X-pand into the Future

e u r e x *circular 043/03*

Date: Frankfurt, April 11, 2003
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

High Priority

April Expiry Last Trading Day and Value Dates over the Easter and May Day Holidays

Related Eurex Circulars: 116/02
Contact: Functional Help-desk Clearing: Tel. +49-69-21 01-12 50

Content may be most important for:	**Attachments:** None
➲ All Departments	

Summary:

As announced in Circular 116/02, the Eurex Exchanges will be closed for trading in all products on April 18, and April 21, 2003 for the Easter holidays. This means that the Last Trading Day for the April expiration of all stock options, EXTF options and index options traded at Eurex will be Thursday April 17, 2003. The Last Trading Day for Index DNTPs will be Wednesday April 16, 2003. Cash settlement of the April 2003 index options exercised on the Last Trading Day (April 17, 2003) will take place on Tuesday April 22, 2003

The Eurex Exchanges will also be closed for trading in all products on May 1, 2003.

Tables showing the value dates for exercises/assignments occurring around those holiday dates are included in the Circular.

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April Expiry Last Trading Day and Value Dates over the Easter and May Day Holidays

As announced in Circular 116/02, the Eurex Exchanges will be closed for trading in all products on April 18 and April 21, 2003 for the Easter holidays. As shown in the Trading Calendar, this means that the Last Trading Day for the April expiration of all stock options , EXTF options and index options traded at Eurex will be Thursday April 17, 2003. The Last Trading Day for Index DNTPs will be Wednesday April 16, 2003. Cash settlement of the April 2003 index options exercised on the Last Trading Day (April 17, 2003) will take place on Tuesday April 22, 2003

The Eurex Exchanges will also be closed for trading in all products on May 1, 2003.

Tables showing the value dates for exercises of stock options occurring around those holiday dates are included below.

Easter Holidays

German Stock Options/EUR EXTF Options

Tuesday 15.04.2003	Wednesday 16.04.2003	Thursday 17.04.2003	Friday 18 / Monday 21.04.2003	Tuesday 22.04.2003	Wednesday 23.04.2003	Thursday 24.04.2003
Exercise/ Assignment Day T	Day T + 1	Delivery at Clearstream Day T + 2				
	Exercise/ Assignment Day T	Day T + 1	Plus 2 Days	Delivery at Clearstream Day T + 4		
		Exercise/ Assignment Day T	Plus 2 Days	Day T + 3	Delivery at Clearstream Day T + 4	
			No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Delivery at Clearstream Day T + 2

Dutch, French, Italian and US Stock Options and Swiss Stock Options/CHF EXTF Options

Monday 14.04.2003	Tuesday 15.04.2003	Wednesday 16.04.2003	Thursday 17.04.2003	Friday 18 / Monday 21.04.2003	Tuesday 22.04.2003	Wednesday 23.04.2003	Thursday 24.04.2003	Friday 25.04.2003
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream/SIS Day T + 3					
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Plus 2 Days	Delivery at Clearstream/SIS Day T + 5			
		Exercise/ Assignment Day T	Day T + 1	Plus 2 Days	Day T + 4	Delivery at Clearstream/SIS Day T + 5		
			Exercise/ Assignment Day T	Plus 2 Days	Day T + 3	Day T + 4	Delivery at Clearstream/SIS Day T + 5	
				No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream/SIS Day T + 3

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Finnish Stock Options

Friday 11.04.2003	Monday 14.04.2003	Tuesday 15.04.2003	Wednesday 16.04.2003	Thursday 17.04.2003	Friday 18 / Monday 21.04.2003	Tuesday 22.04.2003	Wednesday 23.04.2003	Thursday 24.04.2003	Friday 25.04.2003	Monday 28.04.2003
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4						
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Plus 2 Days	Delivery at Clearstream Day T + 6				
		Exercise/ Assignment Day T	Day T + 1	Day T + 2	Plus 2 Days	Day T + 5	Delivery at Clearstream Day T + 6			
			Exercise/ Assignment Day T	Day T + 1	Plus 2 Days	Day T + 4	Day T + 5	Delivery at Clearstream Day T + 6		
				Exercise/ Assignment Day T	Plus 2 Days	Day T + 3	Day T + 4	Day T + 5	Delivery at Clearstream Day T + 6	
					No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4

May Day Holiday

German Stock Options/EUR EXTF Options

Monday 28.04.2003	Tuesday 29.04.2003	Wednesday 30.04.2003	Thursday 01.05.2003	Friday 02.05.2003	Monday 05.05.2003	Tuesday 06.05.2003
Exercise/ Assignment Day T	Day T + 1	Delivery at Clearstream Day T + 2				
	Exercise/ Assignment Day T	Day T + 1	Plus 1 Day	Delivery at Clearstream Day T + 3		
		Exercise/ Assignment Day T	Plus 1 Day	Day T + 2	Delivery at Clearstream Day T + 3	
			No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Delivery at Clearstream Day T + 2

Dutch, French, Italian, US and Swiss Stock Options/CHF EXTF Options

Friday 25.04.2003	Monday 28.04.2003	Tuesday 29.04.2003	Wednesday 30.04.2003	Thursday 01.05.2003	Friday 02.05.2003	Monday 05.05.2003	Tuesday 06.05.2003	Wednesday 07.05.2003
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream/SIS Day T + 3					
	Exercise/ Assignment Day	Day T + 1	Day T + 2	Plus 1 Day	Delivery at Clearstream/SIS Day T + 4			
		Exercise/ Assignment Day T	Day T + 1	Plus 1 Day	Day T + 3	Delivery at Clearstream/SIS Day T + 4		
			Exercise/ Assignment Day T	Plus 1 Day	Day T + 2	Day T + 3	Delivery at Clearstream/SIS Day T + 4	
				No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Delivery at Clearstream/SIS Day T + 3

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Finnish Stock Options

Thursday 24.04.2003	Friday 25.04.2003	Monday 28.04.2003	Tuesday 29.04.2003	Wednesday 30.04.2003	Thursday 01.05.2003	Friday 02.05.2003	Monday 05.05.2003	Tuesday 06.05.2003	Wednesday 07.05.2003	Thursday 08.05.2003
Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4						
	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Plus 1 Day	Delivery at Clearstream Day T + 5				
		Exercise/ Assignment Day T	Day T + 1	Day T + 2	Plus 1 Day	Day T + 4	Delivery at Clearstream Day T + 5			
			Exercise/ Assignment Day T	Day T + 1	Plus 1 Day	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5		
				Exercise/ Assignment Day T	Plus 1 Day	Day T + 2	Day T + 3	Day T + 4	Delivery at Clearstream Day T + 5	
					No Exercise/ Assignment	Exercise/ Assignment Day T	Day T + 1	Day T + 2	Day T + 3	Delivery at Clearstream Day T + 4

Please take the above into account.

Frankfurt, April 10, 2003

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