X-pand into the Future

e u r e x *circular 017/02*

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Recipients: All Eurex members and vendors
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High Priority

Definition of Euro Capital Market Futures Position Limits for March, 2002

Related Eurex Circulars: 049/01, 065/01, 109/01

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Content may be most important for:	**Attachments:** None
➲ Front Office / Trading	
➲ Middle + Back Office	
➲ Auditing / Security Coordination	

In their meeting of 12 February, 2002, the Management Boards of the Eurex Exchanges made the decision to set the position limits for the **March, 2002** contracts in the Euro Capital Market Futures as follows:

- **Euro Bund Future (FGBL) 80,000 Contracts**
- **Euro Bobl Future (FGBM) 50,000 Contracts**
- **Euro Schatz Future (FGBS) 40,000 Contracts**

As market circumstances and the delivery basket situation are essentially the same as those existing for the December, 2001 contracts, the limits have been set at the same level.

The limits apply only to **long positions** in the **front month contracts** of the affected products, and will apply from **01 March, 2002** until **07 March, 2002**. Positions must therefore be within the prescribed limits after close of trading on **28 February, 2002**.

The position limits will be monitored intra-day by Market Supervision and the Trading Surveillance office. Same-day position adjustments of the instruments should be made by using the Trade Adjustment (Open/Close Adjustment) function instead of Position Adjustment - Close Out, in order to avoid such transactions being subject to late closing fees. If a position limit violation has not been reversed by close of trading, the Eurex Management Boards and the Exchange Supervisory Authority will be informed of the violation.

Proprietary trading positions and client positions will be considered separately. In relation to limit violations on the client account, please note that, according to the Exchange Rules, no single client may hold or control an aggregate position which exceeds the defined position limit.