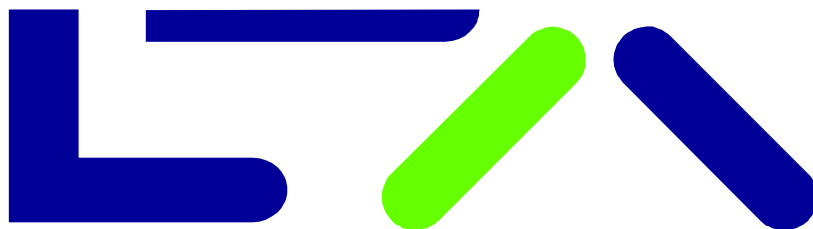


X-pand into the Future



eurex circular 036/07

Date: Frankfurt, February 27, 2007
Recipients: All Eurex Members and Vendors
Authorized by: Peter Reitz

U Action required

U High priority

Single Stock Futures: Introduction of Six German SSFs

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Content may be most important for:

Ü All departments

Attachments:

none

Summary:

In their session on February 21, 2007 the Management Boards of the Eurex Exchanges and the Executive Board of Eurex Clearing AG approved the introduction of Single Stock Futures on six German preference or ordinary shares with the effective date of **March 19, 2007**.



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Single Stock Futures: Introduction of Six German SSFs

1. Introduction Date

Eurex will extend the Single Stock Futures segment by including single stock futures on six German preference or ordinary shares with the effective date of March 19, 2007.

2. Contract Specifications and Product Parameters

Futures on	Underlying ISIN	Eurex Currency	Eurex Country Code	Eurex Prod ID	Prod ISIN	Contract Size	Minimum Price Change
BMW Vz.*	DE0005190037	EUR	DE	BM3F	DE000A0MEV33	100	0.01
Henkel	DE0006048408	EUR	DE	HESF	DE000A0MEWU7	100	0.01
MAN Vz. *	DE0005937031	EUR	DE	MA3F	DE000A0MEV41	100	0.01
Metro Vz. *	DE0007257537	EUR	DE	ME3F	DE000A0MEWV5	100	0.01
RWE Vz. *	DE0007037145	EUR	DE	RW3F	DE000A0MEV58	100	0.01
Volkswagen Vz.*	DE0007664039	EUR	DE	VO3F	DE000A0MEV66	100	0.01

* Vz. = preference share (Vorzugsaktie)

Generally, contract specifications for the new SSFs are in line with the existing German ones, also in terms of last trading day, settlement as well as the determination of the daily and final settlement price.

Trading hours for German single stock futures (in CET):

Continuous Trading*	Post-Trading		
	Full	Late 1	Restricted
08:51	17:45	18:30	20:00

* Trading in Single Stocks Futures begins directly after start of trading in the respective stock options.

3. Risk Parameters

Futures on	Eurex Prod ID	Margin Class	Initial Margin (EUR)	Margin Parameter (absolute)	Spot & Back Rate (EUR)
BMW Vz.	BM3F	BM3F	460	4.6	70
Henkel	HESF	HESF	1,020	10.2	150
MAN Vz.	MA3F	MA3F	770	7.7	140
Metro Vz.	ME3F	ME3F	550	5.5	115
RWE Vz.	RW3F	RW3F	740	7.4	180
Volkswagen Vz.	VO3F	VO3F	610	6.1	125

4. Mistrade Parameters

Mistrade Ranges for SSFs will be published on the Eurex website as of start of trading on March 19, 2007 under the relevant SSFs under the path:

www.eurexchange.com > Trading > Products > Equity Derivatives > Single Stock Futures

5. Transaction Limits, OTC Minimum Block Trade Size, Minimum Size for Cross-Trades, Trading Calendar and Transaction Fees

The same values which currently relate to the existing SSFs will apply, as appropriate.

6. Data Vendor Codes

At the start of trading on March 19, 2007, data vendor codes will be published on the Eurex website under the path:

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

7. Preparations before Start of Trading

- On March 13, 2007 (Tuesday), the new products and corresponding margin classes will be set up in the Eurex[®] trading system.
- From March 14, 2007 (Wednesday) to March 16, 2007 (Friday) after close of trading, settlement prices for all contract months of the new products will be transmitted. In addition, PMI file transactions will be generated. Theoretical prices for the new products, transmitted during end of day processing after 21:00 CET, should be ignored.
- Trading in the new products will start on March 19, 2007. Orders and quotes can be entered in the Eurex[®] system from 07:30 CET onwards.

The updated Contract Specifications for Futures and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website as of the introduction date under:

www.eurexchange.com > Documents > Rules & Regulations

Frankfurt, February 27, 2007