e u r e x *circular 16/99*

To: All Eurex members and vendors

Date: Frankfurt, 26th February 1999

Suspension of Trading and De-listing of the DM- and Euro- Pfandbrief Future at Eurex

Dear Sir or Madam,

On 23rd February 1999 the Eurex executive board decided to suspend trading on the DM- and Euro Jumbo Pfandbrief Futures with effect from 1st March 1999. This was based on a recommendation to end trading in these products from the Interest Rate Working Group. The de-listing of the DM-Jumbo Pfandbrief Future will be carried out on 9th March 1999. This was already approved by the DTB Exchange Council on 3rd June 1998. The de-listing of the Euro-Jumbo Pfandbrief Future will follow the approval of the Eurex Exchange Council and the Administrative Board of Eurex Zurich.

The reason for the decision lies in the continuing decline in volume and open interest since the introduction. The last trading activity took place in December 1998. Opportunities for a revival in the products are not foreseen at the moment.

Dependent on the approval of the Eurex Exchange Council and the Administrative Board of Eurex Zurich, at the time of the de-listing of the Euro-Jumbo Pfandbrief Future, section 2.1.18 will be deleted from the Conditions for Trading, the Conditions for Clearing, and the price list.

If you have any questions, Ralf Dreyer will be pleased to assist you on Tel: +49-(0)69-2101-5705.

Yours sincerely,

Jörg Franke

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