X-pand into the Future

e u r e x *circular 139/04*

Date: Frankfurt, October 4, 2004
Recipients: All Eurex members and vendors
Authorized by: Peter Reitz

High Priority

Position Limits – Modifications with effect from October 13, 2004

Related Eurex Circulars: 097/04

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Content may be most important for:	**Attachment:**
➲ Front Office / Trading ➲ Middle + Back Office ➲ Auditing / Security Coordination	Eurex Position Limits for Stock Options and Exchange Traded Funds Products

Attached to this circular please find an updated list of the position limits for Eurex stock options and Exchange Traded Funds products with effect from October 13, 2004.

The modified products are marked in bold.

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Eurex Position Limits for Stock Options and Exchange Traded Funds Products
[number of contracts]

Product ID	Product Name	Old Position Limit	New Position Limit
			as of October 13, 2004
AAR	ABN Amro	4.114.707	**4.143.584**
ABBN	ABB N	4.665.455	4.665.455
ACR	Accor	498.019	498.019
ACR5	Accor	498.019	498.019
ADEN	Adecco N	327.015	**327.537**
ADS	Adidas	113.843	113.843
AEN	Aegon	3.350.939	**3.395.426**
AGF	AGF	164.716	**165.569**
AGF5	AGF	164.716	**165.569**
AHO	Ahold	3.879.342	3.879.342
AIR	Air Liquide	272.222	**272.867**
AIR5	Air Liquide	272.222	**272.867**
AIX	Aixtron	124.293	124.293
AKU	Akzo Nobel	673.420	673.420
ALT	Altana	175.465	175.465
ALV	Allianz - Holding	8.444.577	**8.665.790**
AOL	Time Warner	10.103.035	**10.138.330**
AOP5	Autostrade	54.082	**68.388**
ASG	Generali	2.742.125	**2.754.564**
ASG5	Generali	2.742.125	**2.754.564**
ASM	ASML	1.205.453	**1.208.957**
AVE	Sanofi-Aventis	1.734.958	**2.484.874**
AVE5	Sanofi-Aventis	1.734.958	**2.484.874**
AXA	AXA	3.538.870	**3.773.732**
AXA5	AXA	3.538.870	**3.773.732**
BAER	Julius Bär	224.890	**221.377**
BALN	Baloise Holding	138.268	138.268
BAS	BASF	1.383.434	**1.373.684**
BAY	Bayer	1.721.781	1.721.781
BEI	Beiersdorf AG	455.700	455.700
BMW	BMW	830.674	830.674
BNP	BNP Paribas	2.069.140	**2.083.470**
BNP5	BNP Paribas	2.069.140	**2.083.470**
BSN	Danone	628.400	628.400
BSN5	Danone	628.400	628.400
BYG	Bouygues	673.769	**649.593**
BYG5	Bouygues	673.769	**649.593**
CAJ	Casino Guichard	100.947	**105.387**
CAJ5	Casino Guichard	100.947	**105.387**
CAR	Carrefour	1.438.550	**1.507.478**
CAR5	Carrefour	1.438.550	**1.507.478**
CBK	Commerzbank	1.216.940	1.216.940
CFR	Richemont	1.305.000	1.305.000
CGE	Alcatel	2.858.213	**2.860.633**
CGE5	Alcatel	2.858.213	**2.860.633**
CGM	Cap Gemini	309.917	309.917
CGM5	Cap Gemini	309.917	309.917
CIBN	Ciba Spezialitätenchemie Holding N	1.637.866	**1.649.375**
CIL	Lafarge	417.789	**426.845**
CIL5	Lafarge	417.789	**426.845**

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CIS	Cisco Systems	16.903.723	**16.626.095**
CLN	Clariant N	575.400	575.400
CON	Continental	338.721	338.721
CRI5	UniCredito Italiano	1.205.894	1.205.894
CSF	Thalès	205.807	205.807
CSF5	Thalès	205.807	205.807
CSGN	Credit Suisse Group N	2.987.515	**2.992.264**
DB1	Deutsche Börse	279.507	279.507
DBK	Deutsche Bank	1.381.904	**1.359.636**
DCX	DaimlerChrysler	2.050.927	**2.086.375**
DEP	Depfa Bank Plc	882.549	882.549
DGX	Degussa	36.190	36.190
DPB	Deutsche Postbank	125.009	**136.243**
DPW	Deutsche Post	1.040.468	1.040.468
DSM	DSM	235.965	**226.753**
DTE	Deutsche Telekom	5.981.797	5.981.797
DXB	Dexia	1.558.798	**1.542.327**
DXB5	Dexia	1.558.798	**1.542.327**
EAD	EADS	696.820	**684.106**
EAD5	EADS	696.820	**684.106**
EIA	Elisa Communications	345.029	345.029
ELV	Elsevier	1.645.981	**1.627.538**
EMP	EMC	5.657.612	**5.552.388**
ENL5	Enel	1.182.906	**1.189.545**
ENT	ENI	1.279.180	1.279.180
ENT5	ENI	1.279.180	1.279.180
ENUR	Stora Enso Oyj R	1.539.293	1.539.293
EOA	E.ON	1.640.040	**1.730.000**
EPC	Epcos	122.438	122.438
EUN2	ETF-ISHARES DJ EURO STOXX 50	200.250	**199.750**
EUNF	ETF-ISHARES DJ EURO STOXX 50	200.250	**199.750**
EXS1	ETF-DAX EX	88.567	**87.657**
EXSF	ETF-DAX EX	88.567	**87.657**
EXW1	ETF-DJ EURO STOXX 50 EX	152.405	**153.655**
EXWF	ETF-DJ EURO STOXX 50 EX	152.405	**153.655**
FIA5	Fiat	279.906	279.906
FME	Fresenius Medical Care	86.100	86.100
FO4	Fortis	3.048.498	3.048.498
FSE	TF1	309.677	309.677
FSE5	TF1	309.677	309.677
FTE	France Télécom	2.892.689	**3.561.894**
FTE5	France Télécom	2.892.689	**3.561.894**
GEC	General Electric	26.385.875	**26.395.625**
GIVN	Givaudan N	178.400	**173.940**
GOB	Saint-Gobain	852.563	**863.133**
GOB5	Saint Gobain	852.563	**863.133**
GTO	Getronics	1.272.915	1.272.915
HEN3	Henkel Vz.	148.469	148.469
HMY	Hagemayer	1.005.216	1.005.216
HNK	Heineken	612.346	612.346

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HOLN	Holcim	439.158	439.158
HRX	Hypo Real Estate Holding	326.084	326.084
HVM	HypoVereinsbank	1.501.737	1.501.737
HVMB	HypoVereinsbank-Basket	1.501.737	1.501.737
IBM	IBM	3.902.055	**3.865.506**
IES5	Banca Intesa	875.968	875.968
IFX	Infineon	1.528.199	1.528.199
IHC	IHC Caland	80.768	**83.888**
INL	Intel	16.170.000	**16.037.500**
INN	ING	4.633.824	**4.889.296**
KAR	Karstadt	91.733	**86.051**
KNP	Buhrmann	324.643	**326.788**
KPN	KPN	4.870.965	**5.025.586**
KUD	Kudelski	84.691	84.691
LHA	Lufthansa	572.286	**473.833**
LIN	Linde	201.851	201.851
LONN	Lonza Group	93.787	93.787
LOR	L'Oréal	780.007	780.007
LOR5	L'Oréal	780.007	780.007
LYO	Suez	2.330.225	**2.331.123**
LYO5	Suez	2.330.225	**2.331.123**
MAN	MAN	253.366	253.366
MDS5	Mediaset	144.641	**144.878**
MEO	Metro	358.951	358.951
MLP	MLP	153.727	153.727
MOB	MobilCom	117.770	117.770
MOH	LVMH	642.798	642.798
MOH5	LVMH	642.798	642.798
MSF	Microsoft	24.190.900	**24.456.981**
MUV2	Münchner Rückversicherung	4.629.485	4.629.485
NESN	Nestlé N	10.088.000	10.088.000
NOA3	Nokia Corporation	11.990.733	**11.659.400**
NOVN	Novartis N	6.317.025	**6.281.509**
NUT	Numico	373.995	373.995
ORC	Oracle	9.753.380	**9.674.851**
PAO5	Sanpaolo IMI	522.739	**521.145**
PEU	Peugeot	430.486	430.486
PEU5	Peugeot	430.486	430.486
PHI1	Phillips	3.290.176	**3.199.895**
POR3	Porsche	218.750	218.750
PPX	Pinault Printemps	160.643	**176.860**
PPX5	Pinault Printemps	160.643	**176.860**
PUM	Puma AG	404.377	**405.843**
QIA	Qiagen	345.549	345.549
RNL	Renault	494.010	494.010
RNL5	Renault	494.010	494.010
ROG	Roche Holding GS	1.756.407	1.756.407
ROY	Royal Dutch	5.208.750	5.208.750
RPL	UPM-Kymmene Corporation	1.308.947	1.308.947
RUKN	Swiss Re	8.051.447	8.051.447

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			as of October 13, 2004
RWE	RWE	1.020.640	**1.046.810**
SAP	SAP	5.158.187	**5.202.355**
SCH	Schering	425.830	**433.687**
SCMN	Swisscom	616.849	616.849
SEO	Serono	177.753	177.753
SGE	Société Générale	1.096.087	**1.111.234**
SGE5	Société Générale	1.096.087	**1.111.234**
SGM	STMicroelectronics	1.476.739	**1.490.598**
SGM5	STMicroelectronics	1.476.739	**1.490.598**
SGSN	SGS SA	149.208	149.208
SIE	Siemens	2.093.916	2.093.916
SJ7	Sodexho Alliance	243.979	243.979
SJ75	Sodexho Alliance	243.979	243.979
SLHN	Swiss Life Holding	751.021	**759.955**
SND	Schneider Electric	579.605	**582.985**
SND5	Schneider Electric	579.605	**582.985**
SNW	Sanofi-Aventis	902.319	**2.484.874**
SNW5	Sanofi-Aventis	902.319	**2.484.874**
SQU	Vinci	203.529	**204.128**
SQU5	Vinci	203.529	**204.128**
SSY	Sun Microsystems	7.190.136	**7.179.644**
SUN	Sulzer	90.951	90.951
SYNN	Syngenta	2.659.338	2.659.338
SYST	Synthes	1.087.584	**1.091.765**
TIM5	TIM	924.999	924.999
TKA	Thyssen Krupp	1.028.978	1.028.978
TLSN	TeliaSonera	4.161.038	4.161.038
TNM	Thomson	662.809	662.809
TNM5	Thomson	662.809	662.809
TOI	T-Online	623.250	**623.556**
TOT5	Total	1.538.409	1.538.409
TOTB	Total	1.538.409	1.538.409
TPG	TPG	782.823	782.823
TQI	Telecom Italia	4.276.342	**4.277.889**
TQI5	Telecom Italia	2.138.171	**2.138.944**
TQIR	Telecom Italia RNC	1.448.980	1.448.980
TRV	Citigroup	12.285.081	**11.623.204**
TTEB	Tieto Enator Corporation	207.216	207.216
TUI	TUI AG	306.208	306.208
UBSN	UBS N	2.677.440	**2.626.292**
UHRN	Swatch Group N	135.372	135.372
UNAX	Unaxis	261.635	**279.313**
UNI	Unilever	1.428.940	1.428.940
VMH	Van der Moolen	94.096	**96.048**
VNU	VNU	594.519	**600.765**
VOW	VW	550.979	550.979
VVD	Veolia Environnement	584.112	**586.137**
VVD5	Veolia Environnement	584.112	**586.137**
VVU	Vivendi Universal	2.676.387	**2.680.856**
VVU5	Vivendi Universal	2.676.387	**2.680.856**

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[number of contracts]

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			as of October 13, 2004
WOS	Wolters Kluwer	661.497	**674.181**
XCA	Crédit Agricole	1.725.863	1.725.863
XCA5	Crédit Agricole	1.725.863	1.725.863
XMT	ETF-XMTCH ON SMI	93.911	**102.463**
XMTF	ETF-XMTCH ON SMI	93.911	**102.463**
ZURN	Zurich Financial Services	3.600.174	3.600.174