistrade Parameters

Mistrade Ranges for SSFs will be published on the Eurex website as of start of trading on March 19, 2007 under the relevant SSFs under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Single Stock Futures

5. Transaction Limits, OTC Minimum Block Trade Size, Minimum Size for Cross-Trades, Trading Calendar and Transaction Fees

The same values which currently relate to the existing SSFs will apply.

6. Data Vendor Codes

At the start of trading on March 19, 2007, data vendor codes will be published on the Eurex website under the path:

www.eurexchange.com > Trading > Products > Vendor Product Code Search

7. Preparations before Start of Trading

- On March 13, 2007 (Tuesday), the new products and corresponding margin classes will be set up in the Eurex® trading system.
- From March 14, 2007 (Wednesday) to March 16, 2007 (Friday) after close of trading, settlement prices for all contract months of the new products will be transmitted. In addition, PMI file transactions will be generated. Theoretical prices for the new products, transmitted during end of day processing after 21:00 CET, should be ignored.
- Trading in the new products will start on Monday, March 19, 2007. Orders and quotes can be entered in the Eurex® system from 07:30 CET onwards.

The updated Contract Specifications for Futures and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website as of the introduction date under:

www.eurexchange.com > Documents > Rules & Regulations

Frankfurt, March 7, 2007