



## eurex clearing circular 113/16

**Date:** 9 September 2016  
**Recipients:** All Clearing Members of Eurex Clearing AG and Vendors  
**Authorized by:** Heike Eckert

### Equity index derivatives: Introduction of equity index options with weekly expiration (“Weekly Options”) on the SMI<sup>®</sup>

**Related Eurex circular:** 082/16

**Contact:** Derivatives Clearing Supervision, T +49-69-211-1 12 50, [clearing@eurexclearing.com](mailto:clearing@eurexclearing.com);  
 Risk Control, T +49-69-211-1 24 52, [risk@eurexclearing.com](mailto:risk@eurexclearing.com)

**Content may be most important for:**

☞ All departments

**Attachments:**

none

**Summary:**

Effective **26 September 2016**, Eurex Clearing will offer clearing services for equity index options with weekly expirations (“Weekly Options”) on the SMI<sup>®</sup> introduced at Eurex Exchange. The Weekly Options will be introduced with a separate product code on the SMI<sup>®</sup>.

This circular contains information on the clearing of the respective products and the relevant revenue sharing programme of Eurex Clearing which will come into effect on 26 September 2016 and which will be valid until 31 December 2017.

Please refer to Eurex circular 082/16 for specific trading-related information on the introduction of the new product as well as the updated sections of the relevant Rules and Regulations of Eurex Deutschland and Eurex Zürich AG.

**Equity index derivatives: Introduction of equity index options with weekly expiration (“Weekly Options”) on the SMI®**

Effective 26 September 2016, Eurex Clearing will offer clearing services for equity index options with weekly expirations (“Weekly Options”) on the SMI® introduced at Eurex Exchange. The Weekly Options will be introduced with a separate product code on the SMI®.

This circular contains information on the clearing of the respective products and the relevant revenue sharing programme of Eurex Clearing which will come into effect on 26 September 2016 and which will be valid until 31 December 2017.

Please refer to Eurex circular 082/16 for specific trading-related information on the introduction of the new products as well as the updated sections of the relevant Rules and Regulations of Eurex Deutschland and Eurex Zürich AG.

**1. Overview**

Underlying instrument					
Index	Currency	Index type	ISIN	Bloomberg	Reuters
SMI®	CHF	Price index	CH0009980894	SMI Index	.SMI

In general, the clearing of the new equity index options with weekly expirations on the SMI® follows the same rules as the clearing for the existing index options on the SMI® index. There are no changes in the Conditions for Utilization of the Eurex Trade Entry Services, Clearing Conditions and Price List of Eurex Clearing AG required.

Eurex products					
Options	Product code	Contract period	Product ISIN	Currency	Product type
Options on the SMI® Index – 1 <sup>st</sup> Friday	OSM1	The next 1 <sup>st</sup> Friday	DE000A2BM363	CHF	OINX
Options on the SMI® Index – 2 <sup>nd</sup> Friday	OSM2	The next 2 <sup>nd</sup> Friday	DE000A2BM371	CHF	OINX
Options on the SMI® Index – 4 <sup>th</sup> Friday	OSM4	The next 4 <sup>th</sup> Friday	DE000A2BM389	CHF	OINX
Options on the SMI® Index – 5 <sup>th</sup> Friday	OSM5	The next 5 <sup>th</sup> Friday	DE000A2BM397	CHF	OINX

**2. Revenue sharing programme**

Eurex Exchange will evaluate on a monthly basis which Market Makers fulfilled the Market Maker Obligations at Eurex. Among these, the five most active Market Makers per calendar month according to the number of contracts traded in the order book on the M- or P-account in this product will be determined. These five Market Makers will participate in the revenue sharing in accordance with their share in percent of the order book turnover.

Under this given Market-Making scheme, 15 percent of net revenues (= transaction revenues minus rebates) will be reimbursed to the Market Makers in the respective product.

A registration for the Market-Making scheme is not required.

**eurex clearing circular 113/16**

If you have any questions or require further information, please contact Derivatives Clearing Supervision at tel. +49-69-211-1 12 50 or send an e-mail to: [clearing@eurexclearing.com](mailto:clearing@eurexclearing.com). Alternatively, Risk Control is available at tel. +49-69-211-1 24 52 or via e-mail to: [risk@eurexclearing.com](mailto:risk@eurexclearing.com).

9 September 2016