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To: All Eurex members and vendors

Date: Frankfurt, 22nd January 1999

1. Position Limits
2. Simulation Schedule from 2nd February to 12th March 1999

Dear Sir or Madam,

You will find attached a table of the current position limits applicable to stock options traded at Eurex, and the permanent simulation schedule for the period 2nd February 1999 to 12th March 1999.

We kindly ask you to forward this information to the relevant departments within your institution.

Yours sincerely,

Jörg Franke

Hartmut Klein

Attachments

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Executive Board:
Dr. Jörg Franke, Otto E. Nägeli
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Eurex Position Limits

Option on the underlying	General position limits No. of contracts	Position limits for members with market making admission No. of contracts
ABB Asea Brown Boveri I	12.300	36.900
Adidas AG	6.900	20.700
Allianz-Vers. AG	55.100	165.300
Alusuisse-Lonza Holding N	9.400	28.200
BASF AG	93.400	280.200
Bayer AG	109.600	328.800
Bayerische Hypo- u. Vereinsbank AG	58.000	174.000
BMW St. AG	20.800	62.400
Ciba Spezialitätenchemie Holding N	99.500	298.500
Clariant N	21.900	65.700
Commerzbank AG	73.600	220.800
Credit Suisse Group N	400.300	1.200.900
DaimlerChrysler AG	147.600	442.800
Degussa AG	10.400	31.200
Deutsche Bank AG	79.700	239.100
Deutsche Lufthansa St. AG	57.300	171.900
Deutsche Telekom AG	308.700	926.100
Dresdner Bank AG	77.100	231.300
Henkel KGaA Vz.	9.000	27.000
Hoechst AG	88.200	264.600
Holderbank I	7.800	23.400
Karstadt AG	9.500	28.500
Linde AG	12.700	38.100
MAN AG	12.500	37.500
Mannesmann AG	58.400	175.200
METRO AG	22.800	68.400
Münch. Rückvers. AG VNA	25.700	77.100
Nestlé N	59.200	177.600
Novartis N	92.900	278.700
Preussag AG	17.200	51.600
Rentenanstalt I	17.700	53.100
Roche GS	105.400	316.200
RWE St. AG	71.000	213.000
Sair Group N	17.700	53.100
SAP AG Vz.	6.500	19.500
Schering AG	10.300	30.900
Schweiz. Rückversicherung N	22.000	66.000
Siemens AG	87.900	263.700
Sulzer N	5.500	16.500
Swisscom N	38.100	114.300
The Swatch Group N	22.600	67.800
Thyssen AG	51.500	154.500
UBS N	321.700	965.100
Veba AG	75.500	226.500
VIAG AG	30.000	90.000
Volkswagen St. AG	46.400	139.200
Zurich Allied AG	70.400	211.200

General position limits:
1,5 % of the stocks freely available for trading

Position limits for members with market making admission:
three times the general position limit

January 1999

Simulation Schedule from 02.02.99 to 12.03.99

Calendar Date	System Date	Special Events
02.02.1999*	01.03.1999	----
03.02.1999- 05.02.1999**	08.03.1999	Last trading day FBND Mar 99
09.02.1999*	15.03.1999	Last trading day FINT, OFIT Mar 99
10.02.1999- 12.02.1999**	19.03.1999	Last trading day OSTK, OINX, FINX Mar 99
16.02.1999*	24.03.1999	Last trading day OFBD Apr 99
17.02.1999- 19.02.1999**	26.03.1999	----
23.02.1999*	31.03.1999	Month-end processing
24.02.1999- 26.02.1999**	16.04.1999	Last trading day OSTK, OINX Apr 99
02.03.1999*	19.04.1999	Last trading day FINT, OFIT Apr 99
03.03.1999- 05.03.1999**	23.04.1999	Last trading day OFBD May 99
09.03.1999*	28.04.1999	----
10.03.1999- 12.03.1999**	30.04.1999	Month-end processing

*Trading hours:	09.30 - 10.00	Pre-Trading
	10.00 - 16.00	Trading
	16.00 - 16.30	Post-Trading
**Trading hours:	09.00 (Wed)- 09.30 (Wed)	Pre-Trading
	09.30 (Wed)- 15.00 (Fri)	Trading
	15.00 (Fri) - 15.30 (Fri)	Post-Trading

All times are Central European Time