X-pand into the Future

e u r e x *circular 066/04*

Date: Frankfurt, May 18, 2004
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

Eurex Release 6.1 / Global Clearing Link for Specific EUR-Denominated Products[1]

Permanent Simulation Calendar

Related Eurex Circulars: 043/04

Contact: Eurex Customer Support, Tel.: +49-69-211-1 17 00

Content may be most important for:	**Attachment:**
➲ All Departments	Permanent Simulation Calendar for Eurex Release 6.1 and Global Clearing Link for specific EUR-denominated Products from May 24, 2004 until July 1, 2004 (the Eurex and Eurex US systems in table form, together with a graphic of the calendar showing the Eurex, Eurex US and Clearing Corporation systems)

The attached Calendar for the Permanent Simulation Environment for Eurex Release 6.1/Global Clearing Link for EUR-denominated products permitted to be traded on Eurex trading terminals in the U.S. pursuant to CFTC staff no-action letter covers the period May 24, 2004 until July 1, 2004.

Permanent Simulation will basically be possible at all times, including weekends. Two to three batch runs are planned per week. On days where batch runs are planned, the simulation times will be limited.

You can find detailed information about the permanent simulation as well as the attached Simulation Calendar on the Eurex website “www.eurexchange.com” under

”**Member Section** > **Software Releases Eurex** > **Simulation Environments** > **Permanent Simulation**”.

Please note that the Permanent Simulation environment will be closed as of July 2, 2004 for approximately two weeks in order to make preparations for simulation of Eurex Release 7.0. You will receive further information about the Eurex Release 7.0 simulation in a separate circular at the appropriate time.

The implementation of the Global Clearing Link is subject to the receipt of all regulatory approval. Therefore, the schedule, concepts and other information presented in the attached documents are subject to change.

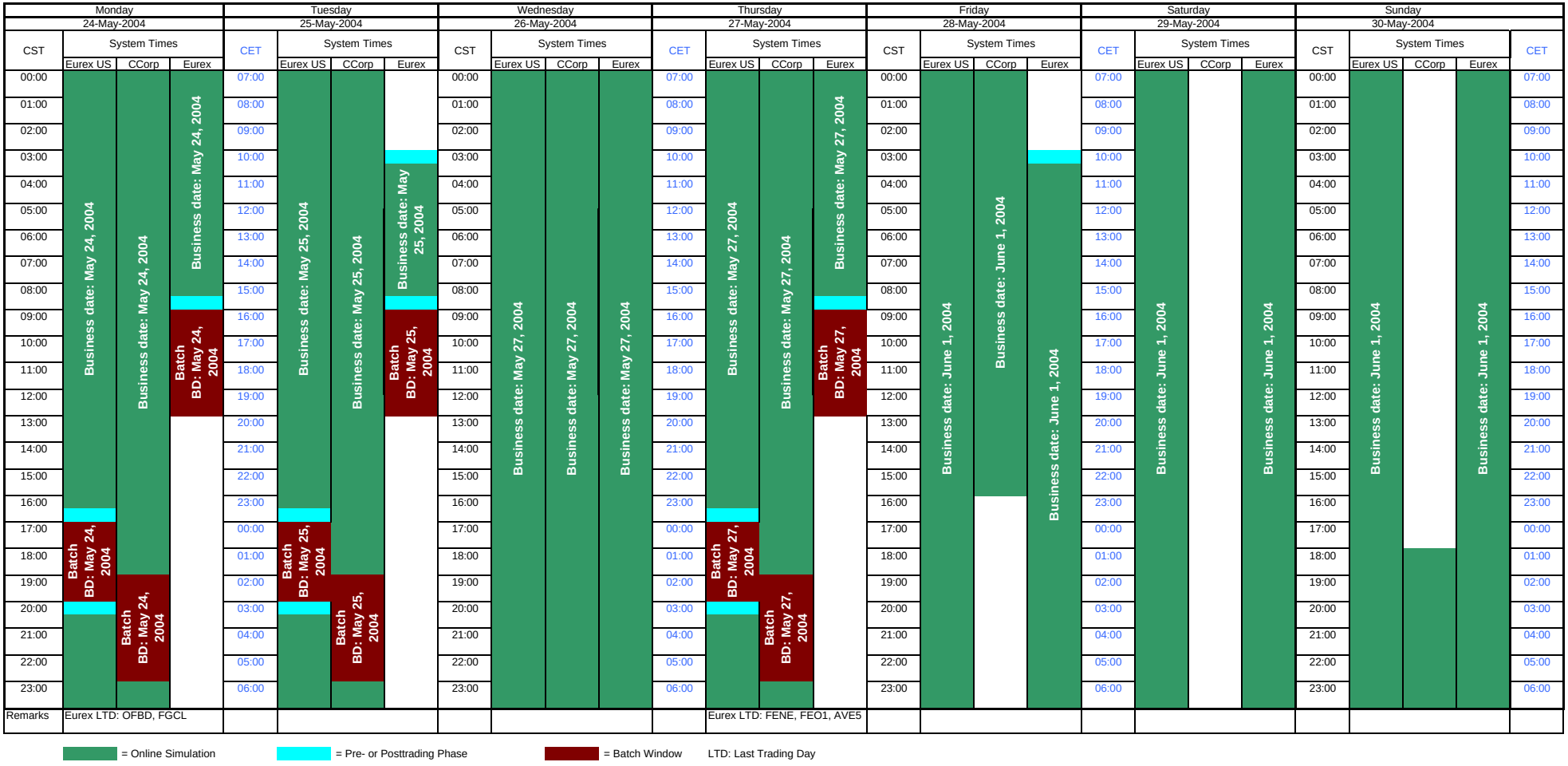
[1] EUR-denominated products permitted to be traded on Eurex trading terminals in the U.S. pursuant to CFTC staff no-action letter.

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Management Board:
Rudolf Ferscha (CEO), Jürg Spillmann,
Daniel Gisler, Thomas Lenz,
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Attachment to Eurex Circular 066/04

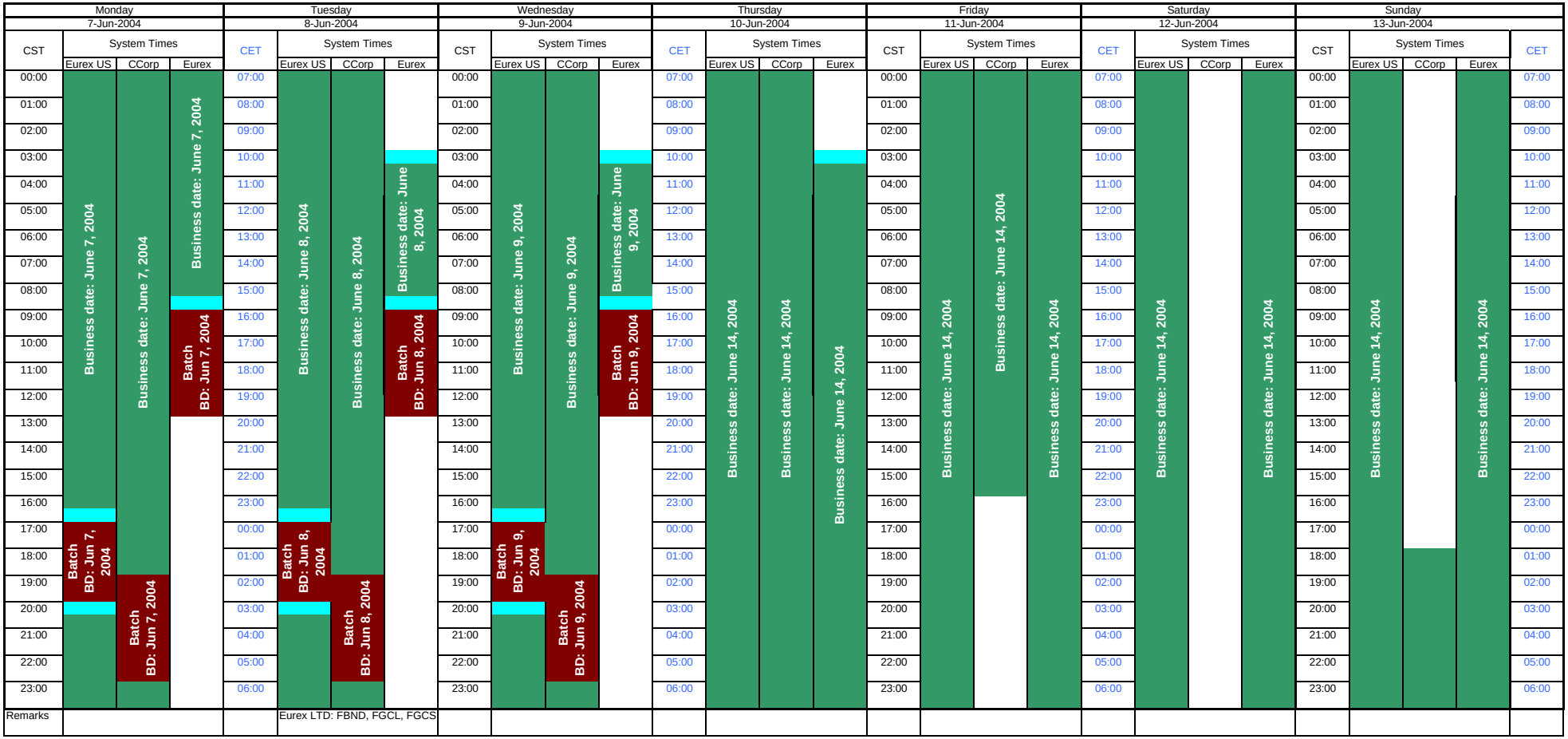


Attachment to Eurex Circular 066/04

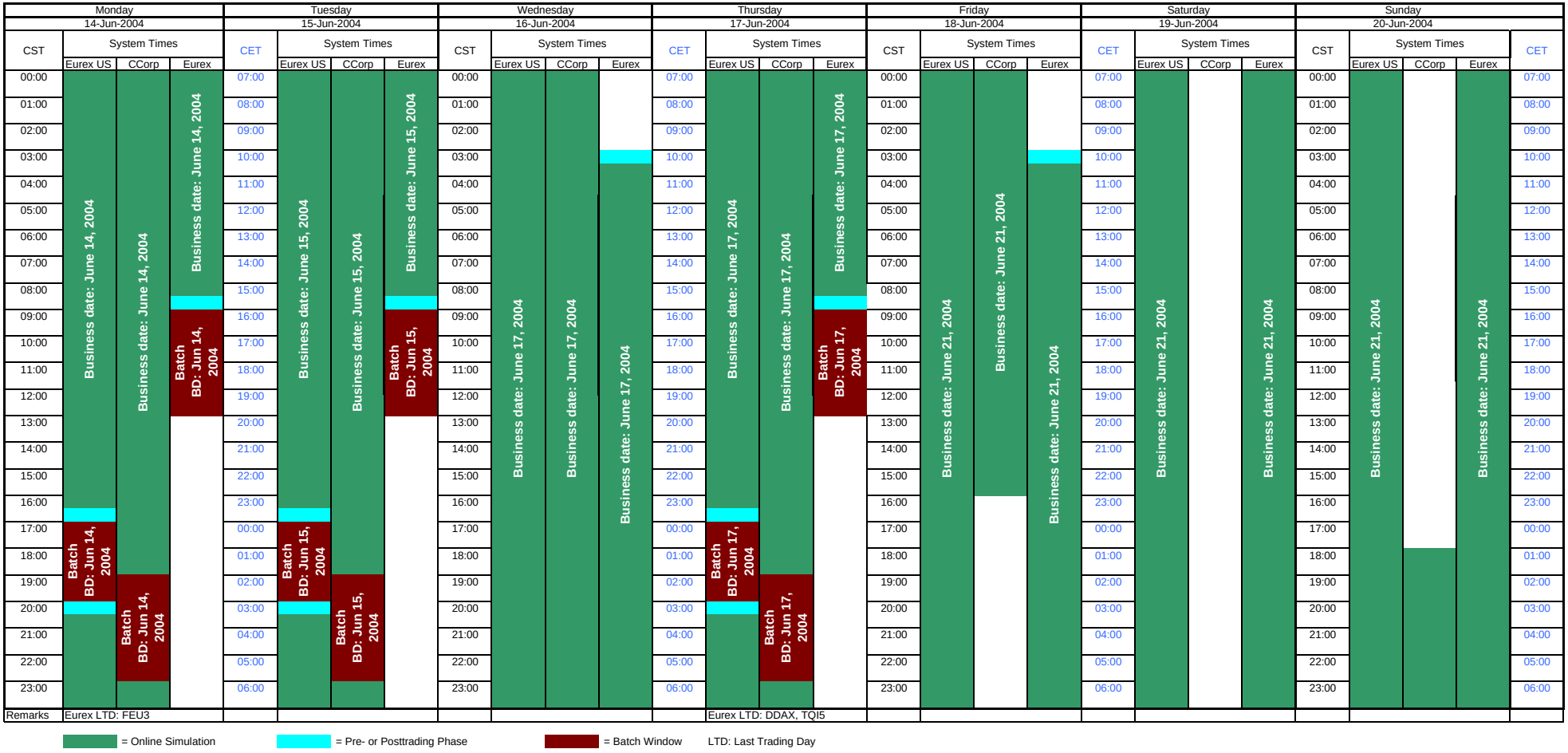
Monday				Tuesday				Wednesday				Thursday				Friday				Saturday				Sunday			
31-May-2004				1-Jun-2004				2-Jun-2004				3-Jun-2004				4-Jun-2004				5-Jun-2004				6-Jun-2004			
CST	System Times			CET	System Times			CST	System Times			CET	System Times			CST	System Times			CET	System Times			CST	System Times		CET
	Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex	
00:00	Business date: June 1, 2004	Business date: June 1, 2004	Business date: June 1, 2004	07:00	Business date: June 1, 2004	Business date: June 1, 2004	Business date: June 1, 2004	00:00	Business date: June 3, 2004	Business date: June 3, 2004		07:00	Business date: June 3, 2004	Business date: June 3, 2004	Business date: June 3, 2004	00:00	Business date: June 7, 2004	Business date: June 7, 2004		07:00	Business date: June 7, 2004		Business date: June 7, 2004	00:00	Business date: June 7, 2004		Business date: June 7, 2004	07:00
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09:00				16:00			Batch BD: Jun 1, 2004	09:00				16:00			Batch BD: Jun 3, 2004	09:00				16:00				09:00				16:00
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23:00				06:00				23:00				06:00				23:00				06:00				23:00				06:00
Remark																												

= Online Simulation = Pre- or Posttrading Phase = Batch Window LTD: Last Trading Day

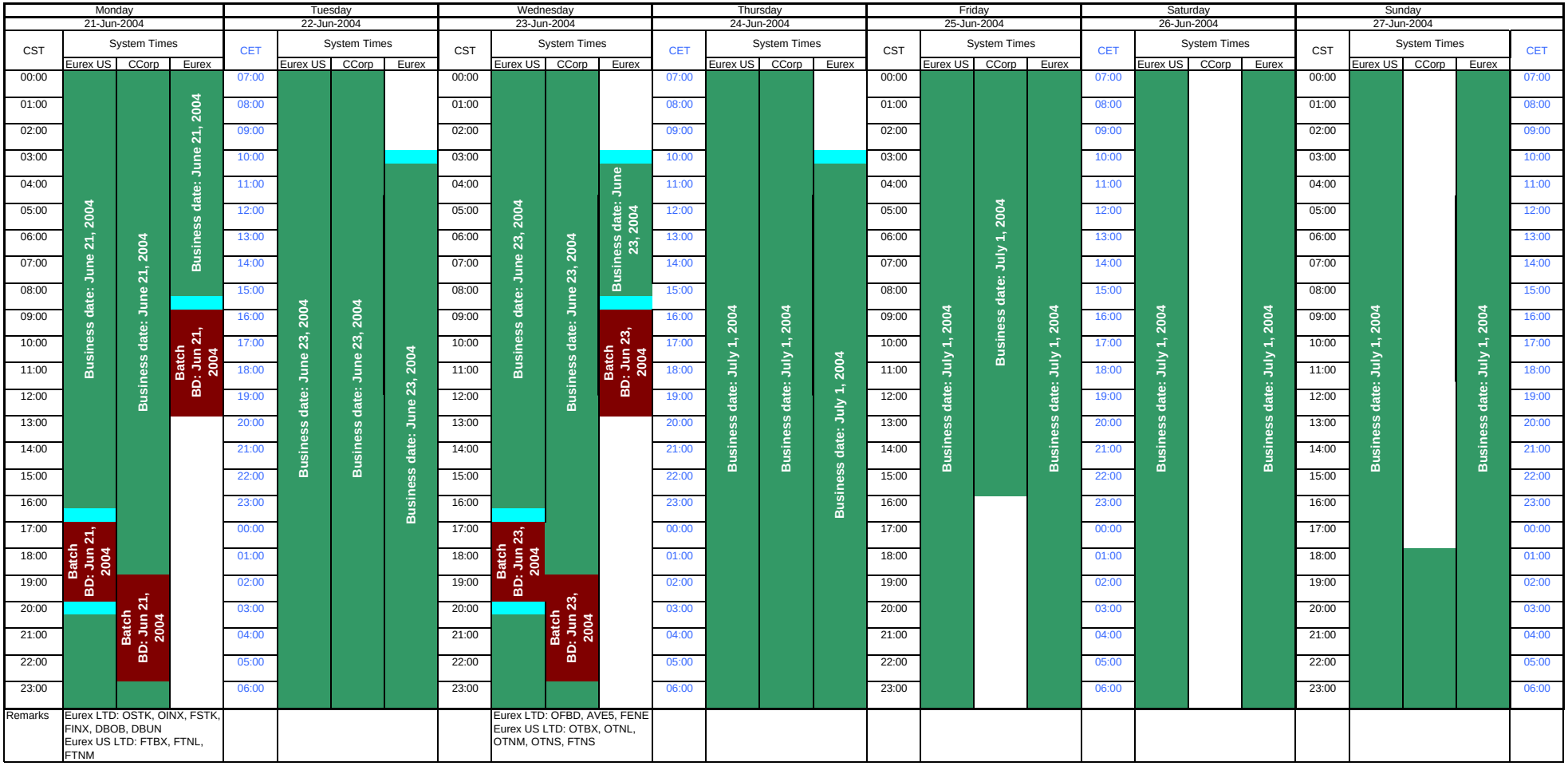
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Monday 28-Jun-2004				Tuesday 29-Jun-2004				Wednesday 30-Jun-2004				Thursday 1-Jul-2004				Friday 2-Jul-2004				Saturday 3-Jul-2004				Sunday 4-Jul-2004			
CST	System Times			CET	System Times			CST	System Times			CET	System Times			CST	System Times			CET	System Times			CST	System Times			CET
	Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex		Eurex US	CCorp	Eurex	
00:00	Business date: July 1, 2004	Business date: July 1, 2004	Business date: July 1, 2004	07:00	Business date: July 1, 2004	Business date: July 1, 2004	Business date: July 1, 2004	00:00	Business date: July 1, 2004	Business date: July 1, 2004	Business date: July 1, 2004	07:00	Business date: July 1, 2004	Business date: July 1, 2004	Business date: July 1, 2004	00:00				07:00				00:00				07:00
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Remarks																												

= Online Simulation = Pre- or Posttrading Phase = Batch Window LTD: Last Trading Day

Attachment to Eurex Circular 066/04

Permanent Simulation Calendar Eurex 6.1/Eurex US

May 24, 2004 – July 1, 2004

22th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**24.05.2004**	**25.05.2004**	**26.05.2004**	**27.05.2004**	**28.05.2004**	**29.05.2004**	**30.05.2004**
Simulation Time EX (CET)	00:00 - 16:00	10:00 - 16:00	10:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Simulation Time EX US (CST)	00:00 - 17:00 20:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event	LTD (EX): OFBD*, FGCL*			LTD (EX): FENE, FEO1*, AVE5			
Batch Day	Yes	Yes	No	Yes	No	No	No
Business Day	24.05.2004	25.05.2004	27.05.2004	27.05.2004	01.06.2004	01.06.2004	01.06.2004

* relevant for simulation of GCL for EU products

23th week	Monday Whit Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**31.05.2004**	**01.06.2004**	**02.06.2004**	**03.06.2004**	**04.06.2004**	**05.06.2004**	**06.06.2004**
Simulation Time EX (CET)	00:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Simulation Time EX US (CST)	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event							
Batch Day	No	Yes	No	Yes	No	No	No
Business Day	01.06.2004	01.06.2004	03.06.2004	03.06.2004	07.06.2004	07.06.2004	07.06.2004

* relevant for simulation of GCL for EU products

24th week	Monday	Tuesday	Wednesday	Thursday Corpus Christi	Friday	Saturday	Sunday
Calendar Day	**07.06.2004**	**08.06.2004**	**09.06.2004**	**10.06.2004**	**11.06.2004**	**12.06.2004**	**13.06.2004**
Simulation Time EX (CET)	00:00 - 16:00	10:00 - 16:00	10:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Simulation Time EX US (CST)	00:00 - 17:00 20:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event		LTD (EX): FBND**, FGCS*, FGCL*				No	No
Batch Day	Yes	Yes	Yes	No	No	No	No
Business Day	07.06.2004	08.06.2004	09.06.2004	14.06.2004	14.06.2004	14.06.2004	14.06.2004

* relevant for simulation of GCL for EU products

** FGBL, FGBM, FGBS, FGBX relevant for simulation of GCL for EU products

25th week	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
Calendar Day	**14.06.2004**	**15.06.2004**	**16.06.2004**	**17.06.2004**	**18.06.2004**	**19.06.2004**	**20.06.2004**
Simulation Time EX (CET)	00:00 - 16:00	10:00 - 16:00	10:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Simulation Time EX US (CST)	00:00 - 17:00 20:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00

Please be aware that the simulation times include pre- and post-trading.

Event	LTD (EX): FEU3*			LTD (EX): DDAX, TQI5		No	No
Batch Day	Yes	Yes	No	Yes	No	No	No
Business Day	14.06.2004	15.06.2004	17.06.2004	17.06.2004	21.06.2004	21.06.2004	21.06.2004

* relevant for simulation of GCL for EU products

26th week	**Monday**	**Tuesday**	**Wednesday**	**Thursday**	**Friday**	**Saturday**	**Sunday**
Calendar Day	**21.06.2004**	**22.06.2004**	**23.06.2004**	**24.06.2004**	**25.06.2004**	**26.06.2004**	**27.06.2004**
Simulation Time EX (CET)	00:00 - 16:00	10:00 - 24:00	00:00 - 16:00	10:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Simulation Time EX US (CST)	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00
Event	LTD (EX): OSTK, OINX, FSTK, FINX***, DBOB, DBUN LTD (EX US): FTBX, FTNL, FTNM		LTD (EX): OFBD*, AVE5, FENE LTD (EX US): OTBX, OTNL, OTNM, OTNS, FTNS				
Batch Day	Yes	No	Yes	No	No	No	No
Business Day	21.06.2004	23.06.2004	23.06.2004	01.07.2004	01.07.2004	01.07.2004	01.07.2004

* relevant for simulation of GCL for EU products

*** FDAX, FESB, FESX, FGTI, FSTB, FSTX relevant for simulation of GCL for EU products

27th week	**Monday**	**Tuesday**	**Wednesday**	**Thursday**	**Friday**	**Saturday**	**Sunday**
Calendar Day	**28.06.2004**	**29.06.2004**	**30.06.2004**	**01.07.2004**	**02.07.2004**	**03.07.2004**	**04.07.2004**
Simulation Time EX (CET)	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 16:00	**closed**	**closed**	**closed**
Simulation Time EX US (CST)	00:00 - 24:00	00:00 - 24:00	00:00 - 24:00	00:00 - 17:00 20:00 - 24:00			
Event							
Batch Day	No	No	No	Yes	No	No	No
Business Day	01.07.2004	01.07.2004	01.07.2004	01.07.2004			

Please be aware that the simulation times include pre- and post-trading.