X-pand into the Future

e u r e x *circular 019/01*

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Recipients: All Eurex members and vendors
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High Priority

Modifications to Exchange Trading Days / Holidays in 2001

Related Eurex Circulars: 100/00

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Content may be most important for:	**Attachments:**
➲ All Departments	1. Regulations for 12 April, 2001 – No Trading in Finnish Products, Short Trading Day for Swiss Products 2. Regulations for 30 April, 2001 – No Trading in Dutch Products 3. Short trading Day in Switzerland on May 23, 2001. Regulations for 24 May, 2001 - Ascension Day - No Trading in Swiss or Finnish Products 4. Holidays and Short Trading Days at Eurex – April - December 2001

With reference to Circular 100/00 of 04 December, 2000, certain changes to the trading days / holidays have been announced for the Finnish and Dutch underlying markets.

For HEX - Helsinki Exchanges, 12 April, 2001 will not just be a short trading day; the exchange will be closed for the whole day.

On the Amsterdam Exchange, the cash market will be closed for the whole day on 30 April, 2001 (Queen's Day). In contrast to the information in Circular 100/00, the Amsterdam exchange will be open on Ascension Day (24 May, 2001).

As a result, the Boards of Management of Eurex Deutschland and Eurex Zürich have made the following decisions related to trading on Eurex:

1. On **12 April, 2001** – Maundy Thursday – all Finnish products will be closed for trading.
2. On **30 April, 2001** – Queen's Day – all Dutch products will be closed for trading.
3. On **24 May, 2001** – Ascension Day – Dutch products will be open for trading at Eurex as normal.

Regulations for the holidays of 12 April, 30 April and 24 May, 2001 can be found in attachments 1 - 3.

Attachment 4 contains a full list of currently-announced exchange holidays and short trading days for the period April - December, 2001.

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Regulations for 12 April, 2001 – Trading Holiday for Finnish Products, Short Trading Day for Swiss Products

1. Procedures for 12 April, 2001
2. Special Considerations for the Trading Day Following the Holiday – 17 April, 2001

1. Procedures for 12 April, 2001

Maundy Thursday, 12 April, 2001 is a holiday in Finland. The Finnish stock exchange - HEX Helsinki Exchanges - will be closed and there will be no trading in Finnish products on Eurex. It is also a non-value date in Finland, and settlement of Finnish products between Clearstream Banking AG and APK will not be possible. SIS - SegaInterSettle AG Zürich and Clearstream Banking AG are open as usual on that day, so deliveries in non-Finnish products (including cross-border settlement) can be carried out.

12 April, 2001 is also a short trading day in Switzerland, and SWX Swiss Exchange will close at 14:00 CET.

1.1 Finnish Products

No trading will be possible in Finnish products on 12 April, 2001. No Trade Adjustments or historical transactions on trades from 11 April, 2001 will be possible, and no Exercises, Give-ups, Take-ups, or Position Adjustments can be performed.

1.2 Swiss Products

The trading hours for Swiss products on 12 April, 2001 will be as follows:

Product	Pre-Trading	Trading	Exercise until
Swiss Equity Products	07:30 – 09:00 CET	09:00 – 13:50 CET	15:00 CET
Swiss Index Products	07:30 – 09:00 CET	09:00 – 13:50 CET	n/a
CONF Future	07:30 – 08:30 CET	08:30 – 14:00 CET	n/a

1.3 Trading in non-Finnish products

All non-Finnish products can be traded as normal within their defined trading periods. There are no related restrictions, which means that Trade Adjustments, including historical transactions, Exercises, Give-ups, Take-ups, and Position Adjustments can be carried out.

1.4 Access to the Eurex System

All Trading members will have access to the Eurex system and will be able to trade all non-Finnish options and futures products.

1.5 CHF Payments

The cash-calls calculated in CHF from the overnight batch processing of 11 April, 2001 (Premium and Variation Margin for non-Swiss Clearing members, Premium, Variation Margin, and Additional Margin for Swiss Clearing members) will be transferred to the SIC system on 12 April, 2001 as on any normal day. The amounts will debited or credited to the members' SIC accounts on the same day.

1.6 Euro Payments

The cash amounts (Cash Calls) calculated in euro for Premium and Variation Margin, as well as possible Margin Calls for non-Swiss Clearing members, and Premium, Variation Margin for Swiss Clearing members, from the batch of 11 April, 2001 will be credited or debited to members' cash accounts at LZB on 12 April, 2001, as on any normal day.

1.7 Clearstream and SIS Deliveries

The business operations of Clearstream and SIS are not affected by the holiday in Finland, and delivery instructions in German, Swiss, Italian, French and Dutch products can be executed. Cross-border settlement is also possible. Finnish products will be settled one day later than normal (plus one day). For all deliveries of Finnish products due on or across 12 April, 2001 (exercises from 06 April to 11 April, 2001) the value date will be extended by the system by one day to T+5. Value dates shown on Eurex reports will be automatically adjusted correctly.

Finnish Products:

Thursday 05.04.2001	Friday 06.04.2001	Monday 09.04.2001	Tuesday 10.04.2001	Wednesday 11.04.2001	Thursday 12.04.2001	Tuesday 17.04.2001	Wednesday 18.04.2001	Thursday 19.04.2001	Friday 20.04.2001	Monday 23.04.2001
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4						
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	plus 1 Day	Delivery at Clearstream Day T + 5				
		Exercise/ Assignment Day T	Day T + 1	Day T + 2	plus 1 Day	Day T + 4	Delivery at Clearstream Day T + 5			
			Exercise/ Assignment Day T	Day T + 1	plus 1 Day	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5		
				Exercise/ Assignment Day T	plus 1 Day	Day T + 2	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5	
					No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4

1.8 Margin Calculations

On 12 April, 2001 the Eurex Clearing House will levy margin requirements for all Eurex products. Additional Margin will be calculated for Finnish products, although the products cannot be traded. On 12 April, 2001 it is foreseen to use the settlement prices from the previous trading day (11 April, 2001) for Finnish products, with the value for the Days-to-Expiration decreased by one day. The theoretical prices for all products will be re-calculated. For Finnish products the theoretical prices will show only a small change as a result of the holiday.

1.9 BOF Files / VALUES Broadcasts

On 12 April, 2001 complete BOF transmissions / VALUES Broadcasts will be sent to members as appropriate.

1.10 Trading Hours for non-Finnish and non-Swiss Products

Normal trading hours for non-Finnish and non-Swiss products will apply on 12 April, 2001, and their post-trading periods will end as on normal days. Exercises can be carried out until the usual times.

1.11 Settlement Prices for Finnish Products

Settlement prices for Finnish products will be fixed during the course of the morning of 12 April, 2001 and will be sent to members as corresponding BOF messages / VALUES broadcasts. These settlement prices will be identical to those of the previous exchange trading day (11 April, 2001).

1.12 Netting of Finnish Positions on 11 and 17 April, 2001

Finnish positions from 10 April, 2001 can be closed out on 11 April, 2001 until 13.30 CET without incurring any late closing charges. By close of trading, positions from 11 April, 2001 can also be closed without charges. No historical transactions in Finnish products are possible on 12 April 2001. On 17 April, 2001 positions from trading in Finnish products on 11 April may be closed out until 13.30 CET without incurring late closing fees.

2. Special Considerations for the Trading Day Following the Holiday - 17 April, 2001

2.1 Trading in Finnish Products

Due to the Easter holidays, the next date on which Finnish products can be traded is 17 April, 2001. All Finnish products can be traded again on 17 April, 2001 but no historical trade transactions can be carried out on that date. However, for Finnish products, it will be possible to close positions from 11 April, 2001 until 13.30 CET on 17 April, 2001 without incurring late closing fees.

2.2 Trading in Swiss Products

Normal trading hours will apply to Swiss products on 17 April, 2001, and there are no related restrictions.

2.3 SIC and LZB Accounting

SIC and LZB will receive one invoice or payment advice from Eurex for all Clearing members from the batch processing of 12 April, 2001.

2.4 Open Delivery Instructions at Clearstream

On 17 April, 2001 delivery instructions in Finnish products can be executed again between all Clearing members.

Frankfurt, 26 March, 2001

Regulations for 30 April, 2001 – No Trading in Dutch Products

1. Procedures for 30 April, 2001
2. Special Considerations for the Trading Day Following the Holiday - 02 May, 2001

1. Procedures for 30. April 2001

30 April, 2001 is the Queen's Day holiday in the Netherlands. The Amsterdam Stock Exchange - AEX - will be closed, and there will be no trading in Dutch products on Eurex. It is also a non-value date in the Netherlands, and settlement of Dutch products between Clearstream Banking AG and Necigef will not be possible. SIS SegaInterSettle AG Zürich and Clearstream Banking AG are open as usual on that day, so deliveries in non-Dutch products (including cross-border settlement) can be carried out.

1.1 Dutch Products

No trading will be possible in Dutch products on 30 April, 2001. No Trade Adjustments or historical transactions on trades from 27 April, 2001 will be possible, and no Exercises, Give-ups, Take-ups, or Position Adjustments can be performed.

1.2 Trading in non-Dutch products

All non-Dutch products can be traded as normal throughout the day. There are no related restrictions, which means that Trade Adjustments, including historical transactions, Exercises, Give-ups, Take-ups, and Position Adjustments can be carried out.

1.3 Access to the Eurex System

All Trading members will have access to the Eurex system and will be able to trade all non-Dutch options and futures products.

1.4 CHF Payments

The cash-calls calculated in CHF from the overnight batch processing of 27 April, 2001 (Premium and Variation Margin for non-Swiss Clearing members, Premium, Variation Margin, and Additional Margin for Swiss Clearing members) will be transferred to the SIC system on 30 April, 2001 as on any normal day. The amounts will debited or credited to the members' SIC accounts on the same day.

1.5 Euro Payments

The cash amounts (Cash Calls) calculated in euro for Premium and Variation Margin, as well as possible Margin Calls for non-Swiss Clearing members, and Premium, Variation Margin for Swiss Clearing members, from the batch of 27 April, 2001 will be credited or debited to members' cash accounts at LZB on 30 April, 2001, as on any normal day.

1.6 Clearstream and SIS Deliveries

The business operations of Clearstream and SIS are not affected by the holiday in the Netherlands and delivery instructions in German, Swiss, Finnish, Italian and French products can be executed. Cross-border settlement is also possible. Dutch products will be settled one day later than normal (plus one day). For all deliveries of Dutch products due on or across 30 April, 2001 (exercises from 25 April to 27 April, 2001) the value date will be extended by the system by one day to T+4. Value dates shown on Eurex reports will be automatically adjusted correctly.

Dutch Products:

Tuesday 24.04.2001	Wednesday 25.04.2001	Thursday 26.04.2001	Friday 27.04.2001	Monday 30.04.2001	Wednesday 02.05.2001	Thursday 03.05.2001	Friday 04.05.2001	Monday 07.05.2001
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream Day T + 3					
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	plus 1 Day	Delivery at Clearstream Day T + 4			
		Exercise/ Assignment Day T	Day T + 1	plus 1 Day	Day T + 3	Delivery at Clearstream Day T + 4		
			Exercise/ Assignment Day T	plus 1 Day	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4	
				No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream Day T + 3

1.7 Margin Calculations

On 30 April, 2001 the Eurex Clearing House will levy margin requirements for all Eurex products. Additional Margin will be calculated for Dutch products, although the products cannot be traded. On 30 April, 2001 it is foreseen to use the settlement prices from the previous trading day (27 April, 2001) for Dutch products, with the value for the Days-to-Expiration decreased by one day. The theoretical prices for all products will be re-calculated. For Dutch products the theoretical prices will show only a small change as a result of the holiday.

1.8 BOF Files / VALUES Broadcasts

On 30 April, 2001 complete BOF transmissions / VALUES Broadcasts will be sent to members as appropriate.

1.9 Trading Times for Non-Dutch Products

Normal trading hours for the various products will apply on 30 April, 2001, and their post-trading periods will end as on normal days. Exercises can be carried out until the usual times.

1.10 Settlement Prices for Dutch Products

Settlement prices for Dutch products will be fixed during the course of the morning of 30 April, 2001 and will be sent to members as corresponding BOF messages / VALUES broadcasts. These settlement prices will be identical to those of the previous exchange trading day (27 April, 2001).

1.11 Netting of Dutch Positions on 27 April and 02 May, 2001

Dutch positions from 26 April, 2001 can be closed out until 13.30 CET on Friday 27 April, 2001 without incurring any late closing charges. By close of trading, positions from 27 April can also be closed without charges. No historical transactions in Dutch products are possible on 30 April, 2001. On 02 May, 2001 positions from trading in Dutch products on 27 April may be closed out until 13.30 CET without incurring late closing fees.

2. Special Considerations for the Trading Day Following the Holiday - 02 May, 2001

2.1 Trading in Dutch Products

Eurex is closed for trading on 01 May, 2001. All Dutch products can be traded again on 02 May, 2001 but no historical trade transactions can be carried out on that date. However, for Dutch products, it will be possible to close positions from 27 April, 2001 until 13.30 CET on 02 May, 2001 without incurring late closing fees.

2.2 SIC and LZB Accounting

SIC and LZB will receive one invoice or payment advice from Eurex for all Clearing members from the batch processing of 30 April, 2001.

2.3 Open Delivery Instructions at Clearstream

On 02 May, 2001 delivery instructions in Dutch products can be executed again between all Clearing members.

Frankfurt, 26 March, 2001

Short Trading Day in Switzerland on 23 May, 2001
Regulations for 24 May, 2001- Ascension Day - No Trading in Swiss or Finnish Products

1. Short Trading Day in Switzerland on 23 May, 2001
2 Procedures for 24 May, 2001
3 Special considerations on the day following the holiday

1. Short Trading Day in Switzerland on 23 May, 2001

23 May, 2001 is a short trading day in Switzerland, and SWX Swiss Exchange will close at 14:00 CET.

The trading hours for Swiss products on Eurex on 23 May 2001 will be as follows:

Product	Pre-Trading	Trading	Exercise until
Swiss Equity Products	07:30 – 09:00 CET	09:00 – 13:50 CET	15:00 CET
Swiss Index Products	07:30 – 08:25 CET	08:25 – 13:50 CET	n/a
CONF Future	07:30 – 08:30 CET	08:30 – 14:00 CET	n/a

2. Procedures for 24 May, 2001

24 May, 2001 is a holiday in Switzerland and Finland. The SWX Swiss Exchange and HEX Helsinki Exchanges will be closed and there will be no trading in Swiss or Finnish products on Eurex. It is a non-value date for CHF and there will be no CHF payment transactions with SIC/SNB. Settlement of Swiss products through SIS SegaInterSettle AG, Zurich will not be possible. It is also a non-value date in Finland, and settlement of Finnish products between Clearstream Banking AG and APK will not be possible. In contrast, it will be possible to make cross-border deliveries in euro for German, French, Italian and Dutch products.

Following a decision of the Eurex boards of management, only the following products will be open for trading for all members on 24 May, 2001: German, French, Italian and Dutch products as well as the index products based on Dow Jones (Euro) STOXX® indices and the Dow Jones Global Titans index (DJGT).

2.1 No Trading in Swiss Products or Finnish Products

No trading will be possible in Swiss or Finnish products. No Trade Adjustments or historical transactions on trades from 23 May 2001 will be possible, and no Exercises, Give-Ups, Take-ups, Position Adjustments can be performed on 24 May, 2001.

2.2 Trading in German, French, Italian, Dutch, Dow Jones (Euro) STOXX® and DJGT products

German, French, Italian and Dutch products as well as Dow Jones (Euro) STOXX® and DJGT products can be traded as normal throughout the day. There are no related restrictions, which means that Trade Adjustments, including historical transactions, Exercises, Give-Ups, Take-ups and Position Adjustments can be carried out.

2.3 Access to Eurex

All Trading members will have access to the Eurex system and will be able to trade all of the non-Swiss and non-Finnish options and futures products which are open for trading.

2.4 CHF Payments from Non-Swiss Clearing Members

The cash-calls calculated in CHF from the overnight batch processing of 23 May, 2001 (Premium, Variation Margin) cannot be transferred to the SIC system on 24 May, 2001 as a result of the holiday. The amounts will debited or credited to the members' SIC accounts one day later, on 25 May, 2001.

2.5 CHF Payments from Swiss Clearing Members

The cash-calls calculated in CHF from the overnight batch processing of 23 May, 2001 (Premium, Variation Margin, plus any Additional or Futures Spread Margin) will not be debited or credited to the members' SIC accounts on 24 May, 2001. The amounts will be transferred one day later on 25 May, 2001 by debit or credit to the cash accounts at SIC. Any cash amounts (Additional or Futures Spread Margins) resulting from the overnight batch of 24 May, 2001 will also be debited or credited to the SIC accounts on 25 May, 2001.

Contrary to the cash calls described above, Margin Calls in CHF on 24 May, 2001 from the overnight batch on 23 May, 2001 are possible. The equivalent amount of these Margin Calls must be deposited for one day in euro at the Landeszentralbank Hessen, Frankfurt (LZB). Non-compliance will result in the application of the Eurex default procedure pursuant to section 1.7 of the Eurex Clearing Conditions. The euro amounts deposited by Swiss Clearing members will be repaid on 25 May, 2001 after completion of settlement in CHF.

Due to the procedure above, on 25 May, 2001, it is possible that two payment instructions could be received on a member's SIC account resulting from the batches of 23 May, 2001 and 24 May, 2001.

2.6 Euro Payments from non-Swiss Clearing Members

The cash amounts (Cash Calls) calculated in euro for Premium and Variation Margin, as well as possible Margin Calls, from the batch of 23 May, 2001 will be credited or debited to members' cash accounts at LZB on 24 May, 2001, as on any normal day.

2.7 Euro Payments from Swiss Clearing Members

The euro payments due (Premium, Variation Margin) from the batch of 23 May, 2001 will be booked to the cash accounts at LZB on 24 May, 2001. On request, the Eurex Clearing House can support Swiss Clearing Members in procurement of euro against corresponding CHF amounts. The Eurex default procedure, pursuant to section 1.7 of the Eurex Clearing Conditions will be applied in case of default.

Premium and Variation Margin for trades conducted on 24 May, 2001 by Swiss Clearing Members or their NCMs in German, French, Italian, and Dutch products, as well as the Dow Jones STOXX® 50 and Dow Jones Euro STOXX® 50 products, will be due as normal on the following day, 25 May, 2001.

2.8 Clearstream and Cross-border Deliveries of non-Swiss Products

The business operations of Clearstream Banking AG are not affected by the holiday in Switzerland, and delivery instructions in German, French, Italian and Dutch products can be executed. Cross-border settlement is also possible. SIS will keep the " German, French, Italian and Dutch " segment open on 24 May, 2001 so that deliveries between Swiss members can be carried out as on a normal trading day. Deliveries from exercise/assignment of cross-border instructions will be settled at T+2 for German products, and T+3 for French, Italian and Dutch products. Finnish products will be settled one day later than normal (plus one day). For all deliveries of Finnish products due on or across 25 May, 2001 (exercises from 18 May to 23 May, 2001) the value date will be extended by the system by one day to T+5. Value dates shown on Eurex reports will be automatically adjusted correctly.

Finnish Products:

Friday 18.05.2001	Monday 21.05.2001	Tuesday 22.05.2001	Wednesday 23.05.2001	Thursday 24.05.2001	Friday 25.05.2001	Monday 28.05.2001	Tuesday 29.05.2001	Wednesday 30.05.2001	Thursday 31.05.2001
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	plus 1 Day	Delivery at Clearstream Day T + 5				
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	plus 1 Day	Day T + 4	Delivery at Clearstream Day T + 5			
		Exercise/ Assignment Day T	Day T + 1	plus 1 Day	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5		
			Exercise/ Assignment Day T	plus 1 Day	Day T + 2	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5	
				No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4

2.9 SIS Deliveries of Swiss Products

As a result of the suspension of service by SIS on 24 May, 2001 delivery instructions for Swiss products cannot be carried out on that day. The corresponding deliveries will be made one day later. For all deliveries due across 24 May, 2001 (exercises from 21, 22, and 23 May, 2001) the value date will be extended by the system by one day to T+4. Value dates shown on Eurex reports will be automatically adjusted correctly.

Swiss Products:

Monday 21. 05. 2001	Tuesday 22. 05. 2001	Wednesday 23. 05. 2001	Thursday 24. 05. 2001	Friday 25 05. 2001	Monday 28. 05. 2001	Tuesday 29. 05. 2001	Wednesday 30. 05. 2001
Exercise/ Assignment Day T	Day T+1	Day T+2	(Plus 1 day)	Delivery at SIS Day T+4			
	Exercise/ Assignment Day T	Day T+1	(Plus 1 day)	Day T+3	Delivery at SIS Day T+4		
		Exercise/ Assignment Day T	(Plus 1 day)	Day T+2	Day T+3	Delivery at SIS Day T+4	
				Exercise/ Assignment Day T	Day T+1	Day T+2	Delivery at SIS Day T+3

2.10 Margin Calculations

On 24 May, 2001 the Eurex Clearing house will levy margin requirements for all Eurex products. Additional Margin will be calculated for Swiss and Finnish products, although the products cannot be traded. On 24 May, 2001 it is foreseen to use the settlement prices from the previous trading day (23 May, 2001) for Swiss and Finnish products, with the value for the Days to Expiration decreased by one day. The theoretical prices for all products will be re-calculated. For Swiss products the theoretical prices will show only a small change as a result of the holiday.

2.11 BOF Files / VALUES Broadcasts

On 24 May, 2001 complete BOF transmissions / VALUES Broadcasts will be sent to members as appropriate.

2.12 Trading Times for German, French, Italian and Dutch products as well as the Dow Jones (Euro) STOXX® and DJGT Products

Normal trading hours for the various products will apply on 24 May, 2001, and their post-trading periods will end as on normal days. Exercises can be carried out until the usual times.

2.13 Settlement Prices for Swiss and Finnish Products

Settlement prices for Swiss and Finnish products will be fixed during the course of the morning of 24 May 2001 and will be sent to members as corresponding BOF messages / VALUES broadcasts. These settlement prices will be identical to those of the previous exchange trading day (23 May, 2001). New theoretical prices for all products (as on any normal day) will be generated during the batch and transmitted to members after the calculation.

2.14 Netting of Swiss and Finnish Positions on 23 May, 2001 and 25 May, 2001

Swiss positions from 22 May, 2001 can be closed out on 23 May, 2001 until 13:30 CET without incurring any charges. By close of trading on 23 May, 2001, positions from that day can also be closed without charges. No historical transactions in Swiss or Finnish products are possible on 24 May, 2001. On 25 May, 2001 positions from trading in Swiss and Finnish products on 23 May, 2001 may be closed out until 13:30 CET without incurring late closing fees.

3. Special Considerations for the Day Following the Holiday – Friday 25 May, 2001

3.1 Trading in Swiss and Finnish Products

All Swiss and Finnish products can be traded again on 25 May, 2001, but no historical transactions can be carried out. However, for Swiss and Finnish products, it will be possible to close positions from 23 May, 2001 until 13:30 CET on 25 May, 2001 without incurring late closing fees.

3.2 SIC Accounting

As already advised, SIC will receive one invoice or payment advice from Eurex for Clearing members from the batch processing of 23 May, 2001. For Swiss Clearing Members it is possible that a second accounting transaction from the batch of 24 May, 2001 will be transmitted to SIC (collection of Additional or Futures Spread Margin). Clearing members are encouraged to make corresponding CHF arrangements in good time. Margin Calls for Swiss Clearing Members resulting from positions from 23 May, 2001 will be taken into account in the payment advices.

3.3 Open Delivery Instructions (Excluding Cross-border) at SIS

SIS will resume normal business on 25 May, 2001 such that delivery instructions in Swiss and Finnish products between Clearing Members can be executed.

Frankfurt, 26 March, 2001

Attachment 4 to Eurex Circular 019/01

Holidays and Short Trading Days at Eurex - April - December 2001

Date	Holiday	Eurex Trading Restrictions
12 April	Maundy Thursday	1. Non-value date and no trading in Finnish products 2. Short trading day for Swiss products
13 April	Good Friday	Exchange Closed
16 April	Easter Monday	Exchange Closed
30 April	Queens Day (Netherlands)	Non-value date and no trading in Dutch products
01 May	May Day	Exchange Closed
23 May		Short trading day for Swiss products
24 May	Ascension Day	No trading in Finnish or Swiss products
04 June	Whit Monday	Non-value date and no trading in Swiss, Dutch or French products
22 June	Midsummer Eve	Non-value date and no trading in Finnish products
01 August	Swiss National Day	Non-value date and no trading in Swiss products
15 August	Ascension of Mary	Non-value date and no trading in Italian products
06 December	Independence Day (Finland)	Non-value date and no trading in Finnish products
24 December	Christmas Eve	Details to be provided
25 December	Christmas Day	Exchange Closed
26 December	Boxing Day / St. Stephen	Exchange Closed
31 December	New Year's Eve	Details to be provided