X-pand into the Future

e u r e x *circular 039/00*

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Increase in the limits for Synchronous Transactions Related to the Longer Trading Hours for DAX Futures, DAX Options, and German Stock Options

Related Eurex Circulars: 025/00, 073/99

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Content may be most important for:	**Attachments:**
➲ **Front Office / Trading** ➲ **Middle + Back Office** ➲ **IT/ Systems Administration**	Daily Transaction Limit table

As a result of the extension to trading hours until 20.00 CET for German stock and Index products from 02 June 2000, the Management Boards of the Eurex Exchanges have made the decision to increase the daily synchronous transaction limits for these products. This measure will ensure that Eurex members have sufficient technical resources available during the extended trading hours.

The increase will affect the following products and will apply from 02 June 2000:

- Futures Contracts on the German Stock Index (DAX Futures)
- Options Contracts on the German Stock Index (DAX Options)
- Options Contracts on Stocks of German Stock Corporations (German Stock Options)

A table of the daily synchronous transaction limits applicable at Eurex from 02 June 2000 is attached to this circular.

Eurex DailyTransaction Limit Overview

Product	Transaction Limit per Product			Fee per Transaction in Excess of Limit					
	Total	Manual MQ (MASSQ)	Machine MQ (MMASS)	Products with Currency EUR			Products with Currency CHF		
				<50%	50-100%	>100%	<50%	50-100%	>100%
Non Product-specific	3.000	n/a	n/a	0,05	0,50	5,00	0,08	0,80	8,00
Non-German Equity Options	4.000	3.000	3.000	0,50	1,25	5,00	0,80	2,00	8,00
German Equity Options	***4.500***	***3.500***	***3.500***	***0,50***	***1,25***	***5,00***	***n/a***	***n/a***	***n/a***
Money Market Futures	8.000	n/a	n/a	0,50	1,25	5,00	n/a	n/a	n/a
Options on Money Market Futures	12.000	9.000	9.000	0,50	1,25	5,00	n/a	n/a	n/a
Index Futures									
German Index Futures	***7.000***	***n/a***	***n/a***	***0,50***	***0,50***	***1,25***	***n/a***	***n/a***	***n/a***
FSMI, FFOX, FNOR	6.000	n/a	n/a	0,50	0,50	1,25	0,80	0,80	2,00
Others	6.000	n/a	n/a	0,50	1,25	5,00	n/a	n/a	n/a
Non-German Index Options	6.000	3.000	3.000	0,05	0,50	5,00	0,08	0,80	8,00
German Index Options	***7.000***	***3.500***	***3.500***	***0,05***	***0,50***	***5,00***	***n/a***	***n/a***	***n/a***
Capital Market Futures	12.000	n/a	n/a	0,50	1,25	5,00	0,80	2,00	8,00
Options on Capital Market Futures	12.000	9.000	9.000	0,50	1,25	5,00	n/a	n/a	n/a

Produkt	Transaktionslimit pro Produkt			Gebühren pro Transaktion bei Limitüberschreitung					
	Gesamt	Manual MQ (MASSQ)	Machine MQ (MMASS)	Produkte mit Währung EUR			Produkte mit Währung CHF		
				<50%	50-100%	>100%	<50%	50-100%	>100%
Nicht Produktspezifisch	3.000	n/a	n/a	0,05	0,50	5,00	0,08	0,80	8,00
Nicht-deutsche Aktienoptionen	4.000	3.000	3.000	0,50	1,25	5,00	0,80	2,00	8,00
Deutsche Aktienoptionen	***4.500***	***3.500***	***3.500***	***0,50***	***1,25***	***5,00***	***n/a***	***n/a***	***n/a***
Geldmarkt Futures	8.000	n/a	n/a	0,50	1,25	5,00	n/a	n/a	n/a
Optionen auf Geldmarkt Futures	12.000	9.000	9.000	0,50	1,25	5,00	n/a	n/a	n/a
Index Futures									
Deutsche Index Futures	***7.000***	***n/a***	***n/a***	***0,50***	***0,50***	***1,25***	***0,80***	***0,80***	***2,00***
FSMI, FFOX, FNOR	6.000	n/a	n/a	0,50	0,50	1,25	0,80	0,80	2,00
Andere	6.000	n/a	n/a	0,50	1,25	5,00	n/a	n/a	n/a
Nicht-deutsche Indexoptionen	6.000	3.000	3.000	0,05	0,50	5,00	0,08	0,80	8,00
Deutsche Indexoptionen	***7.000***	***3.500***	***3.500***	***0,05***	***0,50***	***5,00***	***n/a***	***n/a***	***n/a***
Kapitalmarkt Futures	12.000	n/a	n/a	0,50	1,25	5,00	0,80	2,00	8,00
Optionen auf Kapitalmarkt Futures	12.000	9.000	9.000	0,50	1,25	5,00	n/a	n/a	n/a