

Eurex Circular 052/19

Contract Specifications at Eurex Deutschland – Clarification related to changes on Minimum Block Trade Sizes for Eurex EnLight and T7 Entry Service

The Management of Eurex Deutschland took the decision to adjust the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland (Contract Specifications) to clarify certain aspects related to the changes to the Minimum Block Trade Sizes for Eurex EnLight and T7 Entry Service, as published in the Eurex circular 051/19.

The adjustments to the Contract Specifications, as displayed in the Attachment, become effective on **2 May 2019**.

Attachments:

- Updated sections of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland

Date: 30 April 2019

Recipients: All Trading Participants of Eurex Deutschland and Vendors

Authorized by: Randolph Roth

Target group:

- All departments

Related Eurex Circulares: 051/19, 022/19

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

3.1.6 Special Features of the Entry Interval for Index Dividend Futures Contracts

In derogation of Number 3.1.1, the contract price for Index Dividend Futures Contracts may also lie outside the interval if the following conditions have been satisfied. The Management Board of Eurex Deutschland publishes the admissible Index Dividend Futures Contracts via circular.

- (1) An Off-Book Trade is only accepted for entry ~~either via Eurex EnLight or in the Eurex T7 Entry Service (TES)~~ if sufficient collateral has previously been deposited with Eurex Clearing AG.

Subpart 3.2 Contracts Admitted for Off-Book Trading

The following Futures and Options Contracts admitted for trading at Eurex Deutschland may be entered using Eurex EnLight or the Eurex T7 Entry Service for the trade types specified below.

3.2.1 Block trades

The products listed below are admitted to block trading as long as there is a minimum number of contracts traded included in the following tables. Aside from the standard contract on a certain underlying instrument pursuant to Annex A and Annex B, contracts may also be traded according to a different type of execution, settlement and term, provided that this has been permitted by the Management Board in the table below ("Additional Contract Versions"). The terms of the trades may not exceed the maximum terms of a Eurex Future or Eurex Option defined by the Management Board of Eurex Deutschland and the exercise of the trades may not exceed the maximum execution of an option defined by the Management Board of Eurex Deutschland, multiplied by 2.5.

In deviation to the trading hours specified in Annex C, trades in Additional Contract Versions may only be entered via ~~Eurex EnLight~~ or the Eurex T7 Entry Service until 7:30 p.m. The Off-book Post-Trading Period for Additional Contract Versions ends at 7:45 p.m.

Product		Minimum number of contracts traded	Minimum number of contracts traded
Standard	Additional contract versions Y/N	TES	Eurex EnLight
[...]			
Options Contracts on the ATX® (OATX)	Y	100	
Options Contracts on the ATX® five (OATF)	Y	100	
Options Contracts on the CECE® USD (OCEE)	Y	10	
Options Contracts on the DAX® (ODAX)	Y	500	350
Weekly Options Contracts on the DAX® (ODX1/2/4/5)	Y	500	
Options Contracts on the DivDAX® (ODIV)	Y	100	
Options Contracts on the MDAX® (O2MX)	Y	50	
Options Contracts on the TecDAX® (OTDX)	Y	100	
Weekly Options Contracts on the EURO STOXX 50® Index (OES1/2/4)	Y	1,000	
Month-end Options Contracts on the EURO STOXX 50® Index (OMSX)	Y	1,000	
Options Contracts on the EURO STOXX 50® ex Financials Index (OEXF)	Y	250	
[...]			
Options Contracts on the SMIM® (OSMM)	Y	250	
Weekly Options Contracts on the SMI® (OSM1/2/4/5)	Y	500	
Options Contracts on the STOXX® Europe 50 Index (OSTX)	Y	250	
[...]			
Futures Contracts on the MSCI AC Asia ex Japan Index (NTR, USD) (FMXJ)	Y	1	N / A
Futures Contracts on the MSCI Argentina Index (NTR, USD) (FMAR)	Y	1	N / A
Futures Contracts on the MSCI EAFE Index (NTR, USD) (FMFA)	Y	10	
[...]			
Futures Contracts on the MSCI Europe ex Switzerland Index (FMXS)	Y	10	N / A
Futures Contracts on the MSCI Europe ex UK Index (FMXG)	Y	1	N / A
Futures Contracts on the MSCI France (GTR, EUR) (FMGF)	Y	1	N / A
[...]			
Futures Contracts on the MSCI Indonesia Index (FMID)	Y	10	N / A
Futures Contracts on the MSCI Italy Index (FMIT)	Y	1	N / A
Futures Contracts on the MSCI Japan (NTR, USD) Index (FMJP)	Y	50	
[...]			

[...]

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**	Minimum Block Trade Size (TES)	Minimum Block Trade Size (Eurex EnLight)
[...]									
Alcon Inc.	ALC	CH11	XVTX	100	60	0.01	CHF	100	<u>75</u>
[...]									
Novartis-Alcon-Basket	NORE	CH14	XVTX	100	60	0.01	CHF	250	<u>200</u>
Novartis-Alcon-Basket	NORB	CH11	XVTX	100	60	0.01	CHF	250	<u>200</u>
Novartis-Alcon-Basket	NOR2 /4	CH13	XVTX	100	1	0.01	CHF	250	<u>200</u>
[...]									

* The group ID as well as the cash market ID shall be assigned by Eurex Deutschland according to the following table and shall, amongst other things, serve the purpose of determining a market place for the price of the share underlying the contract. If the reference market of the underlying share is changed within the Electronic Trading System of the Euronext Exchanges Euronext Brussels, Euronext Paris and Euronext Amsterdam, the Management Board of Eurex Deutschland may change the cash market-ID for a contract and thus determine a relevant cash market other than the cash market determined upon the introduction of the contract.

** GBX: Pence Sterling

[...]

Annex C in relation to Contract Specifications:

Trading Hours for Futures Contracts

In deviation to the trading hours specified in Annex C, trades in Additional Contract Versions may only be entered via ~~Eurex EnLight~~ or the Eurex T7 Entry Service until 7:30 p.m. The Off-book Post-Trading Period for Additional Contract Versions ends at 7:45 p.m.

[...]
