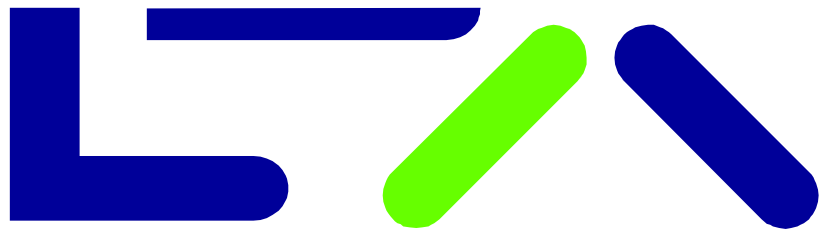


X-pand into the Future



e u r e x *circular 067/09*

Date: Frankfurt, April 20, 2009
Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

 **High priority**

Euro-Bobl-Futures: Increase of Tick Size

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Content may be most important for:

Ü All departments

Attachment:

Updated section of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

In their session on April 15, 2009, the Management Boards of the Eurex Exchanges decided on an increase in the minimum price change (tick size) for futures contracts on notional medium-term debt instruments issued by the Federal Republic of Germany (Euro-Bobl Future) from currently 0.005 percent to 0.01 percent with effect from **May 11, 2009**. The tick size of the corresponding options on futures contracts on notional medium-term debt instruments issued by the Federal Republic of Germany (Options on Euro-Bobl Futures) continues to be 0.005 percent. Thus, as of May 11, 2009, the tick value of the Euro-Bobl Futures will be EUR 10.00 and the tick value of the Options on the Euro-Bobl Futures remain unchanged at EUR 5.00.

The change will be made after close of trading on May 8, 2009 (22:00 CET). Please note that on this evening all orders for the Euro-Bobl Future that exist in the system will be deleted and, therefore, will have to be re-entered in the morning of May 11, 2009, if so desired.

In the Eurex simulation environment, the change of tick size will become effective on April 29, 2009.



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[...]

1.2 Subpart:
Contract Specifications for Fixed Income Futures Contracts

[...]

1.2.5 Price Gradations

- (1) The price of a Euro Schatz Futures ~~and a Euro Bobl Futures~~ contract shall be quoted as a percentage of their par value, with three decimal places. The minimum price change ("Tick") shall be 0.005 percent; this represents a value of EUR 5.
- (2) The price of Euro Bobl Futures, Euro Bund Futures, Euro Buxl[®] Futures and CONF Futures contracts shall be quoted as a percentage of their par value, with two decimal places. The minimum price change ("Tick") shall be 0.01 percent, the tick in Euro Buxl Futures contracts shall be 0.02 percent; this represents a value of EUR 10 for the Euro Fixed Income Futures contracts or EUR 20 for Euro Buxl[®] Futures contracts and CHF 10 for the CONF Futures contracts.

[...]
