X-pand into the Future

e u r e x *circular 238/06*

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

Single Stock Futures: New Set-up and Delisting due to Corporate Actions

Related Eurex Circulars: 104/06, 213/06, 220/06, 229/06, 230/06

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

Summary:

As a result of corporate actions in stocks of Natexis Banques Populaires, SCOR and SAP, it is planned to admit new stock futures contracts with a new product code and a standard contract size. In this context some product parameters will be newly defined whereas all other contract specifications and product parameters of stock futures concerned will remain unchanged. The following changes will be made, as the case may be:

- Admission of stock futures on Natexis Banques Populaires and SCOR with the new product codes of KNFG and SCOG as of December 4, 2006.
- Admission of stock futures on SAP with the new product code of SAPG as of the ex date of the capital increase out of retained earnings, as soon as this date becomes known.

Trading in existing stock futures contacts whose contract size differs from standard due to corporate actions and which have no open interest anymore will be discontinued. The present stock futures on Corporación MAPFRE (CMAF), Natexis Banque Populaires (KNFF) and SCOR (SCOF) will be set to “HALT” effective **December 4, 2006** and deleted from the Eurex® system effective December 15, 2006, provided there is no more open interest on December 4, 2006.

Single Stock Futures: New Set-up and Delisting due to Corporate Actions

1. New Set-up of Single Stock Futures with new Product Parameters

As a result of corporate actions in stocks of Natexis Banques Populaires, SCOR and SAP, it is planned to admit new stock futures contracts with a new product code and a standard contract size. In this case, stock futures on Natexis Banques Populaires and SCOR with the new product codes of KNFG and SCOG will be set up anew in the Eurex system® as of December 4, 2006. Stock futures on SAP (new product code SAPG) will be admitted to trading as of the ex date of the capital increase out of retained earnings, as soon as this date becomes known.

In this context some product parameters of the respective stock futures will be newly defined as specified below. All other contract specifications and product parameters of these stock futures will remain unchanged.

Futures on	Product code new	Product ISIN new	Standard contract size	Margin Parameters absolute	Spot/Back Rate
Natexis Banques Populaires	KNFG	DE000A0LLNH0	100 (new)	2,2 (new)	54 (unchanged)
SAP	SAPG	DE000A0JZRT0	50 (new)	3,9 (new)	22 (neu)
SCOR	SCOG	DE000A0JZRZ7	500 (unchanged)	0,2 (unchanged)	54 (unchanged)

2. Preparations for Start of Trading in newly set up Stock Futures

- On November 28, 2006 (Tuesday) stock futures with new product codes and corresponding margin classes will be set up in the Eurex® system.
- As of November 29, 2006 (Wednesday) until December 1, 2006 (Friday) settlement prices for all tradable contract months of the stock futures with the new product codes will be transmitted after close of trading. Besides, transactions will be generated for the corresponding PMI file. Theoretical prices for the products with new product code which are transmitted during the end of day processing after 21:00 CET should be ignored.
- Trading in the stock futures with the new product codes will begin on Monday, December 4, 2006. Orders and quotes may be entered into the Eurex® system as of 07:30 CET.

3. Delisting

Trading in those stock futures contracts will be discontinued, whose contract size differs from standard due to corporate actions and which do not have anymore open interest. The present stock futures on Corporación MAPFRE (CMAF), Natexis Banque Populaires (KNFF) and SCOR (SCOF) will be set to “HALT” effective **December 4, 2006** and deleted from the Eurex® system effective December 15, 2006, provided there is no more open interest by December 4, 2006.

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