X-pand into the Future

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De-listing of Options on Five Finnish Stock Corporations and Additional Contract Term for Options on Elisa Communications

Related Eurex Circulars: 002/00, 077/00

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Content may be most important for:

- Front Office / Trading
- Middle + Back Office
- Auditing / Security Administration

Attachments:
None

Summary:

On 15 November, 2000 the Management Boards of the Eurex Exchanges, in co-operation with HEX Helsinki Exchanges, made the decision to de-list the following stock options on Finnish Stock corporations: Fortum (FOT), Huhtamäki (HUKI), Metsä-Serla (MSRB), Metso (VLM) and Sampo Insurance (SMPA).

As part of the de-listing process, from the December 2000 expiry, no new series will be introduced in the above-named options, and the product status of each option will be set to 'Halt' as soon as there is no longer any open position.

The five stock options to be de-listed from trading on Eurex will be available for trading again on HEX Helsinki Exchanges with effect from 11 December, 2000 when series for March 2001 expiry will be introduced.

The Eurex boards of management have also made the decision to transfer the stock option on Elisa Communications into expiration group B (contract terms up to max. 12 months) by 19 March, 2001 at the latest.

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1. De-listing of Options on Five Finnish Stock Corporations

Associated with the Eurex-HEX co-operation, a total of eleven stock options on Finnish stock corporations were introduced on Eurex. Up until the end of October, the average number of contracts traded daily in these options in 2000 was 12,329. During the year, five of these eleven Finnish stock options have averaged less than 13 traded contracts daily.

In their meeting of 15 November, 2000 the Boards of Management of Eurex Deutschland and Eurex Zürich made the decision to de-list the five options with the lowest turnover from contract term group A: Fortum (FOT), Huhtamäki (HUKI), Metsä-Serla (MSRB), Metso (VLM) and Sampo Insurance (SMPA).

As part of the de-listing process, from the December 2000 expiry, no new series will be introduced in the above-named options, and the product status of each option will be set to 'Halt' as soon as there is no longer any open position.

The five stock options to be de-listed from trading on Eurex will be available for trading again on HEX Helsinki Exchanges with effect from 11 December, 2000, when series for March 2001 expiry will be introduced.

2. Additional Contract Term for Options on Elisa Communications

From 19 March, 2001 Elisa Communications, the only remaining Finnish stock option in Group A after the de-listing of the stock options above, will be transferred to Group B. This measure is aimed at also reducing the existing number of contract term groups from three to two for Finnish stock options (see Eurex Circular 077/00). From 19 March, 2001 (after the March 2001 expiry) stock options on Elisa Communications will be available with the extended contract cycle APR01, MAY01, JUN01, SEP01, DEC01, and **MAR02**.

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