X-pand into the Future

e u r e x *circular 012/00*

Date: Frankfurt, 02 March 2000
Recipients: All Eurex members and vendors
Authorised by: Dr. Jörg Franke

Suspension of Trading and De-listing of Options on CONF Futures

Contact: Nadja Urban (Eurex Product Development) Tel.: +49(0)69-2101-5105
E-Mail: Nadja_Urban@exchange.de

Content may be most important for:

- Front Office / Trading
- Middle + Back Office
- Auditing / Security Administration

Attachments: None

On 23 February 2000 the Executive Boards of Eurex Deutschland and Eurex Zürich made the decision to de-list the options on CONF Futures (OCNF) with effect from 24 March 2000. Furthermore, the board decided that no further series of the options on CONF Futures would be introduced and that trading in current series should be discontinued immediately when no open interest existed.

Subject to the agreement of the Exchange Council of Eurex Deutschland and the Administrative Council of Eurex Zürich, with effect from 24 March 2000, section 2.2.18 will be deleted from the Conditions for Trading at Eurex Deutschland and Eurex Zürich.

Additionally, subject to the deletion of section 2.2.18 of the Trading Conditions, the Executive Board of Eurex Clearing AG agreed on 23 February 2000 to delete section 2.2.18 from the Clearing Conditions for Trading at Eurex Deutschland and Eurex Zürich, and from the Price List, also with effect from 24 March 2000.

The basis for the decision lies in the continuing decline in the turnover and open interest in options on CONF Futures since their introduction. In the middle of last year, trading activity ceased completely. Opportunities for a recovery in the product are not anticipated at the moment. Therefore, Swiss market participants and the Eurex working committee “Interest Rate Products“ recommended to discontinue trading in this product.