X-pand into the Future

e u r e x *circular 029/04*

Date: Frankfurt, March 9, 2004
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

⚠ **Action Required** ⚠ **High Priority**

Reduced Post-Trading Full Period for all Equity Options and Equity Index Options as well as EXTF Options and DNTP Products - Amendment to Eurex Circular 011/04

Related Eurex Circulars: 011/04

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Content may be most important for:

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

Attachments:

1. Overview of Trading Hours and Input Times for OTC Block Trades for Eurex Products valid as of February 23, 2004

The shortening of the Post-Trading Full Period to 19:00 CET as announced in Eurex Circular 011/04 and effective from February 23, 2004, will only affect equity options, EXTF options, SMI options and SMI-DNTP products. The Post-Trading Full Period for all other equity index options and for DNTP products remains unchanged at 20:30 CET.

On the last trading day the Post-Trading Full Period for all equity options, equity index options, EXTF options and DNTP products remains unchanged at 21:00 CET. Distribution of exercise assignment information will take place after the close of the applicable Post-Trading Full Period.

The attachment to this circular contains an overview of all trading times including all trading phases and input times for OTC Block Trades for all Eurex products as of February 23, 2004 (all times are CET).

Overview of Trading Hours for Eurex Products valid as of February 23, 2004

Product/ Group	Pre-Trading	Trading (PO+Trad)	Post-Trading-Full*	OTC Block Trading	Last Trading day	
					Trading until	Exercise/ Notify until
Index Derivatives						
DAX® DNTP	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	-	5:30 p.m.	-
DAX® Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	1:00 p.m.	-
DAX® Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	1:00 p.m.	9:00 p.m.
DJ STOXX 50SM DNTP	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	-	5:30 p.m.	-
Dow Jones EURO STOXX 50SM DNTP	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	-	5:30 p.m.	-
Dow Jones EURO STOXX 50SM Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	12:00 a.m.	9:00 p.m.
Dow Jones EURO STOXX 50SM Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	12:00 a.m.	-
Dow Jones EURO STOXXSM Sector Index Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	12:00 a.m.	-
Dow Jones EURO STOXXSM Sector Index Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	12:00 a.m.	9:00 p.m.
Dow Jones Global Titans 50SM Index Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	5:00 p.m.	-
Dow Jones Global Titans 50SM Index Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	5:00 p.m.	9:00 p.m.
Dow Jones STOXX 50SM Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	12:00 a.m.	-
Dow Jones STOXX 50SM Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	12:00 a.m.	9:00 p.m.
Dow Jones STOXXSM Sector Index Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	12:00 a.m.	-
Dow Jones STOXXSM Sector Index Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	12:00 a.m.	9:00 p.m.
HEX25® Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	5:00 p.m.	-
HEX25® Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 6:30 p.m.	6:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	5:00 p.m.	9:00 p.m.
NEMAX 50® Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	1:00 p.m.	-
NEMAX 50® Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	1:00 p.m.	9:00 p.m.
SMI® DNTP	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:20 p.m.	5:20 p.m. - 7:00 p.m.	-	5:20 p.m.	-
SMI® Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:20 p.m.	5:20 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	5:20 p.m.	-
SMI® Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:20 p.m.	5:20 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:20 p.m.	7:00 p.m.
TecDAX® Futures	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	9:00 a.m. - 8:00 p.m.	1:00 p.m.	-
TecDAX® Options	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:30 p.m.	5:30 p.m. - 8:30 p.m.	9:00 a.m. - 6:30 p.m.	1:00 p.m.	9:00 p.m.

Product/ Group	Pre-Trading	Trading (PO+Trad)	Post-Trading-Full*	OTC Block Trading	Last Trading day	
					Trading until	Exercise/ Notify until
Equity Derivatives						
Equity Options on Dutch Shares	7:30 a.m. - 8:53 a.m.	8:53 a.m. - 5:30 p.m.	5:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Equity Options on Finnish Shares	7:30 a.m. - 8:52 a.m.	8:52 a.m. - 6:30 p.m.	6:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	6:30 p.m.	9:00 p.m.
Equity Options on French Shares	7:30 a.m. - 8:54 a.m.	8:54 a.m. - 5:30 p.m.	5:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Equity Options on German Shares	7:30 a.m. - 8:51 a.m.	8:51 a.m. - 5:30 p.m.	5:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Equity Options on Italian Shares*	7:30 a.m. - 8:50 a.m.	8:50 a.m. - 5:40 p.m.	5:40 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Equity Options on Swiss Shares	7:30 a.m. - 8:52 a.m.	8:52 a.m. - 5:20 p.m.	5:20 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:20 p.m.	9:00 p.m.
Equity Options on US Shares	7:30 a.m. - 8:53 a.m.	8:53 a.m. - 5:30 p.m.	5:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Exchange Traded Funds Derivatives						
Futures on shares of CHF EXTFs	7:30 a.m. - 8:51 a.m.	8:51 a.m. - 5:20 p.m.	5:20 p.m. - 7:00 p.m.	-	5:20 p.m.	-
Futures on shares of EUR EXTFs	7:30 a.m. - 8:51 a.m.	8:51 a.m. - 8:00 p.m.	8:00 p.m. - 8:30 p.m.	-	8:00 p.m.	-
Options on shares of CHF EXTFs	7:30 a.m. - 8:51 a.m.	8:51 a.m. - 5:20 p.m.	5:20 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:20 p.m.	9:00 p.m.
Options on shares of EUR EXTFs	7:30 a.m. - 8:51 a.m.	8:51 a.m. - 5:30 p.m.	5:30 p.m. - 7:00 p.m.	9:00 a.m. - 6:30 p.m.	5:30 p.m.	9:00 p.m.
Interest Rate Derivatives						
CONF Futures	7:30 a.m. - 8:30 a.m.	8:30 a.m. - 5:00 p.m.	5:00 p.m. - 8:00 p.m.	8:30 a.m. - 5:00 p.m.	12:30 p.m.	8:00 p.m.
Euro Bobl Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	12:30 p.m.	8:00 p.m.
Euro Bund Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	12:30 p.m.	8:00 p.m.
Euro Buxl Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	12:30 p.m.	8:00 p.m.
Euro Schatz Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	12:30 p.m.	8:00 p.m.
Euro Bobl DNTP	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	-	7:00 p.m.	-
Euro Bund DNTP	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	-	7:00 p.m.	-
Euro Schatz DNTP	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	-	7:00 p.m.	-
One-Month EONIA Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m.	-
Options on Euro Bobl Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m.	8:00 p.m.
Options on Euro Bund Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m.	8:00 p.m.
Options on Euro Schatz Futures	7:30 a.m. - 8:00 a.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:00 a.m. - 7:00 p.m.	7:00 p.m.	8:00 p.m.
Three-Month EURIBOR Futures	7:30 a.m. - 8:30 a.m.	8:30 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:30 a.m. - 7:00 p.m.	11:00 a.m.	-
Options on Three-Month EURIBOR Futures	7:30 a.m. - 8:30 a.m.	8:30 a.m. - 7:00 p.m.	7:00 p.m. - 8:00 p.m.	8:30 a.m. - 7:00 p.m.	11:00 a.m.	8:00 p.m.

* Trading Period in Italian Equity Options introduced before February 23, 2004 will cease at 17:30 CET.