e u r e x *circular 23/99*

To: All Eurex members and vendors

Date: Frankfurt, 18th March 1999

Increase in Transaction Limits for Interest Rate Options and Standardisation of the Mistrade Regulations for Euro Interest Rate Futures

Dear Sir or Madam,

The executive boards of Eurex Deutschland and Eurex Zürich AG have decided to make changes or adaptations to product parameters, with immediate effect, as follows:

- The transaction limits for Options on Euro Capital market Futures (OGBL, OGBM, OGBS) and the 3-Month Euribor Future (OEU3) has been raised from 6,000 to **12,000 transactions.**

  This corresponds to the value of the DM options (OBND, OBOB, OSHZ) prior to the euro conversion. The combined daily total of 12,000 transactions per user and per product is made up of 9,000 machine-generated and 3,000 manual transactions.

- To standardise the Mistrade Regulations for all Euro Interest Rate Futures, the percentage factor of the price divergence from the reference price for the 3 Month Euromark Future (LIB3) has been set at **20% of the additional margin.**

If you have any further questions, our Interest Rate Products Help-desk on +49-(0)69-2101-1240 will be pleased to assist you.

Yours sincerely,

Jürg Spillmann Hartmut Klein

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