



eurex circular 060/09

Date: Frankfurt, April 16, 2009
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich, all Clearing Members of Eurex Clearing AG and Vendors
Authorized by: Peter Reitz



Action required



High priority

Equity Options: Introduction of Equity Options on European Underlying Instruments mainly from the Dow Jones STOXX® 600 Index- Block III

Related Eurex Circulares: 040/09, 052/09, 054/09

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Content may be most important for:

➡ All departments

Attachment:

Annex A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich effective May 4 and May 18, 2009

Summary:

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG decided on the introduction of 30 equity options on European shares (block III), mainly on components of the Dow Jones STOXX® 600 Index, effective **May 4** and **May 18, 2009**.

For these equity options, only Regular Market-Making and Permanent Market-Making will be offered. They are not part of the Advanced Market Maker (AMM) packages.

The minimum amount of tradable units for OTC Wholesale facilities is one contract.



Equity Options: Introduction of Equity Options on European Underlying Instruments mainly from the Dow Jones STOXX® 600 Index- Block III

Introduction of Equity Options

1. Introduction date

The Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG decided on the introduction of 30 equity options on European shares, mainly on components of the Dow Jones STOXX® 600 Index, effective May 4 and May 18, 2009.

For these equity options, only Regular Market-Making and Permanent Market-Making will be offered.

They are not part of the Advanced Market Maker (AMM) packages. The minimum amount of tradable units for OTC Wholesale facilities is one contract. The schedule for the introduction of all further blocks is as follows:

- Block IV June 1, 2009
- Block V June 15, 2009

2. Contract Specifications and Product Parameters

The following table contains all essential information on the equity options of the third block:

Options on	Product ISIN/ ISIN Underlying	Eurex- Code	Contract Size	Expiration Months	Minimum Price Change	De- nomi- nation
Introduction on May 4, 2009						
Belgian Equity Options (group ID BE12)						
ACKERMANS & VAN HAAREN	BE0003764785	B3K	100	24	0.01	EUR
ETS COLRUYT	BE0003775898	EFC	100	24	0.01	EUR
GRP BRUXELLES LAMBERT	BE0003797140	EAI	100	24	0.01	EUR
MOBISTAR	BE0003735496	MOS	100	24	0.01	EUR
SOFINA	BE0003717312	SOF	100	24	0.01	EUR
SOLVAY	BE0003470755	SOL	100	24	0.01	EUR
Introduction on May 4, 2009						
French Equity Options (group ID FR12)						
ATOS ORIGIN	FR0000051732	AXI	100	24	0.01	EUR
CGG VERITAS	FR0000120164	GDG	100	24	0.01	EUR
CNP ASSURANCES	FR0000120222	XNP	100	24	0.01	EUR
HERMES INTERNATIONAL	FR0000052292	HMI	100	24	0.01	EUR
JCDECAUX	FR0000077919	DCS	100	24	0.01	EUR
NATIXIS	FR0000120685	NBP	100	24	0.01	EUR
NEOPOST	FR0000120560	NP6	100	24	0.01	EUR
NEXANS	FR0000044448	NXS	100	24	0.01	EUR
SAFRAN	FR0000073272	SEJ	100	24	0.01	EUR
UBISOFT ENTERTAINEMENT	FR0000054470	UEN	100	24	0.01	EUR

Introduction on May 18, 2009						
French Equity Options (group ID FR12)						
ARKEMA	FR0010313833	AKE	100	24	0.01	EUR
CHRISTIAN DIOR	FR0000130403	DIO	100	24	0.01	EUR
DASSAULT SYSTEMS	FR0000130650	DYS1	100	24	0.01	EUR
EIFFAGE	FR0000130452	EF3	100	24	0.01	EUR
EURAZEO	FR0000121121	EUQ	100	24	0.01	EUR
EUTELSAT COMMUNICATION	FR0010221234	E3B	100	24	0.01	EUR
IMERYS	FR0000120859	NKF	100	24	0.01	EUR
KLEPIERRE	FR0000121964	LIF	100	24	0.01	EUR
LEGRAND	FR0010307819	LRC	100	24	0.01	EUR
SCOR	FR0010411983	SDR1	100	24	0.01	EUR
TECHNIP	FR0000131708	THP	100	24	0.01	EUR
VALEO	FR0000130338	VSA	100	24	0.01	EUR
WENDEL	FR0000121204	MFX	100	24	0.01	EUR
ZODIAC	FR0000125684	ZDC	100	24	0.01	EUR

3. Expiration Dates

All equity options will be tradable with expiration dates of up to 24 months, i.e., until and including the next, the second next and the third next expiration date and including the next three consecutive quarter expiration dates (March, June, September, December) as well as the following two semi-annual expiration dates (June and December).

4. Exercise Prices

All equity options follow the current Eurex standard for exercise prices of the respective group IDs, which can be found in the attached contract specifications.

Upon introduction of the options contracts, for each Call and Put of each expiration date in the respective expirations under 24 months at least seven exercise prices are available for trading, three of which are in-the-money, one is at-the-money and three are out-of-the-money.

Contract specifications for the individual products are also available for download on the Eurex website under the following path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

5. Risk Parameters

Margin parameters will be published on the Eurex website under the path:

www.eurexchange.com > Clearing > Risk & Margining > Risk Parameters

No separate circular is planned for this issue.

6. Trading Hours

Trading hours correspond with the trading hours of the already existing group IDs. For details, please refer to the contract specifications.

7. Mistrade Range

The Mistrade Ranges for the new equity options will be published as of start of trading on the Eurex website under:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

8. Position Limits

Position limits for the instruments of the third block will be published on the Eurex website under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Equity Options > Selection by Country

9. Market-Making

All equity options which have been assigned to group IDs AT12, BE12, CH13, DE12, ES12, FR12, IT12, NL12 and SE12 are not part of the Advanced Market-Making packages.

For equity options with the group IDs listed above, the following Market Maker models are offered:

- Permanent Market-Making (PMM)
- Regular Market-Making (RMM)

As of start of trading, Market Maker Obligations will be published on the Eurex website under the path:

www.eurexchange.com > Member Section > Trading > Market Model > Market-Making

10. Vendor Codes

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

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

11. Trading Calendar

Existing trading calendars for the respective group IDs apply. They can be found on the Eurex website under the path:

www.eurexchange.com > Trading > Trading Calendar

12. Transaction Limits, Minimum Size for Cross- and Pre-arranged Trades, Transaction Fees

The same values apply as for existing equity options from the respective group IDs.

13. OTC Wholesale Facilities

The minimum amount of contracts to be traded by means of the Block Trade and Flexible Options facility for equity options assigned to group ID AT12, BE12, CH13, DE12, ES12, FR12, IT12, NL12 and SE12 is **one contract**.

An overview of the OTC trade entry facilities which are in place for equity options and details on all equity options on single product basis concerning their availability, possibilities of utilization and minimum quote sizes for the various wholesale trading facilities can be found under the path:

www.eurexchange.com > Trading > Wholesale Trading > Wholesale Trading Parameters

The Flexible Options facility will be available upon acceptance of the General Conditions for Participation.

Frankfurt, April 16, 2009

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

[...]

Annex A in relation to subsection 2.6 of the contract specifications:

Futures on Shares of	Product ID	Group ID**	Cash Market-ID**	Contract Size	Minimum Price Change*	Currency
[...]						
<u>Aurubis AGNorddeutsche Affinerie AG</u>	NDAF	DE01	XETR	100	0.0001	EUR
[...]						

[...]

Annex B in relation to subsection 2.6 of the contract specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
[...]							
<u>Aurubis AGNORDEUTSCHE AFFINERIE AG</u>	NDA	DE12	XETR	100	24	0.01	EUR
<u>Solvay S.A.</u>	SOL	BE12	XBRU	100	24	0.01	EUR
<u>Sofina S.A.</u>	SOF	BE12	XBRU	100	24	0.01	EUR
<u>Mobistar S.A.</u>	MOS	BE12	XBRU	100	24	0.01	EUR
<u>Ackermans & van Haaren N.V.</u>	B3K	BE12	XBRU	100	24	0.01	EUR
<u>Établissements Franz Colruyt S.A.</u>	EFC	BE12	XBRU	100	24	0.01	EUR
<u>Groupe Bruxelles Lambert S.A.</u>	EAI	BE12	XBRU	100	24	0.01	EUR
<u>Nexans S.A.</u>	NXS	FR12	XPAR	100	24	0.01	EUR
<u>Atos Origin S.A.</u>	AXI	FR12	XPAR	100	24	0.01	EUR
<u>Hermes International S.A.</u>	HMI	FR12	XPAR	100	24	0.01	EUR
<u>Ubisoft Entertainment S.A.</u>	UEN	FR12	XPAR	100	24	0.01	EUR
<u>Safran S.A.</u>	SEJ	FR12	XPAR	100	24	0.01	EUR
<u>JCDecaux S.A.</u>	DCS	FR12	XPAR	100	24	0.01	EUR
<u>CGG Veritas S.A.</u>	GDG	FR12	XPAR	100	24	0.01	EUR
<u>CNP Assurances S.A.</u>	XNP	FR12	XPAR	100	24	0.01	EUR
<u>Neopost S.A.</u>	NP6F	FR12	XPAR	100	24	0.01	EUR
<u>Natixis S.A.</u>	KNFH	FR12	XPAR	100	24	0.01	EUR
[...]							

* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst others, serve the purpose of determining a market place for the price of the share underlying the contract.

[...]

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

[...]

Annex B in relation to subsection 2.6 of the contract specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency
[...]							
IMERYS S.A.	NKF	FR12	XPAR	100	24	0.01	EUR
Eurazeo S.A.	EUQ	FR12	XPAR	100	24	0.01	EUR
Wendel S.A.	MFY	FR12	XPAR	100	24	0.01	EUR
Klépierre S.A.	LIF	FR12	XPAR	100	24	0.01	EUR
Zodiac S.A.	ZDC	FR12	XPAR	100	24	0.01	EUR
Valéo S.A.	VSA	FR12	XPAR	100	24	0.01	EUR
Christian Dior S.A.	DICO	FR12	XPAR	100	24	0.01	EUR
Eiffage S.A.	EF3	FR12	XPAR	100	24	0.01	EUR
Dassault Systemes S.A.	DSY1	FR12	XPAR	100	24	0.01	EUR
Technip S.A.	THP	FR12	XPAR	100	24	0.01	EUR
Eutelsat Communications S.A.	E3B	FR12	XPAR	100	24	0.01	EUR
Legrand S.A.	LRC	FR12	XPAR	100	24	0.01	EUR
ARKEMA S.A.	AKE	FR12	XPAR	100	24	0.01	EUR
SCOR SE	SDR1	FR12	XPAR	100	24	0.01	EUR
[...]							

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