X-pand into the Future

e u r e x *information*

Date: Frankfurt, April 19, 2004
Recipients: All Eurex members and vendors, CCP particpants
Authorized by: Axel Birk

Procedure for Cash Settlement Offers

Related Eurex Circulars: 009/04

Contact: Functional Hotline CCP, Tel. +49-69-211-1 19 40

Content may be most important for:

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

Attachments:
none

In light of recent events (Celanese AG/ISIN DE0005753008), we would like to draw your attention to the procedure for cash settlement offers communicated in September 2003 within the framework of the Equity Clearing Workgroup. In such cases, Eurex Clearing AG will not take any further measures over and above the standard process "Buy-in" to make provision for late deliveries. Those buyers who were not able to take part in the capital measures due to non-delivery by Eurex Clearing AG are asked to make any claims for compensation in writing to Eurex Clearing AG. On the one hand Eurex Clearing AG will check claims made against it by buyers and on the other hand make its own demands on defaulting sellers.

Please do not hesitate to contact Functional Hotline CCP on +49-69-211-1 19 40 should you have any further questions.

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