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July 2007

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July 2007

Eurex Poised to Take Advantage of Russia's Rising Equity Derivatives Market

With the launch in April of several Russian derivatives – an index futures contract, 16 Single Stock Futures and four equity options all traded in U.S. dollar – Eurex has hit the market at the right time as an increasing number of investors are looking to Russia to diversify their portfolios. The new products offer the ideal way into the country's equity market, particularly for European investors.

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Prior to Russia's 1998 financial crisis, trading derivatives in Russia was expanding with many Western banks trading non-deliverable forward contracts (NDF) with Russian banks. However, during the 1998 crisis, many of the Russian banks refused to accept the agreed obligations of the NDF contracts. The claims of foreign banks were rejected in court as NDF contracts were regarded as a form of gambling and Russian banks did not, consequently, have to meet their obligations. This resulted in Russia's derivatives markets taking a nose dive and investors taking a wide berth from the market.

Nevertheless, in recent years, the country has greatly rebuilt its financial status with its economy growing fast. At present, Russia ranks among the world's ten largest economies in terms of GDP, with a predicted growth rate of six percent per annum until 2010. Backed by high commodity prices, Russia is also running a high trade account surplus, which should continue. Foreign reserves have reached the world's third highest level of more than USD 250 billion.

Rising Potential

As a result, Russia's fixed income and currency markets have grown considerably. At the same time, its equity market is also rising due to maturing valuations of Russian stocks, which has resulted in an increasing number of investors wanting to invest in these companies. As the liquidity in the cash market rises and Russia gains more weight in international benchmark markets, the potential for its equity derivatives market could explode. Indeed, the Russian equity market has recorded considerable price gains in recent years, for example, Wiener Börse AG reports that its RDXxt® RDX Extended Index has climbed by approximately 260 percent since 2002. This upward trend is set to continue in 2007.

Improved Legislation

Russia is also expected to join the World Trade Organisation (WTO) this year, having signed a bilateral trade agreement with the U.S. in November last year, which is widely regarded as a way into the WTO. However, to comply with the terms and conditions of this agreement, Russia needs to bring its current financial market legislation in line with international standards; steps to do this are already underway.

The country's chief market regulator, the Federal Financial Markets Service (FFMS), was established three years ago to update and develop specific legal and regulatory reforms which would conform to international standards. In June 2006, this process was officially adopted by the Russian government with a target to enact the necessary legislation throughout 2008.

The new legislation is intended to expand and open Russia's financial markets, including its exchange traded derivatives market; however, there are a few issues to be sorted out.

Legislative Stumbling Blocks

Article 1062, a new gambling law introduced in 2006, intended to increase supervision and control over casinos and gaming parlors, has raised some legal concerns for the derivatives market. Despite futures and forward contracts being excluded from the Civil Code's Article 1062, it still needs to be amended to assure court protection to avoid potential serious threats and new risks for derivatives market participants. The law specifically denies judicial protection for claims based on wagers and therefore an amendment is needed to prevent exchange traded derivatives from being classified as wagers.

Russia's FFMS is heavily involved in addressing this issue as a high priority. As a result, the Duma considered an amendment to revise the Civil Code in early December, which was intended to resolve this issue by focusing on the participants in a transaction, rather than the terms or type of contract. The amendment states that the parties to the transaction must be licensed members of an exchange or a credit institution.

Once effective, the revised law will provide court protection and legal recourse for exchange traded derivatives and NDF contracts but will not necessarily apply to over-the-counter derivatives.

Central Counterparty Concerns

Compared to Western Europe, clearing services in Russia are not as sophisticated. FORTS, one of Russia's derivatives exchanges, has created its own clearing house, which operates as a separate legal entity and functions as a central counterparty to all its traded derivatives products, however, its reserves are relatively small compared to Western exchanges.

Consequently, Eurex entering the market offers investors the assurance of an established central counterparty service with much larger reserves, which will reduce the cost of trading as well as provide risk management security and transparency. Trading, clearing and settlement of Eurex's new Russian derivatives is performed in accordance with globally accepted standards and investors can therefore benefit from Eurex's expertise and take advantage of high liquidity due to large numbers of market participants and cost-efficient straight-through processing.

Rising Market

All of these benefits will help to increase the flow of investors into the market, which will no doubt add more liquidity to the cash market and further increase overall market efficiency. Once the legal changes are also resolved, Russia's derivatives markets will continue to excel and Eurex has the potential to be part of that growth.

Eurex Russian Derivatives

RDXxt® USD Index Futures

The RDXxt® USD Index Futures contract is based on the RDXxt® USD – RDX Extended Index, which is a capitalization-weighted index, calculated by Wiener Börse AG (Vienna Stock Exchange).

Single Stock Futures
There are 15 Single Stock Futures on the RDXxt® USD Index constituents as well as on the DRs of the X5 Retail Group.

Options on the Most Important Russian DRs
There are four options on the most traded Russian DRs: OAO Gazprom, Lukoil, MMC Norilsk Nickel and Surgutneftegaz (all included in the RDXxt® USD Index).

For detailed contract specifications, please refer to the Eurex website at **www.eurexchange.com > Trading > Products > Equity Derivatives/Equity Index Derivatives**, or contact Tobias Ehinger, T +41-58-854-2308, e-mail: Tobias.Ehinger@eurexchange.com.

Four New Equity Options on French and Dutch Stocks

Eurex will expand its equity options segment by launching contracts on three French stocks and one Dutch issue with effect from July 23, 2007. Eurex market participants will thus be able to trade equity options on a total of 43 French and 26 Dutch underlying instruments, respectively.

Both segments performed strongly in the year to June 30 as Eurex saw almost 40,000 options on French shares and more than 50,000 Dutch equity options changing hands every day. Open interest exceeded five million contracts at the end of June.

In detail, the new derivatives include equity options on the shares of Air France, Alstom and Vallourec, in addition to Randstad from the Netherlands. The contract specifications are in line with those of existing French and Dutch equity options: The new options each have a contract size of 100 shares and are available with lifetimes of up to 60 months. From August 1, the four new equity options will also be added to the French and Dutch quoting package for Market-Making.

Product	Product ISIN/ISIN Underlying Instrument	Product Code	Country Code	Contract Size	Minimum Price Change	Index Affiliation
Air France	FR0000031122	AFR	FR	100	0.01	CAC 40®
Alstom	FR0010220475	AOM	FR	100	0.01	CAC 40®
Vallourec	FR0000120354	VAC	FR	100	0.01	CAC 40®
Randstad	NL0000379121	RSH	NL	100	0.01	AEX Index®

For detailed contract specifications, please refer to the Eurex website at **www.eurexchange.com > Trading > Products > Equity Derivatives**, or contact Christine Heyde on T +49-69-211-15698, e-mail: Christine.Heyde@eurexchange.com.

Swiss Equity Indexes to Be Restructured

SWX Swiss Exchange will restructure its Swiss Market Index (SMI®) and Swiss Performance Index (SPI®) families, effective September 21, 2007, with the key reform to fix the number of constituents in the SMI® and SMIM® indexes to 20 and 30, respectively. Ahead of this fundamental overhaul, SWX has launched a capped index on July 2, 2007: the SLI Swiss Leader Index®, which includes the 30 largest Swiss shares. The restructuring initiative is designed to give the Swiss indexes a more clearly defined profile, while enhancing their appeal as underlying instruments for tradable derivatives.

SWX Swiss Exchange has closely cooperated with the Index Advisory Board in order to give its SMI® and SPI® index families a fundamental overhaul. The restructuring efforts of SWX have addressed the changing needs of investors within an evolving market environment.

Following the restructuring on September 21, the number of index constituents will be set as follows:
- SMI®: 20 constituents
- SMIM®: 30 constituents
- SMI Expanded® (SMI® plus SMIM®): 50 constituents
- The SPI® Large will precisely cover the 20 SMI® constituents.
- The SPI® Mid will contain the following 80 mid cap issues.

More Clearly Defined Profile for the SMI® Index Family

Through the reduction to a fixed number of constituents, the SMI® will receive a more clearly defined profile, enhancing its appeal as an underlying instrument for tradable products. The excess number of highly liquid SMI® constituents will be included in both the SMIM® and SPI EXTRA®, benefiting these two indexes accordingly.

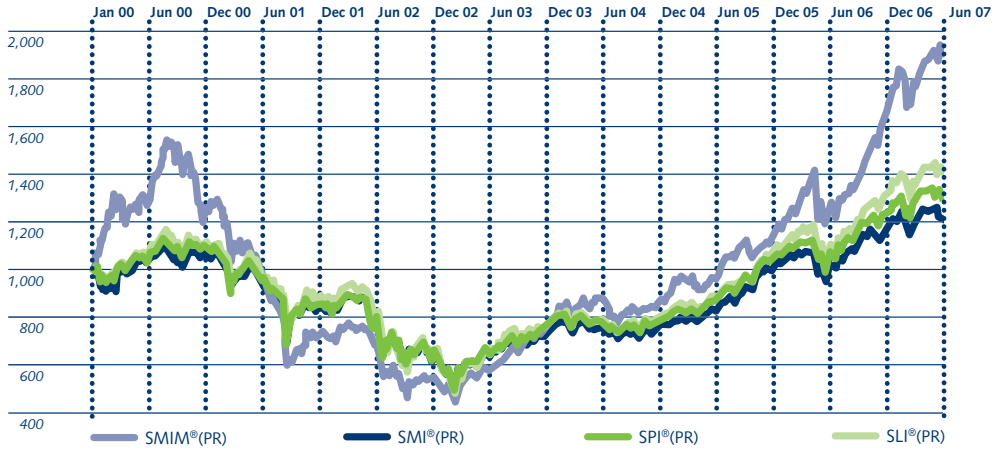
It is not yet clear which companies will be affected by the changes. However, whether a company will belong to the SMI® or SMIM® in future will be contingent upon its ranking as of June 30, 2007 (as measured by the company's average market capitalization and the trading turnover achieved during one year, that is from July 1, 2006 through June 30, 2007).

New: Capped Index for Switzerland's 30 Largest Stocks

On July 2, SWX launched the SLI Swiss Leader Index®, a capped index containing the 30 largest domestic companies in terms of market capitalization and exchange turnover: This includes the 20 constituents of the restructured SMI® plus the ten largest mid cap stocks from the SMIM®. The major difference as compared to the SMI® and SMIM® will be a two-tier capping scheme. Within the scope of this scheme, the weighting of each of the four largest SLI® constituents is capped at a maximum of nine percent, while all other lower-ranked issues are capped at a maximum of 4.5 percent each.

The capping scheme provides several advantages: First of all, investors will benefit from enhanced diversification both on a share and sector level. Second, as the SLI® fulfills the regulatory requirements in Switzerland, the EU and the U.S., products based on the index can be used to tap new markets. This in turn will generate a fair amount of liquidity for the companies included in the index basket.

Swiss Equity Indexes: Performance Comparison (January 1, 2000–June 30, 2007)



The current composition of the SLI® is shown in the table below. The index basket for the orderly annual adjustment date in September 2007 will be compiled from the stock selection list for the period from July 1, 2006 through June 30, 2007.

SLI Swiss Leader Index®: Composition as of June 30, 2007

	ISIN	Constituent	Market Capitalization	Weight
1	CH0012005267	Novartis	42,598,419,480	9.02%
2	CH0012032048	Roche Holding	41,919,314,254	8.88%
3	CH0012056047	Nestlé	41,784,813,810	8.85%
4	CH0024899483	UBS	40,972,928,625	8.68%
5	CH0011037469	Syngenta	22,706,295,222	4.81%
6	CH0012221716	ABB	22,453,890,841	4.76%
7	CH0011075394	Zurich Financial Services	21,777,945,116	4.61%
8	CH0012214059	Holcim	21,411,095,883	4.53%
9	CH0012731458	Cie Financière Richemont	21,132,164,610	4.48%
10	CH0012138530	Credit Suisse Group	20,757,664,970	4.40%
11	CH0012332372	Swiss Re	20,646,000,297	4.37%
12	CH0029758650	Julius Bär	15,562,025,822	3.30%
13	CH0012138605	Adecco	11,757,267,154	2.49%
14	CH0012255151	Swatch Group	11,295,036,000	2.39%
15	CH0014852781	Swiss Life Holding	10,943,590,536	2.32%
16	CH0014030040	Nobel Biocare	10,551,602,236	2.23%
17	CH0030170408	Geberit	8,694,776,200	1.84%
18	CH0008742519	Swisscom	8,673,827,737	1.84%
19	CH0002497458	SGS Surveillance Holding	8,668,560,741	1.84%
20	CH0027752242	Petroplus Holding	8,634,484,280	1.83%
21	US87162M4096	Synthes	8,537,155,000	1.81%
22	CH0010645932	Givaudan	7,706,929,607	1.63%
23	CH0012410517	Bâloise Holding	6,697,695,865	1.42%
24	CH0010532478	Actelion	6,214,300,072	1.32%
25	CH0025238863	Kühne & Nagel	5,989,680,000	1.27%
26	CH0025751329	Logitech	5,874,136,841	1.24%
27	CH0005819724	Ciba Spezialitätenchemie Holding	5,507,903,205	1.17%
28	CH0013841017	Lonza Group	5,383,002,892	1.14%
29	CH0012142631	Clariant	4,580,184,000	0.97%
30	CH0000816824	OC Oerlikon Corporation	2,783,193,417	0.59%
			472,215,884,713	**100.00%**

For any further information, please contact the SWX Index Helpdesk on
T +41-58-854-22 80, or by e-mail on indices@swx.com.

Academic View: The Case for Exchange-Traded Credit Futures

Within a relatively short period of time, credit derivatives have not only evolved into important risk management tools, but are regarded as an asset class in their own right. Brian Eales from London Metropolitan University has analyzed this development in detail. This article reports on his findings.

The use of credit derivatives has led to a transformation in the relationship between cash and synthetic (or derivative) assets in the credit markets, in exactly the same way as was observed in an earlier generation of derivatives in the interest rate markets. Credit default swaps (CDS) and the various other types of credit derivatives are used for a wide range of purposes and by a wide variety of market participants, including banks, asset managers, hedge funds, proprietary traders and insurance companies. Market volume has grown from a notional USD 180 billion in 1997 to exceed USD 20 trillion in 2006. The iTraxx® index family, developed and maintained by the International Index Company Ltd. (IIC), is now firmly established as a market benchmark.

OTC Contracts Versus Exchange-Traded Derivatives

Notwithstanding their flexibility and user-friendly specifications, credit derivatives suffer from a number of weaknesses inherent in over-the-counter (OTC) instruments. These include issues in their legal definition and the existence of counterparty default risk, common to all bilateral OTC contracts.

Exchange-traded derivative contracts exist in parallel with OTC derivatives in the interest rate markets, where they were instrumental in boosting liquidity and enhancing transparency. This has contributed to greater efficiency in both cash and derivative markets. The Eurex credit futures contracts based on iTraxx® indexes is set to perform a similar role in credit markets. Market participants can benefit from the ability to trade in a credit benchmark using an instrument that has the inherent advantage of being an exchange-traded contract.

The contract specifications feature a bond-like structure, making it straightforward for users to see where the index is trading. The quotation convention itself is transparent, comprising a base of 100 plus credit spread changes in the index, and the accrued premium. Additional factors are taken into account upon occurence of a credit event.

At maturity the contract is cash-settled, removing the delivery considerations that currently exist with most CDS trades, and which raise cheapest-to-deliver and lack of deliverable asset issues.

As with all exchange-based derivatives, the Eurex iTraxx® futures offer sound infrastructural advantages when compared to OTC products; for example, the absence of counterparty risk for all market participants, because the Eurex clearing system eliminates the risk of counterparty default. Moreover, there is no requirement to execute an additional ISDA agreement as trading can be undertaken on the basis of the exchange's existing futures agreement.

Manifold Applications of Credit Futures Contracts

Banks and fund managers are already making considerable use of credit index products: managing macro risk, Market-Making and structuring credit products, for example. Figures from the British Bankers' Association's Credit Derivatives Report 2006 indicate that credit derivatives now have a 30 percent market share in the overall volume of credit products. Following the introduction of

the Eurex futures contracts on the iTraxx® Europe, HiVol and Crossover indexes, existing and new users are able to draw on additional products that can be used as speculative, risk hedging and financial engineering tools. The most straightforward application is to hedge short-term credit risk exposure in a diversified corporate bond portfolio. The ease of transacting business in exchange-traded futures makes these exchange-based contracts ideal instruments for use in a dynamic hedging context.

Credit Index Positions Reduce Risk Exposure, Enhance Return of Fixed Income Portfolios

There are, however, other interesting possibilities, for instance, exploring the impact of including credit index positions in an index-tracking portfolio. One example examined in the study considers the effect of including the Eurex iTraxx® Europe 5-year Index Future in a fund tracking the Bloomberg/EFFAS Euro Market 3-5 Year Bond Index. The optimum weighting can be identified by way of iteration, gradually increasing the credit index weighting from zero percent (with 100 percent bond index weighting) to 100 percent in the credit index (and zero percent in the bond index). The findings, based on historical data, suggest that the inclusion of credit index positions up to a level of ten percent of the portfolio value would have reduced risk and increased return over the observation period. Furthermore, the evidence suggests that increasing the credit index holding to 20 percent would have had a large, positive effect on the diversified portfolio's return for a small increase in risk.

This strategy can also be applied to other underlying portfolios: sovereign bond, corporate bond, and equity portfolios, and to other credit indexes. A second example in the study considers a short-term speculative exposure to the Eurex iTraxx® Crossover 5-year Index Future. A numerical example illustrates how adding a short position in the Eurex iTraxx® Crossover 5-year Index Future to a portfolio tracking the Bloomberg/EFFAS 3-5 Year Bond Index could have increased returns by 13.6 percent on an annualized basis.

Generating Alpha

Other trading strategies present themselves. The iTraxx® Future allows equity fund managers an extra opportunity to generate alpha. For example, the correlation between the DJ EURO STOXX 50® Index and the iTraxx® Europe 5-year Index is generally negative.

During a bull run in the equity market a fund manager could, for instance, sell protection in the credit index while simultaneously buying futures in the equity index. Such a position allows the investor to benefit from overall market movements in both asset classes. When compared to each other, the returns on various credit indexes themselves sometimes exhibit negative correlation. In such cases, Eurex futures can be used to establish arbitrage or relative value positions in the different indexes. For example, observations during 2006 showed a negative correlation between the CDX Crossover series and the iTraxx® HiVol 5-year Index. To exploit this relationship, an investor could buy or sell the iTraxx® Future and put on an opposite position in the CDX.

Conclusion

There is a wide range of trading strategies that can be executed using the Eurex iTraxx® Futures contracts. The transparency of these contracts, combined with their user-friendly operating characteristics, open up possibilities to participants who, for a number of reasons, are not currently active in the credit derivatives market. Whatever application these instruments are ultimately used for, their availability provides another stepping stone to the more efficient and transparent operation of credit markets.

The full study is available on **www.eurexchange.com > Documents > Publications > Selection by Content > Trading > Credit Derivatives**. For any further information, please contact Byron Baldwin on T +44-20-78 62-72 37, e-mail: Byron.Baldwin@deutsche-boerse.com.

Your feedback is important to us.

Do you have any comments or suggestions on our newsletter? Please send an e-mail to:
Xpand.feedback@eurexchange.com

Eurex Launches Trader Development Program for New Markets

On August 1, 2007 Eurex launches a dedicated incentive scheme to support traders in new markets. Eurex members qualifying for the scheme will be exempt from trading and clearing fees for a sizeable number of contracts.

The Eurex Trader Development Program will support Eurex members expanding trading in Eurex products to high-growth markets, which are becoming increasingly attractive for setting up trading operations. With their significant potential, the selected countries offer access to strong local demand for new investment instruments, combined with a large local talent pool. Access to the Eurex derivatives market at lower cost will further enhance growth.

Up to Three Million Contracts Free of Trading and Clearing Fees

Under the program, proprietary trades executed by new users of order routing systems from approved countries will be exempt from trading and clearing fees for up to two million traded contracts per annum and location for a period of two years. The program will start on August 1, 2007 and applications will be accepted until July 31, 2009. For members exceeding the level of two million traded contracts during the first year, the fee-exempt volume will increase to three million contracts for the second year of the program. Eurex members can apply to participate in the program from up to five locations.

Requirements for Participation

To be eligible for participation in the Trader Development Program, Eurex members will need to fulfill the following key requirements:

- A designated order routing system connection must be established for each location applying for participation. Only the volumes generated on the trader's own behalf and not on behalf of a customer through this designated order routing ID will be subject to the fee waiver.
- Local order routing users must be trained as futures and options traders to become eligible for the initiative. Accordingly, training programs incorporating Eurex products must be established.

- Only order routing users who have not been admitted at Eurex before as exchange traders are entitled to participate in the fee waiver program.
- Trades executed through fully automated trading systems (algorithmic trading) will not be eligible for fee exemption.

Complete information regarding all requirements to qualify and application forms concerning the Trader Development Program will be available on our website **www.eurexchange.com > Trading > Trader Admission > Trader Development Program** or by contacting Elizabeth Regan, T +49-69-211-1 94 22, e-mail: Elizabeth.Regan@eurexchange.com.

Free Intraday Risk Information Service for Eurex Clearing Members

Eurex Clearing AG offers its Intraday Risk Information Service (IRIS) free of charge to Eurex Clearing Members. Using this service, Eurex Clearing Members can obtain current risk data throughout the trading day, for both their own positions and the positions of their Non-Clearing Members.

The IRIS Intraday Risk Information Service greatly facilitates daily risk management. It is essential for all those requiring a permanent assessment of their risk positions during the trading day, based on current market conditions. Upon request, along with the risk reports, theoretical price data* is also available on an intraday basis, allowing for the calculation of worst-case scenarios, or the evaluation of agent and proprietary portfolios. Through the continuous update of expected variation margin and option premium cash flows, Eurex Clearing AG also provides the basis for a more efficient cash management process. Transparency with regard to margin requirements – and also any possible shortage of cover – is thus enhanced, thanks to the ongoing reporting throughout the trading day. Finally, real-time information is also used to optimize collateral management.

Current Market Data for Risk Assessment at 15-Minute Intervals

The core component of IRIS is the Intraday Risk Information Server, which receives the relevant data to be disseminated directly from Eurex's central risk management platform. The various risk reports are delivered to members at time intervals of approximately 15 minutes, using a secure internet connection with state-of-the-art encryption (applying a 1024-bit key). The reports contain all trades and positions that are recorded at Eurex Clearing AG (valued on the basis of current prices and volatility data), including trades and positions in derivatives, bonds and repos, as well as cash equity trades.

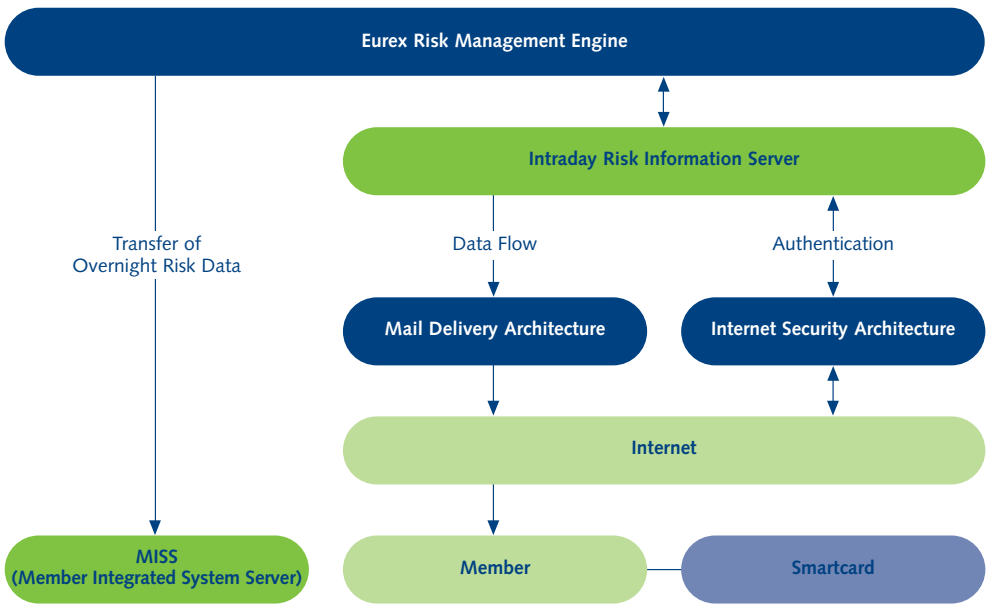
Ease of Use

The functionality can be accessed in a straightforward manner. All that is required is a computer workstation along with a smart card reader provided by Eurex. The workstation connects to the server upon successful user authentication using the corresponding smart card.

IRIS ensures a high level of confidentiality and integrity when transferring and accessing sensitive customer-specific clearing data. Another significant advantage is that members are not required to adapt their existing software applications upon the introduction of new products or parameters, or even the integration of additional exchanges.

* not free of charge

IRIS: Technical Infrastructure



IRIS in a Nutshell

- Aligned to the Eurex Risk-Based Margining methodology
- Intraday risk assessment of positions using current price and volatility data
- Possibility of further breakdown at customer level using relevant theoretical price data
- Enhanced predictability of settlement data for the current business day, enhancing the efficiency of both cash and collateral management
- Calculation of worst-case scenarios and other simulations using theoretical price data that is available upon request
- Integration of data streams into existing member applications
- Identical structure of intraday reports and reports generated during overnight batch processing (CC050 and CC060)
- Variation/Premium Margin report (CI140) based on current data at the time of report generation
- External risk calculation through Clearing House, providing for high acceptance among internal and external auditors
- Service available to both Eurex Clearing Members and Non-Clearing Members
- Secure internet connection based on state-of-the-art data encryption and smart card authentication
- Low hardware requirements

For any further information, please contact Manuela Arbuckle on T +44-20-78 62-72 26, e-mail: Manuela.Arbuckle@eurexchange.com.

Capital Markets Academy: Seminar Program for 2nd Half of 2007 Now Available for Booking

The training offer of Deutsche Börse's Capital Markets Academy attracted significant interest during the first half of 2007, with more than 900 private investors and professional participants enrolling for a total of 193 Eurex seminars and exams.

The seminar program for the second half of 2007 will be as comprehensive and versatile as during the first six months.

Certificate Course "Investment Specialist for Structured Products"
New on offer is the certificate course "Investment Specialist for Structured Products". Dedicated to all kinds of investment and leverage products it has been developed in close cooperation with DVFA, the Society of Investment Professionals in Germany. The first course of this series will start on October 15, 2007.

One-Day Seminar "Macroeconomics"
The new one-day seminar "Macroeconomics", scheduled for September 28, has been designed to strengthen participants' competency in discussing economic issues. It is targeted in particular at asset managers, research professionals, and investment advisors who wish to acquire fundamental knowledge of macroeconomics.

Two-Day Seminar "Asset-Backed Securities/Credit Derivatives"
The seminar "Asset-Backed Securities/Credit Derivatives", to be held on September 27 and 28, will help participants to familiarize themselves with the way asset-backed securities and credit derivatives work, as well as with their basic constructions and various applications.

Intensive Seminar "Certified Eurex Investment Advisor"
The five-day intensive training as a "Certified Eurex Investment Advisor" has been expanded in terms of content as much as structure. As a result, the emphasis of this seminar is now on exercises, practical examples and calculations for Eurex products. It will be held from November 5 through 10.

Intensive Course "Capital Market Products and Portfolio Management"
The intensive course "Capital Market Products and Portfolio Management" will start again on September 6, 2007. This course of studies, which has been developed in close cooperation with ebs FINANZAKADEMIE (an institute of further education of the European Business School, ebs), is specifically tailored to the needs of investment and customer advisors as well as asset managers. It will impart the necessary profound know-how for financial products, relying on a combination of academic theory and exchange trading practice: broad-based knowledge of the entire range of capital market products, ranging from an overview of cash and derivative products to various analytical methods, the use of derivatives in portfolio management, and option strategies.

All above-mentioned courses are held in German. Detailed information, including fees and dates for the entire range of courses, is available from **https://deutsche-boerse.com/academy**. For any further information, please contact the Capital Markets Academy team on T +49-69-211-1 37 67.

TRAINING

Capital Markets Academy – August and September 2007

	Course	August	September
Special Courses	Preparatory Course Eurex Complete Exam	**03** London	**10** Paris **12** London
	Preparatory Course Eurex Partial Exam	**03** London	**10** Paris **12** London
System Training Courses	Eurex System Training Trading	**20** London	
	Eurex System Training Clearing	**29** London	
	Eurex Repo System Training CHF Repo Markt	**28** Zurich	
Examinations / Tests	Eurex Complete Exam	**07** Chicago **10** Helsinki **13** London **14** London	**17** London **18** London **25** Paris
	Eurex Partial Exam	**07** Chicago **10** Helsinki **14** London	**18** London **25** Paris
	Eurex Clearer Test	**07** Chicago **10** Helsinki **14** London	**18** London **25** Paris

The Learning Portal of Deutsche Börse AG, **www.deutsche-boerse.com/academy**, gives you one-stop access to all Eurex training sessions and exams, T +49-69-211-13767, F +49-69-211-13763, e-mail: academy@eurexchange.com.

For Repo Training, please contact Eurex Repo Training, Selnaustrasse 30, 8021 Zurich, T +41-58-854-2424, **www.eurexrepo.com**.

EVENTS

Events and Conferences in September 2007

	Location	Date
28th International SFOA Bürgenstock Conference	**Le Montreux Palace, Montreux**	September 05–08
InvestHedge Forum 2007	**The British Museum, London**	September 18–19
Hedge Pensions Club	**Bayerischer Hof, Munich**	September 27

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Status as of June 29, 2007

Eurex Achieves Second Strongest Month with Turnover of 196 Million Contracts

- **Trading volume up 28 percent in June**
- **Record volumes in DAX® Options, Euro-Bund Futures and Options on Euro-Bund Futures, Euro-Bobl and Euro-Schatz Futures**

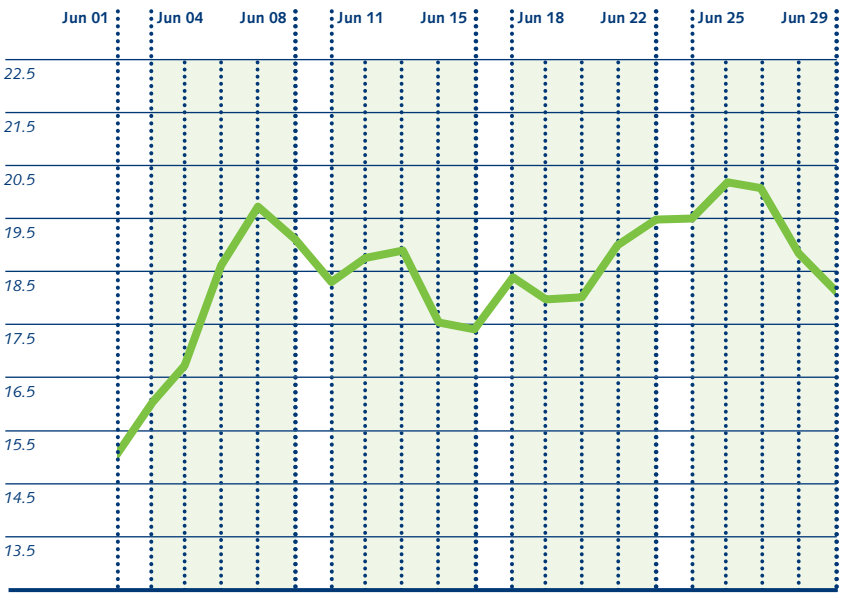
Trading volume at the international derivatives exchange Eurex rose around 28 percent in June year-on-year to 196.3 million contracts, the second strongest month so far (record: 199 million contracts, March 2007). The first six months of this year saw a volume of 970.6 million contracts, an increase of 18 percent over the same period last year.

Contract turnover in the interest rate derivatives segment was up 34 percent to a new record of 90.1 million (previous record: 81.3 million contracts, March 2006). In addition, four individual products in this segment saw new record levels: The Euro-Bund Futures was up 37 percent year-on-year to 39.8 million contracts (previous record: 34.9 million contracts, March 2006), options on Euro-Bund Futures up 42 percent to 5.4 million contracts (previous record: 5.1 million contracts, February 2005), Euro-Bobl Futures up 31 percent to 21.2 million contracts (previous record: 20.6 million contracts, March 2006) and Euro-Schatz Futures up 35 percent to 20.4 million contracts (previous record: 19.8 million contracts, March 2007).

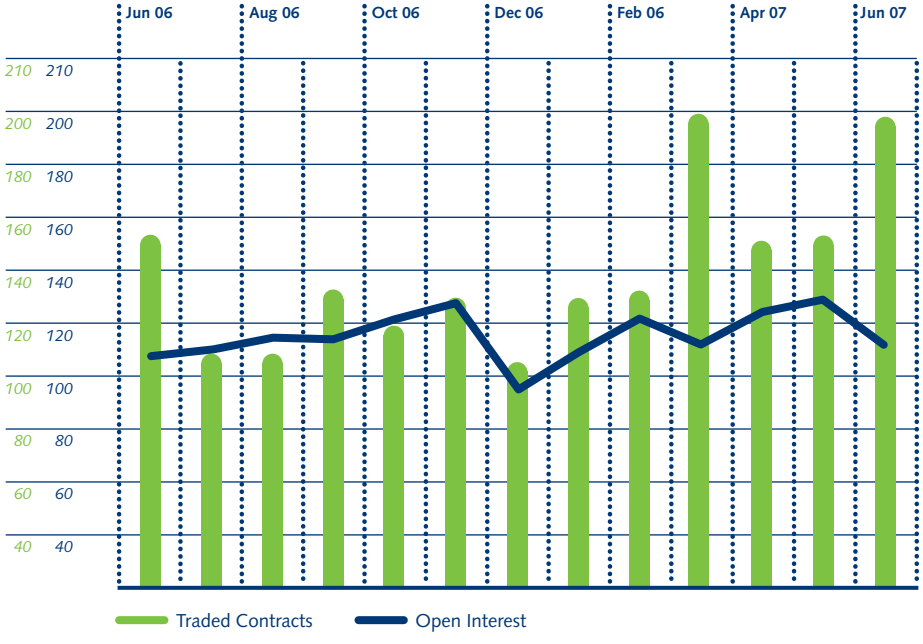
Trading volume in equity based derivatives reached 106 million contracts. Equity index derivatives accounted for 75.6 million contracts, a growth of 25 percent year-on-year, and equity derivatives accounted for 30.6 million contracts, an increase of 19 percent. Volume in the Dow Jones EURO STOXX 50® Index Futures, the most active individual equity index derivatives product increased 20 percent to 35.7 million contracts. For DAX® Options Eurex recorded a new peak volume of 10.4 million contracts, representing an increase of 70 percent over June 2006 (previous record: 8.2 million contracts, March 2007).

Approximately EUR 16.97 billion (single counting) were traded in June on the electronic trading platform Eurex Bonds, which rounds out Eurex's interest rate product range. This represents a year-on-year increase of 32 percent (June 2006: EUR 12.93 billion).

VDAX (in Percent, at Day End): June 2007



Total – Traded Contracts & Open Interest (in Millions): June 2006 – June 2007



Eurex Monthly Statistics June 2007

Interest Rate Derivatives

Money Market Derivatives		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Money Market Futures														
Three-Month EURIBOR Futures	FEU3	94,841	9.11%	437,877	88,682,125,750	5.55%	417,609,341,150	-	-	-	46,463	10.51%	44,365,378,650	9.46%
Money Market Futures – Total		**94,841**	**9.11%**	**437,877**	**88,682,125,750**	**5.55%**	**417,609,341,150**	**0**	**-**	**0**	**46,463**	**10.51%**	**44,365,378,650**	**9.46%**

Fixed Income Derivatives		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Options on Fixed Income Futures														
Options on Euro-Bobl Futures	OGBM	1,660,172	39.60%	7,497,644	176,123,000,000	35.44%	807,890,189,000	-	-	-	686,888	7.00%	72,954,160,750	4.15%
Options on Euro-Bund Futures	OGBL	5,382,062	42.25%	25,168,991	595,169,000,000	36.02%	2,863,096,000,000	-	-	-	1,550,047	29.63%	171,662,229,000	24.82%
Options on Euro-Schatz Futures	OGBS	1,117,692	–18.15%	8,478,221	114,680,000,000	–19.34%	875,392,000,000	-	-	-	684,375	21.29%	70,343,220,500	19.77%
Options on Fixed Income Futures – Total		**8,159,926**	**28.74%**	**41,144,856**	**885,972,000,000**	**24.82%**	**4,546,378,189,000**	**0**	**-**	**0**	**2,921,310**	**21.62%**	**314,959,610,250**	**18.27%**
Fixed Income Futures														
CONF Futures	CONF	52,323	8.12%	175,852	3,469,030,490	–6.97%	12,979,096,744	-	-	-	10,347	–1.77%	770,275,278	–3.71%
Euro-Bobl Futures	FGBM	21,218,641	30.90%	89,369,822	2,091,480,000,000	17.73%	9,470,450,000,000	-	-	-	1,279,270	23.30%	135,692,168,470	19.87%
Euro-Bund Futures	FGBL	39,847,524	36.67%	177,854,410	4,167,450,000,000	23.26%	20,022,170,000,000	-	-	-	1,576,355	7.57%	174,576,165,530	3.31%
Euro-Buxl® Futures	FGBX	283,248	81.72%	859,742	22,918,391,840	54.29%	78,542,827,120	-	-	-	45,381	55.69%	4,031,648,040	46.30%
Euro-Schatz Futures	FGBS	20,447,727	35.34%	91,154,970	1,951,910,000,000	23.95%	9,258,190,000,000	-	-	-	1,566,928	24.83%	160,602,232,110	23.04%
Fixed Income Futures – Total		**81,849,463**	**34.89%**	**359,414,796**	**8,237,227,422,330**	**22.01%**	**38,842,331,923,864**	**0**	**-**	**0**	**4,478,281**	**17.92%**	**475,672,489,428**	**14.27%**
Interest Rate Derivatives – Total		**90,104,230**	**34.28%**	**400,997,529**	**9,211,881,548,080**	**22.10%**	**43,806,319,454,014**	**0**	**-**	**0**	**7,446,054**	**19.29%**	**834,997,478,328**	**15.47%**

Credit Derivatives

Credit Futures		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Credit Index Futures														
iTraxx® Europe 5-Year Index Futures	F5E0	260	-	2,529	24,116,650	-	251,731,190	-	-	-	1,388	-	139,251,100	-
iTraxx® Europe Crossover 5-Year Index Futures	F5C0	55	-	997	5,588,200	-	100,199,740	-	-	-	321	-	32,343,960	-
iTraxx® Europe HiVol 5-Year Index Futures	F5H0	0	-	0	0	-	0	-	-	-	0	-	0	-
Credit Index Futures – Total		**315**	**-**	**3,526**	**29,704,850**	**-**	**351,930,930**	**0**	**-**	**0**	**1,709**	**-**	**171,595,060**	**-**
Credit Derivatives – Total		**315**	**-**	**3,526**	**29,704,850**	**-**	**351,930,930**	**0**	**-**	**0**	**1,709**	**-**	**171,595,060**	**-**

Equity Index Derivatives

Equity Index Options		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Blue Chip Index Options														
DAX® Options	ODAX	10,475,453	70.24%	45,774,910	402,584,761,000	139.01%	1,621,166,380,000	8,024,189,542	121.83%	29,425,730,505	9,768,217	43.40%	329,633,176,750	88.58%
DJ EURO STOXX 50® Index Options	OESX	19,493,799	17.70%	118,294,381	848,910,792,000	46.90%	4,888,825,765,000	21,338,052,367	18.67%	125,063,719,040	33,783,787	29.02%	1,265,631,059,500	45.18%
DJ Global Titans 50SM Index Options	OGTI	0	-	3	0	-	70,000	0	-	560	0	-	0	-
DJ Italy Titans 30SM Index Options	O1TA	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 50® Index Options	OSTX	16,531	244.90%	62,802	622,936,500	309.68%	2,379,741,500	9,238,947	410.22%	52,802,115	41,312	58.97%	1,557,550,500	76.00%
DJ STOXX® 600 Index Options	O600	6,626	-	29,095	506,224,000	-	2,122,156,000	13,776,720	-	84,340,640	2,297	-	173,680,000	-
DJ STOXX® Mid 200 Index Options	O2MI	16,610	145.46%	68,921	1,184,606,000	213.33%	4,795,817,000	24,719,820	61.37%	93,737,520	11,118	–12.25%	773,013,000	16.54%
MDAX® Options	O2MX	12,415	-	35,343	667,402,250	-	1,774,007,000	19,128,525	-	45,219,800	19,452	-	894,329,750	-
OMXH25® Options	OFOX	0	–100.00%	933	0	–100.00%	28,040,000	0	–100.00%	986,050	0	–100.00%	0	–100.00%
SMIM® Options	OSMM	3,616	-	27,450	41,146,473	-	295,652,060	860,533	-	8,235,489	5,207	-	55,418,761	-
SMI® Options	OSMI	561,218	46.89%	2,855,487	30,773,462,793	83.06%	152,409,009,121	499,220,841	16.31%	3,235,845,746	1,135,708	29.00%	52,001,472,880	46.34%
TecDAX® Options	OTDX	2,518	–5.87%	18,476	21,791,950	25.50%	149,459,600	897,580	–17.14%	6,807,005	6,10	–7.32%	49,365,800	22.14%
Blue Chip Index Options – Total		**30,588,786**	**32.03%**	**167,167,801**	**1,285,313,122,966**	**67.90%**	**6,673,946,097,280**	**29,930,084,874**	**35.71%**	**158,017,424,470**	**44,773,200**	**31.93%**	**1,650,769,066,940**	**52.26%**
DJ EURO STOXX® Sector Index Options														
DJ EURO STOXX® Automobiles & Parts Options	OESA	20,900	264.11%	29,330	393,265,000	473.27%	540,817,500	11,544,025	129.68%	16,203,825	20,950	243.44%	370,062,500	406.24%
DJ EURO STOXX® Banks Options	OESB	54,261	309.12%	315,997	1,258,170,000	416.24%	7,152,297,500	21,738,740	384.21%	111,431,125	28,020	47.77%	641,742,500	100.09%
DJ EURO STOXX® Basic Resources Options	OESS	114	-	114	2,800,500	-	2,800,500	88,180	-	88,180	114	-	2,800,500	-
DJ EURO STOXX® Chemicals Options	OESC	1,500	-	1,500	44,250,000	-	44,250,000	1,035,000	-	1,035,000	1,500	-	44,250,000	-
DJ EURO STOXX® Construction & Materials Options	OESN	0	-	10,594	0	-	240,189,500	0	-	5,269,015	0	–100.00%	0	–100.00%
DJ EURO STOXX® Financial Services Options	OESF	1,421	-	3,975	36,335,750	-	104,181,500	859,145	-	1,619,630	220	–89.00%	5,497,500	-85.53%
DJ EURO STOXX® Food & Beverage Options	OESO	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX® Health Care Options	OESH	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX® Industrial Goods & Services Options	OESG	0	–100.00%	100	0	–100.00%	2,470,000	0	–100.00%	19,950	0	-	0	-
DJ EURO STOXX® Insurance Options	OESI	3,330	233.00%	15,895	52,955,000	307.35%	244,847,500	1,335,150	63.70%	7,148,865	8,750	–60.85%	127,875,000	–56.28%
DJ EURO STOXX® Media Options	OESM	2,550	-	7,580	31,845,000	-	92,207,500	244,370	-	704,950	0	–100.00%	0	–100.00%
DJ EURO STOXX® Oil & Gas Options	OESE	0	–100.00%	17,200	0	–100.00%	376,225,000	0	–100.00%	8,732,000	7,500	9.49%	162,750,000	11.91%
DJ EURO STOXX® Personal & Household Goods Options	OESZ	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX® Retail Options	OESR	0	-	60	0	-	1,065,000	0	-	71,350	0	-	0	-
DJ EURO STOXX® Technology Options	OESY	300	–97.02%	9,650	6,000,000	–96.61%	178,925,000	191,750	–96.95%	2,064,500	1,800	–89.63%	32,500,000	–88.37%
DJ EURO STOXX® Telecommunications Options	OEST	6,295	216.97%	25,248	149,075,000	286.61%	600,692,000	530,555	0.23%	14,887,550	11,215	45.40%	254,690,000	59.56%
DJ EURO STOXX® Travel & Leisure Options	OESV	150	-	150	1,350,000	-	1,350,000	30,700	-	30,700	150	-	1,350,000	-
DJ EURO STOXX® Utilities Options	OESU	4,130	–61.57%	50,434	114,185,000	–46.92%	1,309,186,250	2,363,725	–18.20%	19,902,195	6,220	11.25%	168,097,500	49.87%
DJ EURO STOXX® Sector Index Options – Total		**94,951**	**103.97%**	**487,827**	**2,090,231,250**	**151.09%**	**10,891,504,750**	**39,961,340**	**79.24%**	**189,208,835**	**86,439**	**–3.60%**	**1,811,615,500**	**23.83%**
DJ STOXX® 600 Sector Index Options														
DJ STOXX® 600 Automobiles & Parts Options	OSTA	12	–98.00%	4,182	240,000	–96.80%	66,418,000	10,160	–97.32%	1,014,415	193	–67.83%	3,810,000	–49.20%
DJ STOXX® 600 Banks Options	OSTB	22,856	1,743.23%	77,748	587,405,000	2,072.66%	2,015,667,250	13,343,725	1,136.56%	41,072,835	33,360	2,109.27%	875,917,500	2,883.50%
DJ STOXX® 600 Basic Resources Options	OSTS	6,286	–44.75%	30,926	207,514,750	–18.25%	891,348,500	5,874,955	–8.49%	19,813,840	7,493	14.94%	241,842,250	61.67%
DJ STOXX® 600 Chemicals Options	OSTC	0	-	2,400	0	-	49,200,000	0	-	768,000	0	-	0	-
DJ STOXX® 600 Construction & Materials Options	OSTN	1,671	-	6,789	38,064,250	-	142,854,500	321,465	-	1,895,720	566	-	12,913,000	-
DJ STOXX® 600 Financial Services Options	OSTF	0	–100.00%	280	0	–100.00%	6,902,500	0	–100.00%	74,350	0	-	0	-
DJ STOXX® 600 Food & Beverage Options	OSTO	60	-	60	952,500	-	952,500	18,650	-	18,650	60	-	952,500	-
DJ STOXX® 600 Health Care Options	OSTH	17,685	607.40%	33,965	395,596,500	632.59%	769,107,500	9,881,580	1,585.56%	18,208,595	15,865	957.67%	360,526,500	1,053.68%
DJ STOXX® 600 Industrial Goods & Services Options	OSTG	16,762	206.44%	60,780	299,669,000	355.11%	1,012,801,500	5,490,320	302.60%	18,035,220	14,399	423.60%	249,710,750	659.58%
DJ STOXX® 600 Insurance Options	OSTI	64,780	3,163.48%	93,525	923,024,500	4,116.41%	1,334,556,250	11,484,475	1,400.01%	18,699,255	64,057	2,858.75%	913,617,750	3,541.18%
DJ STOXX® 600 Media Options	OSTM	4,918	-	9,418	65,852,000	-	116,852,000	1,581,970	-	2,826,970	4,896	2,125.45%	65,544,000	3,210.30%
DJ STOXX® 600 Oil & Gas Options	OSTE	19,875	3,005.47%	40,875	427,098,000	3,257.69%	850,233,500	11,292,295	1,906.81%	18,042,775	10,453	480.72%	229,237,000	525.31%
DJ STOXX® 600 Personal & Household Goods Options	OSTZ	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX® 600 Retail Options	OSTR	1,670	-	2,061	29,232,500	-	35,895,750	531,300	-	601,035	1,670	-	29,232,500	-
DJ STOXX® 600 Technology Options	OSTY	500	-	2,500	8,875,000	-	36,375,000	90,000	-	790,000	500	-	8,875,000	-
DJ STOXX® 600 Telecommunications Options	OSTT	19,791	559.70%	31,961	345,620,000	791.92%	547,727,500	6,980,870	666.08%	17,517,730	30,234	771.05%	523,009,500	993.98%
DJ STOXX® 600 Travel & Leisure Options	OSTV	0	-	9,561	0	-	102,793,250	0	-	775,440	0	-	0	-
DJ STOXX® 600 Utilities Options	OSTU	40,976	3,997.60%	86,803	1,005,668,000	5,646.67%	2,102,416,500	16,254,585	4,353.31%	31,937,665	39,867	1,201.14%	978,638,000	1,785.77%
DJ STOXX® 600 Sector Index Options – Total		**217,842**	**670.77%**	**493,834**	**4,334,812,000**	**754.70%**	**10,082,102,000**	**83,156,350**	**550.51%**	**192,092,495**	**223,613**	**847.55%**	**4,493,826,250**	**985.43%**

Equity Index Futures		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Blue Chip Index Futures														
DAX® Futures	FDAX	5,914,794	25.17%	26,183,488	1,126,900,000,000	73.95%	4,678,216,000,000	-	-	-	343,894	69.99%	69,485,937,275	139.79%
DJ EURO STOXX 50® Index Futures	FESX	35,738,800	19.62%	149,795,207	1,557,740,000,000	48.72%	6,325,017,000,000	-	-	-	2,525,172	22.03%	114,026,970,510	50.46%
DJ Global Titans 50SM Index Futures	FGTI	2,677	84.37%	5,765	64,128,910	110.09%	133,861,130	-	-	-	1,344	139.15%	32,282,880	168.55%
DJ Italy Titans 30SM Index Futures	F1TA	0	–100.00%	0	0	–100.00%	0	-	-	-	0	–100.00%	0	–100.00%
DJ STOXX 50® Index Futures	FSTX	197,858	1.87%	653,857	7,686,199,626	21.42%	24,491,241,897	-	-	-	60,107	30.65%	2,380,237,470	52.98%
DJ STOXX® 600 Index Futures	F600	5,346	55.81%	13,283	412,183,300	94.87%	1,007,026,920	-	-	-	2,008	86.79%	158,752,480	129.95%
DJ STOXX® Mid 200 Index Futures	F2MI	41,226	299.90%	94,415	3,004,907,108	433.79%	6,740,104,238	-	-	-	11,475	336.64%	847,314,000	460.53%
MDAX® Futures	F2MX	136,253	64.10%	359,081	7,262,552,745	130.59%	18,429,035,855	-	-	-	37,944	235.70%	2,102,228,820	369.80%
RDXxt® USD – RDX Extended Index Future	FRDX	0	-	26	0	-	1,610,300	-	-	-	0	-	0	-
OMXH25® Futures	FFOX	9,034	191.89%	27,704	294,028,113	316.42%	860,315,995	-	-	-	5,646	491.82%	184,855,686	688.61%
SMIM® Futures	FSMM	22,003	307.46%	79,108	248,250,882	524.87%	861,820,005	-	-	-	6,798	762.69%	78,969,564	1,198.75%
SMI® Futures	FSMI	1,852,935	9.19%	7,336,845	101,672,505,436	35.09%	400,059,739,883	-	-	-	304,681	5.72%	17,067,172,723	27.85%
TecDAX® Futures	FTDX	107,845	31.00%	324,070	908,461,689	79.48%	2,710,938,367	-	-	-	33,179	24.94%	310,077,800	78.09%
Blue Chip Index Futures – Total		**44,028,771**	**20.03%**	**184,872,849**	**2,806,193,217,809**	**57.53%**	**11,458,528,694,590**	**0**	**-**	**0**	**3,332,248**	**25.76%**	**206,674,799,208**	**71.44%**
DJ EURO STOXX® Sector Index Futures														
DJ EURO STOXX® Automobiles & Parts Futures	FESA	21,727	68.49%	56,056	387,854,303	162.07%	941,987,168	-	-	-	9,109	150.80%	176,318,470	310.71%
DJ EURO STOXX® Banks Futures	FESB	62,753	78.84%	212,042	1,407,805,548	116.19%	4,793,921,091	-	-	-	18,125	23.77%	422,675,000	49.05%
DJ EURO STOXX® Basic Resources Futures	FESS	4,066	–22.63%	11,321	95,772,692	32.77%	248,146,762	-	-	-	1,011	–43.33%	24,162,900	–8.95%
DJ EURO STOXX® Chemicals Futures	FESC	1,378	–68.83%	9,466	39,571,870	–55.36%	253,920,365	-	-	-	280	–70.83%	8,764,000	–57.06%
DJ EURO STOXX® Construction & Materials Futures	FESN	5,149	148.14%	13,442	129,447,640	261.48%	330,561,070	-	-	-	2,570	232.47%	67,475,350	376.61%
DJ EURO STOXX® Financial Services Futures	FESF	4,057	35.19%	18,336	102,523,285	83.28%	472,576,550	-	-	-	665	0.76%	16,618,350	30.29%
DJ EURO STOXX® Food & Beverage Futures	FESO	1,250	–46.28%	3,650	19,781,420	–31.01%	57,170,150	-	-	-	462	–57.61%	7,629,930	–45.69%
DJ EURO STOXX® Health Care Futures	FESH	3,444	–10.50%	26,247	91,152,930	–10.73%	690,901,345	-	-	-	885	–30.21%	22,788,750	–34.77%
DJ EURO STOXX® Industrial Goods & Services Futures	FESG	2,413	–0.37%	11,711	70,093,840	43.00%	308,393,470	-	-	-	534	–15.24%	15,987,960	18.48%
DJ EURO STOXX® Insurance Futures	FESI	32,238	–16.61%	76,558	516,287,012	4.15%	1,195,821,172	-	-	-	12,161	5.98%	195,609,685	29.19%
DJ EURO STOXX® Media Futures	FESM	7,577	39.82%	20,888	91,898,975	57.63%	250,062,380	-	-	-	2,281	2.01%	28,375,640	16.91%
DJ EURO STOXX® Oil & Gas Futures	FESE	24,906	48.50%	55,022	582,912,189	76.78%	1,219,684,299	-	-	-	8,875	51.17%	218,635,625	82.10%
DJ EURO STOXX® Personal & Household Goods Futures	FESZ	2,265	55.14%	6,931	43,438,645	96.49%	125,787,805	-	-	-	1,127	79.74%	21,875,070	120.81%
DJ EURO STOXX® Retail Futures	FESR	1,430	726.59%	9,129	27,351,335	986.15%	168,204,850	-	-	-	597	729.17%	11,519,115	962.69%
DJ EURO STOXX® Technology Futures	FESY	23,514	–36.31%	86,839	440,385,953	–29.86%	1,557,344,863	-	-	-	11,971	–18.12%	239,360,145	–4.03%
DJ EURO STOXX® Telecommunications Futures	FEST	54,488	0.93%	136,756	1,302,132,893	20.97%	3,212,251,033	-	-	-	17,917	–13.42%	422,214,105	2.58%
DJ EURO STOXX® Travel & Leisure Futures	FESV	4,225	53.02%	16,498	38,562,405	108.86%	154,431,600	-	-	-	1,546	8.49%	14,114,980	42.42%
DJ EURO STOXX® Utilities Futures	FESU	13,895	–38.33%	43,415	391,559,180	–13.43%	1,155,904,925	-	-	-	3,401	–27.41%	97,846,770	–0.62%
DJ EURO STOXX® Sector Index Futures – Total		**270,775**	**8.30%**	**814,307**	**5,778,532,115**	**33.92%**	**17,137,070,898**	**0**	**-**	**0**	**93,517**	**7.31%**	**2,011,971,845**	**30.74%**
DJ STOXX® 600 Sector Index Futures														
DJ STOXX® 600 Automobiles & Parts Futures	FSTA	11,989	85.39%	54,634	228,498,085	206.48%	916,469,983	-	-	-	4,849	57.18%	95,767,750	158.26%
DJ STOXX® 600 Banks Futures	FSTB	60,074	90.67%	191,212	1,510,365,655	123.05%	4,829,157,425	-	-	-	15,353	57.56%	394,725,630	81.62%
DJ STOXX® 600 Basic Resources Futures	FSTS	9,826	–53.35%	42,238	333,835,228	–29.88%	1,267,453,253	-	-	-	3,930	9.32%	137,392,800	58.06%
DJ STOXX® 600 Chemicals Futures	FSTC	8,861	200.88%	30,926	210,958,758	327.82%	686,150,983	-	-	-	3,997	457.46%	100,764,370	715.17%
DJ STOXX® 600 Construction & Materials Futures	FSTN	9,928	544.26%	29,703	228,484,872	884.88%	647,599,547	-	-	-	4,318	533.14%	100,825,300	809.21%
DJ STOXX® 600 Financial Services Futures	FSTF	10,710	326.35%	27,843	252,696,865	477.51%	664,583,485	-	-	-	3,643	284.69%	85,774,435	386.57%
DJ STOXX® 600 Food & Beverage Futures	FSTO	6,615	–25.64%	29,102	104,853,934	–4.96%	448,709,744	-	-	-	2,501	–37.43%	40,328,625	–21.94%
DJ STOXX® 600 Health Care Futures	FSTH	35,672	–2.91%	117,832	760,193,843	–4.54%	2,601,851,300	-	-	-	10,285	0.61%	224,470,125	–1.84%
DJ STOXX® 600 Industrial Goods & Services Futures	FSTG	21,683	36.04%	52,509	399,845,815	97.20%	903,099,460	-	-	-	8,560	180.20%	160,072,000	294.41%
DJ STOXX® 600 Insurance Futures	FSTI	44,326	127.14%	129,504	630,816,289	182.82%	1,838,526,286	-	-	-	12,251	54.29%	180,223,390	86.13%
DJ STOXX® 600 Media Futures	FSTM	7,613	64.85%	12,567	98,162,415	96.49%	159,905,130	-	-	-	2,856	100.56%	36,985,200	133.36%
DJ STOXX® 600 Oil & Gas Futures	FSTE	65,306	171.10%	173,959	1,411,081,536	203.57%	3,555,827,421	-	-	-	28,967	245.09%	663,344,300	290.44%
DJ STOXX® 600 Personal & Household Goods Futures	FSTZ	2,313	–36.49%	7,355	48,505,565	–16.51%	148,532,290	-	-	-	1,036	–65.64%	22,061,620	–56.00%
DJ STOXX® 600 Retail Futures	FSTR	6,105	104.93%	31,946	112,849,248	178.29%	567,188,248	-	-	-	3,066	61.71%	55,218,660	106.92%
DJ STOXX® 600 Technology Futures	FSTY	41,836	271.61%	103,837	683,024,005	329.05%	1,620,149,655	-	-	-	9,232	78.53%	155,790,000	107.28%
DJ STOXX® 600 Telecommunications Futures	FSTT	43,226	59.09%	110,704	697,713,215	95.44%	1,767,850,260	-	-	-	15,083	65.51%	259,352,185	116.75%
DJ STOXX® 600 Travel & Leisure Futures	FSTV	9,439	29.16%	26,069	102,160,210	74.29%	282,126,660	-	-	-	5,074	90.75%	54,756,560	144.04%
DJ STOXX® 600 Utilities Futures	FSTU	44,277	312.99%	71,524	948,679,045	393.32%	1,585,902,589	-	-	-	13,247	185.56%	338,593,320	288.96%
DJ STOXX® 600 Sector Index Futures – Total		**439,799**	**84.09%**	**1,243,464**	**8,762,724,582**	**115.99%**	**24,491,083,718**	**0**	**-**	**0**	**148,248**	**84.62%**	**3,106,446,270**	**127.24%**
Equity Index Derivatives – Total		**75,640,924**	**25.20%**	**355,080,082**	**4,112,472,640,721**	**60.85%**	**18,195,076,553,235**	**30,053,202,564**	**36.05%**	**158,398,725,800**	**48,657,265**	**31.98%**	**1,868,867,726,013**	**54.51%**

Further statistics are available on the Eurex website **www.eurexchange.com > Market Data > Statistics**.

Exchange Traded Funds® Derivatives

		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Exchange Traded Funds® Options														
DAX® EX Options	EXS1	284	–63.02%	4,096	2,101,600	–47.01%	26,925,400	107,946	14.88%	651,644	381	–67.52%	2,406,400	–59.49%
DJ EURO STOXX 50® EX Options	EXW1	5	–98.25%	218	22,000	–97.86%	917,000	260	–99.61%	6,812	5	–97.92%	22,000	–97.51%
iShares DJ EURO STOXX 50® Options	EUN2	847	2,632.26%	3,094	3,673,400	3,042.34%	13,049,100	51,594	496.81%	140,486	1,038	4,842.86%	4,557,200	5,690.60%
XMTCH on SMI® Options	XMT	2,224	–32.48%	9,864	12,733,994	–14.93%	54,931,505	133,052	135.03%	754,863	1,514	9.39%	8,428,364	42.71%
Exchange Traded Funds® Options – Total		**3,360**	**–23.27%**	**17,272**	**18,530,994**	**–7.71%**	**95,823,005**	**292,852**	**30.07%**	**1,553,805**	**2,938**	**4.26%**	**15,413,964**	**20.33%**
Exchange Traded Funds® Futures														
DAX® EX Futures	EXSF	59	210.53%	236	414,304	313.10%	1,607,793	-	-	0	5	–58.33%	38,535	–41.55%
DJ EURO STOXX 50® EX Futures	EXWF	0	–100.00%	650	0	–100.00%	2,757,950	-	-	-	0	–100.00%	0	–100.00%
iShares DJ EURO STOXX 50® Futures	EUNF	9	-	15	40,288	-	64,909	-	-	-	4	-	18,160	-
XMTCH on SMI® Futures	XMTF	0	-	200	0	-	1,062,938	0	-	0	0	-	0	-
Exchange Traded Funds® Futures – Total		**68**	**–95.53%**	**1,101**	**454,592**	**–91.70%**	**5,493,590**	**0**	**-**	**0**	**9**	**–99.40%**	**56,695**	**–99.00%**
Exchange Traded Funds® Derivatives – Total		**3,428**	**–41.89%**	**18,373**	**18,985,586**	**–25.70%**	**101,316,595**	**292,852**	**30.07%**	**1,553,805**	**2,947**	**–31.94%**	**15,470,659**	**–16.31%**

Equity Derivatives

Stock Options		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Options on DJ EURO STOXX 50® Index Components														
ABN Amro	AAR	358,208	359.57%	2,290,003	1,232,725,000	625.26%	7,241,298,500	24,037,737	191.79%	412,346,861	735,749	44.94%	2,245,586,500	112.07%
Aegon	AEN	44,333	16.31%	307,832	66,889,150	34.66%	452,274,300	2,454,164	–2.93%	19,937,275	242,222	–32.90%	323,146,050	–28.46%
Ahold	AHO	75,441	–39.97%	515,019	71,039,840	–15.29%	436,696,404	4,156,728	31.30%	18,403,796	188,390	–52.01%	160,697,473	–40.11%
Air Liquide	AIR	6,638	–9.55%	26,896	87,241,120	–25.77%	441,890,897	1,763,064	–72.05%	8,072,431	10,334	13.67%	90,266,320	–32.00%
Alcatel	CGE	226,544	230.30%	816,288	221,229,510	205.37%	796,991,690	16,701,619	191.60%	52,842,216	353,452	123.14%	336,281,190	102.62%
Allianz	ALV	4,254,092	17.36%	22,261,156	7,211,272,865	69.14%	33,939,545,866	254,384,937	33.37%	2,713,622,733	7,312,083	–30.09%	9,950,189,579	–18.24%
AXA-UAP	AXA	52,391	–17.79%	359,571	171,359,673	9.96%	1,147,882,764	6,455,652	9.81%	47,967,585	101,557	–30.52%	321,368,690	–17.46%
Banco Bilbao Vizcaya Argentaria	BBVD	2,345	-	27,757	2,648,798	-	31,068,495	105,381	-	1,127,780	6,324	-	6,973,907	-
Banco Santander Central Hispano	BSD2	75,892	-	136,032	70,365,245	-	123,716,417	2,511,117	-	4,542,700	49,719	-	45,066,683	-
BASF	BAS	221,784	0.28%	2,660,646	2,010,430,985	48.12%	20,094,545,980	57,057,996	17.79%	3,095,554,110	389,222	–8.16%	2,918,324,280	14.97%
Bayer	BAY	294,119	–12.26%	3,101,226	1,596,026,743	42.18%	13,430,768,961	75,618,447	79.38%	2,142,107,764	591,174	–11.23%	2,677,963,325	23.89%
BNP Paribas	BNP	28,392	59.25%	149,995	250,651,406	92.53%	1,273,871,399	7,211,714	130.52%	42,376,056	56,917	59.28%	474,380,905	90.70%
Carrefour	CAR	17,227	27.15%	321,330	93,458,600	55.27%	1,659,704,100	2,294,801	–28.13%	70,575,884	94,139	11.20%	489,530,050	31.62%
Crédit Agricole	XCA	23,427	74.17%	112,892	73,333,053	127.57%	341,705,419	1,966,326	–17.25%	14,067,522	81,415	82.08%	218,431,274	102.05%
DaimlerChrysler	DCX	979,084	–12.26%	11,822,191	6,299,043,300	40.27%	62,677,338,200	315,835,242	–0.17%	7,947,977,526	3,122,086	–4.57%	15,481,725,600	19.18%
Danone	BSN	11,615	–17.59%	84,307	68,196,300	–48.81%	976,151,750	2,794,020	–33.85%	16,243,639	39,077	30.50%	250,154,800	–18.38%
Deutsche Bank	DBK	529,468	–33.86%	6,854,335	5,551,489,580	–18.45%	63,771,442,673	356,490,177	14.83%	14,412,422,704	1,147,488	–33.26%	10,510,170,492	–22.25%
Deutsche Telekom	DTE	3,295,752	77.02%	17,205,052	4,647,697,910	87.47%	22,683,359,678	195,816,053	42.58%	1,546,253,196	6,041,641	–0.60%	8,466,940,852	–5.89%
E.ON	EOA	337,371	15.77%	2,873,819	3,996,513,586	56.50%	29,608,186,935	105,740,622	7.16%	1,987,918,345	665,579	–7.34%	6,526,465,438	12.03%
Endesa	ENA	0	-	20	0	-	43,489	0	-	1,601	0	-	0	-
Enel (ITA exec. type)	ENL5	5,434	–50.38%	32,203	21,604,900	–39.36%	127,202,400	1,065,413	29.13%	5,716,874	28,659	–42.45%	99,580,150	–38.58%
ENI (ITA exec. type)	ENT5	20,517	63.13%	55,064	273,045,500	87.74%	693,896,250	7,056,560	24.84%	20,297,187	39,979	53.97%	490,177,250	66.17%
Fortis	FO4	23,679	–64.60%	170,389	73,821,200	–56.46%	560,559,200	2,135,822	–87.42%	19,796,599	94,023	–22.17%	277,786,500	–4.89%
France Télécom	FTE	92,067	24.49%	435,723	187,211,479	42.59%	896,382,129	16,580,375	112.55%	45,727,581	232,738	1.03%	430,005,894	6.27%
Generali (ITA exec. type)	ASG5	14,592	–27.91%	123,353	44,745,337	–22.71%	413,953,364	1,381,800	–31.33%	11,570,978	48,501	–40.15%	150,610,707	–32.85%
Iberdrola	IBE	4,377	-	27,093	11,662,116	-	61,689,720	542,748	-	3,991,033	14,312	-	34,896,895	-
ING	INN	99,176	15.96%	780,055	328,099,900	29.79%	2,531,717,000	13,247,942	29.83%	114,184,896	563,284	4.25%	1,624,354,700	13.98%
L'Oréal	LOR	3,609	–29.47%	47,228	31,614,800	–11.38%	380,523,100	583,511	–48.29%	9,869,379	9,765	–33.69%	81,607,600	–17.03%
Lafarge	CIL	9,632	–51.77%	50,841	127,972,900	–37.53%	601,109,100	5,423,059	–73.01%	21,410,641	15,158	3.07%	186,489,300	36.23%
LVMH	MOH	4,681	8.76%	35,816	39,914,200	26.82%	285,680,400	829,543	20.39%	7,161,426	9,871	0.71%	79,823,200	14.74%
Münchener Rückversicherung	MUV2	1,644,818	50.32%	11,872,268	2,245,654,210	96.57%	14,955,901,790	68,152,877	40.31%	790,851,514	2,621,326	–9.12%	3,254,162,500	3.57%
Nokia	NOA3	1,237,177	4.12%	9,119,793	2,462,903,450	26.63%	15,845,619,550	185,120,266	128.99%	961,826,549	3,505,209	–0.69%	6,017,316,200	9.13%
Philips	PHI1	135,367	31.41%	473,987	411,790,900	67.29%	1,396,887,800	14,414,892	37.75%	48,378,501	233,494	–31.65%	654,529,600	–20.70%
Renault	RNL	13,696	266.99%	53,563	139,705,100	335.56%	516,194,800	4,496,086	262.64%	17,023,021	18,980	53.27%	191,148,400	95.01%
Repsol	REP	6,464	-	30,818	10,714,363	-	48,429,935	630,846	-	2,150,484	10,801	-	17,651,305	-
RWE	RWE	251,706	12.96%	2,678,563	2,026,469,837	45.58%	20,562,765,957	59,218,634	1.91%	1,637,959,961	607,728	2.33%	4,353,746,910	27.50%
Saint-Gobain	GOB	15,469	–67.38%	113,846	127,247,600	–56.92%	847,384,200	5,114,204	–75.07%	28,308,641	27,680	–18.40%	208,337,600	9.00%
Sanofi-Aventis old	SNW	91,365	331.94%	282,969	595,451,950	252.45%	1,899,150,600	23,621,403	177.55%	67,681,791	116,515	137.77%	773,973,650	111.89%
Sanpaolo IMI (ITA exec. type)	PAO5	20	–99.35%	2,701	118,600	–99.45%	7,762,340	4,245	–99.56%	1,226,372	2,530	–79.09%	13,809,640	–83.70%
SAP	SAP	2,123,057	76.15%	9,468,068	3,987,822,588	101.18%	17,797,371,417	143,340,912	81.19%	622,083,682	3,308,681	–1.77%	6,090,883,425	16.22%
Siemens	SIE	926,131	1.15%	5,895,797	9,004,854,607	49.55%	48,991,551,905	385,475,412	31.84%	2,647,765,764	1,762,903	–8.65%	13,837,255,109	10.48%
Société Générale	SGE	15,924	–60.64%	135,500	236,917,464	–53.73%	1,973,717,552	8,667,565	–86.10%	48,607,176	32,171	60.69%	481,983,036	113.97%
Suez	LYO	33,125	23.19%	244,128	137,766,200	62.13%	938,643,832	4,434,089	13.19%	79,289,319	48,685	–50.79%	203,420,796	–21.09%
Telecom Italia (ITA exec. type)	TQI5	6,143	–59.75%	141,126	13,273,700	–61.04%	322,662,200	730,075	–55.10%	16,667,655	70,097	3.75%	148,798,600	–3.72%
Telefonica	TNE5	8,967	-	58,095	9,209,743	-	59,779,174	282,025	-	1,727,093	20,730	-	21,837,008	-
TIM (ITA exec. type)	TIM5	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	TOTB	66,554	94.01%	359,905	384,537,200	124.56%	1,933,850,800	13,666,249	128.12%	53,686,959	152,649	493.50%	831,005,600	537.32%
Total Basket	BOTD	104	–98.22%	2,069	2,872,000	–97.59%	41,505,500	67,628	–98.12%	924,984	9,956	–75.22%	179,311,000	–78.49%
UniCredito Italiano (ITA exec. type)	CRI5	23,708	713.59%	63,191	161,788,400	800.62%	440,406,800	5,128,110	752.65%	15,055,818	35,639	111.02%	241,225,200	148.55%
Unilever	UNI	44,321	74.19%	292,868	99,699,553	125.52%	629,579,478	2,991,958	–18.59%	27,679,804	130,769	–2.10%	276,328,786	10.48%
Vivendi Universal	VVU	23,792	–53.14%	247,062	76,093,500	–46.66%	761,844,700	1,644,946	–61.77%	28,870,473	137,546	4.36%	424,705,000	12.15%
Options on DJ EURO STOXX 50® Index Components – Total		**17,779,795**	**27.03%**	**115,220,449**	**56,996,195,962**	**44.23%**	**397,652,206,909**	**2,409,444,991**	**24.13%**	**41,911,853,878**	**35,138,947**	**–11.00%**	**103,170,424,968**	**4.70%**

Stock Options		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Options on SMI® Components														
ABB Asea Brown Boveri	ABBN	599,738	–20.93%	4,060,889	924,836,676	32.10%	5,508,321,140	72,830,289	66.23%	468,965,352	2,029,945	–20.03%	2,515,199,191	8.94%
Adecco	ADEN	39,762	–70.52%	350,025	223,370,077	–62.33%	1,730,760,993	8,030,943	–86.23%	139,324,012	137,832	26.49%	665,151,909	47.37%
Baloise Holding	BALN	9,348	–50.40%	92,383	68,673,411	–31.12%	651,952,404	2,162,815	–44.07%	72,073,098	42,127	–11.08%	294,527,060	27.95%
Ciba Spezialitätenchemie Holding	CIBN	134,837	–7.03%	980,667	66,656,173	7.13%	476,238,660	2,380,829	–41.36%	17,601,748	304,978	–27.28%	147,733,209	–23.06%
Clariant	CLN	145,417	96.17%	819,176	173,283,909	115.85%	1,027,519,904	12,202,958	153.45%	53,116,459	192,360	40.81%	236,371,165	51.18%
Credit Suisse Group	CSGN	287,452	–2.93%	2,812,131	1,559,889,443	30.52%	14,092,354,751	52,343,054	–18.35%	1,773,998,341	931,402	–1.49%	4,413,381,056	17.79%
Givaudan	GIVN	17,507	161.45%	67,796	121,098,695	238.87%	437,814,206	3,534,975	261.98%	18,573,020	28,333	9.46%	177,197,753	36.36%
Holcim	HOLN	28,984	14.57%	279,721	227,257,780	63.57%	2,029,479,882	8,978,620	38.32%	180,085,728	88,829	47.56%	666,903,169	90.30%
Julius Bär	BAER	57,807	–51.01%	431,717	154,630,149	111.70%	603,248,683	5,193,931	36.84%	26,294,723	181,814	–9.34%	418,181,671	249.59%
Lonza Group	LONN	4,883	–38.26%	40,879	35,293,006	–11.83%	272,474,934	1,043,530	–27.14%	20,021,274	18,179	–11.49%	121,124,789	18.11%
Nestlé	NESN	354,356	–13.63%	3,499,013	989,759,003	7.84%	9,246,789,194	27,461,028	–5.93%	900,587,858	1,345,051	–20.26%	3,361,200,170	–6.77%
Nobel Biocare Holding	NOBE	27,309	–31.81%	148,642	68,051,522	–6.16%	363,580,575	2,239,832	–26.97%	20,632,673	59,847	–17.58%	142,823,387	7.10%
Novartis	NOVN	354,442	57.54%	2,871,653	1,471,750,181	61.47%	12,378,065,022	48,015,059	53.00%	877,128,458	1,033,055	8.49%	4,252,940,928	11.57%
Richemont	CFR	39,173	47.74%	179,632	168,433,692	91.11%	748,766,801	5,301,826	34.16%	27,266,958	92,231	55.78%	377,034,323	100.51%
Roche Holding	ROG	171,962	27.90%	1,187,762	2,239,590,179	42.57%	14,817,310,945	55,343,773	2.90%	2,332,254,492	467,498	2.11%	5,682,810,763	18.27%
Serono	SEO	0	–100.00%	1,804	0	–100.00%	11,551,583	0	–100.00%	173,096	6,664	–91.07%	43,168,398	–89.86%
SGS	SGSN	7,911	57.21%	57,657	69,927,652	100.71%	480,328,088	1,122,509	–13.46%	8,110,184	16,014	24.39%	129,277,150	47.49%
Swatch Group	UHRN	3,776	–82.15%	58,110	15,139,889	–71.42%	202,444,431	738,948	–66.39%	34,225,653	19,677	–38.78%	72,424,982	–5.71%
Swiss Life Holding	SLHN	176,187	8.95%	1,169,288	346,329,629	31.12%	2,232,003,519	12,236,365	26.99%	71,999,824	497,305	43.23%	918,598,804	79.77%
Swiss Re	RUKN	637,885	5.64%	5,771,010	433,954,470	39.83%	3,706,279,095	21,797,084	50.14%	331,324,530	3,102,654	9.37%	1,986,357,097	25.11%
Swisscom	SCMN	52,435	–10.52%	519,459	134,654,762	–4.84%	1,369,871,874	4,772,892	–10.17%	75,022,622	161,619	–10.01%	406,124,615	–8.30%
Syngenta	SYNN	73,059	–12.65%	355,547	100,433,143	24.38%	479,627,289	3,816,218	–22.22%	28,509,543	205,609	–30.65%	267,484,703	–10.26%
Synthes	SYST	83,147	162.31%	417,930	75,335,135	174.48%	388,761,446	2,112,988	188.91%	11,370,470	137,455	–5.97%	125,400,779	–4.73%
UBS	UBSN	328,121	110.72%	2,917,489	1,520,409,794	22.18%	12,827,510,137	47,784,774	11.04%	1,447,338,048	988,886	55.67%	4,258,345,844	–7.98%
Zurich Financial Services	ZURN	515,036	–33.15%	4,421,413	1,143,567,543	–8.72%	8,795,919,270	37,264,707	–49.09%	916,550,717	1,384,166	–36.53%	2,669,908,765	–24.57%
Options on SMI® Components – Total		**4,150,534**	**–4.33%**	**33,511,793**	**12,332,325,914**	**21.92%**	**94,878,974,824**	**438,709,949**	**–7.14%**	**9,852,548,882**	**13,473,530**	**–6.91%**	**34,349,671,679**	**7.14%**

Stock Options		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Options on Other Stocks														
Accor	ACR	5,765	139.31%	26,162	39,618,834	259.88%	172,633,545	1,474,242	166.07%	8,642,802	19,887	11.37%	112,176,286	14.76%
Actelion	ATLN	37,857	116.15%	107,712	63,465,994	351.19%	180,122,457	3,014,764	410.61%	11,214,665	57,990	124.84%	95,364,883	344.60%
Adidas	ADS	68,761	62.26%	634,008	311,304,000	53.22%	2,576,999,400	12,710,636	13.77%	180,539,934	178,554	148.41%	720,712,000	168.44%
AGF	AGF	0	–100.00%	2,775	0	–100.00%	34,053,000	0	–100.00%	1,533,888	0	–100.00%	0	–100.00%
Aixtron	AIX	8,542	–8.25%	84,597	5,261,900	85.45%	41,328,430	475,132	62.47%	4,156,523	23,249	–35.37%	13,268,080	12.49%
Akzo Nobel	AKU	8,097	590.28%	101,212	52,460,800	937.62%	525,864,700	1,446,086	1,200.65%	34,861,683	18,006	55.02%	105,092,400	126.68%
Altana	ALT	28,395	–5.15%	744,113	49,872,318	–61.95%	2,971,280,498	4,603,615	–5.05%	599,027,933	89,263	3.60%	124,042,436	–67.73%
ASML Holding	ASM	17,815	21.65%	167,614	36,123,900	51.72%	320,788,350	603,697	–53.15%	12,942,460	128,725	–38.34%	198,917,200	–24.97%
Autostrade (ITA exec. type)	AOP5	2,527	501.67%	10,741	32,073,000	598.76%	131,057,500	939,653	644.66%	4,638,822	5,049	454.84%	62,727,000	557.86%
Banca Intesa (ITA exec. type)	IES5	3,000	413.70%	16,646	17,103,390	509.10%	101,239,580	432,388	106.35%	5,421,142	8,096	35.09%	47,987,810	67.93%
Beiersdorf	BEI	22,029	101.53%	123,947	58,361,442	363.58%	318,900,067	1,063,099	124.34%	7,450,274	23,366	–27.32%	58,974,426	61.23%
BMW	BMW	171,070	57.60%	1,916,743	825,763,900	96.46%	8,588,155,500	24,302,004	12.35%	712,647,310	320,432	16.06%	1,457,465,000	35.19%
Bouygues	BYG	3,597	53.72%	19,894	23,213,200	123.42%	117,153,300	698,921	–44.58%	4,814,493	4,991	–51.48%	31,159,600	–31.55%
Buhrmann	KNP	4,815	–36.60%	37,181	4,963,000	–46.89%	36,541,900	224,440	–69.35%	2,683,968	18,319	28.46%	15,812,000	–9.28%
Cap Gemini	CGM	5,753	95.28%	47,724	31,936,400	169.90%	239,683,000	1,233,832	163.99%	18,714,877	13,778	–38.15%	61,144,000	–28.07%
Casino Guichard	CAJ	4,417	283.42%	12,609	32,303,800	443.91%	90,008,600	2,286,832	740.27%	5,470,475	2,667	33.89%	20,179,600	89.41%
Celesio	CLS	3,875	87.47%	40,322	19,090,000	23.41%	178,367,967	821,363	–24.91%	21,614,235	17,862	179.49%	80,511,800	63.76%
Cisco Systems	CIS	92	360.00%	316	194,000	467.25%	657,500	3,920	114.68%	46,020	115	105.36%	246,700	173.20%
Citigroup	TRV	20	900.00%	141	84,000	1,066.67%	506,000	4,500	2,150.00%	11,383	93	4,550.00%	325,800	4,425.00%
Commerzbank	CBK	270,740	21.20%	2,232,834	980,634,500	57.35%	7,094,167,900	37,240,711	24.45%	748,473,936	487,828	29.72%	1,596,005,100	48.35%
Conergy	CGY	355	-	435	1,301,764	-	1,574,777	24,961	-	34,177	339	-	1,226,866	-
Continental	CON	61,203	37.65%	660,126	613,937,700	69.99%	5,856,764,600	13,120,439	–24.74%	777,676,915	133,026	57.96%	1,319,229,600	102.95%
Converium Holding	CHRN	768	–66.39%	48,164	944,975	–47.44%	55,814,297	83,139	–8.81%	2,864,302	19,275	143.74%	20,541,979	180.76%
Degussa	DGX		-			-			-			–100.00%		–100.00%
Depfa Bank	DEP	30,869	15.95%	212,218	43,475,150	21.22%	295,325,020	1,689,821	9.73%	11,721,457	81,901	–9.87%	116,847,850	–14.77%
Deutsche Börse	DB1	41,555	11.46%	1,297,978	431,016,350	13.01%	15,862,443,850	14,655,465	4.15%	5,823,811,764	65,677	–46.89%	504,560,150	–59.35%
Deutsche Post	DPW	157,749	55.25%	1,573,996	383,204,500	81.06%	3,660,699,650	12,172,148	31.61%	224,425,510	449,389	4.13%	1,019,801,500	14.06%
Deutsche Postbank	DPB	40,119	395.17%	163,069	265,908,800	490.15%	1,082,482,400	9,624,323	234.78%	41,634,313	45,012	157.86%	292,159,800	210.50%
Dexia	DXB	2,858	119.68%	39,512	6,817,700	151.48%	93,028,400	279,038	227.26%	3,293,663	17,223	80.65%	40,350,500	112.66%
DSM	DSM	16,477	576.95%	41,668	59,261,300	607.72%	147,710,200	3,251,347	710.07%	6,693,855	21,571	222.24%	76,522,900	227.90%
EADS	EAD	70,029	64.72%	220,042	163,143,200	59.25%	532,824,100	7,702,843	–33.98%	31,490,500	86,022	42.90%	200,529,000	24.79%
Electricité de France	E2F	3,938	–63.65%	17,117	26,411,600	–43.34%	103,927,400	2,835,634	–22.68%	6,337,537	9,416	–35.22%	58,125,800	–8.43%
Elisa Communications	EIA	6,076	88.99%	20,182	12,988,450	153.83%	42,327,250	279,547	9.04%	2,228,285	2,359	–73.22%	5,229,442	–60.54%
Elsevier	ELV	3,092	661.58%	32,509	4,371,300	836.64%	45,491,900	261,816	937.92%	2,265,041	12,098	–18.89%	17,464,800	3.59%
EMC	EMP	92		177	123,600	-	230,900	6,223	-	9,129	48	-	63,000	-
Epcos	EPC	18,844	91.68%	117,929	29,339,750	168.56%	170,650,700	1,594,433	192.88%	9,167,603	27,483	–27.23%	40,889,080	–3.10%
Ericsson B	ERCB	0	-	20	0	-	16,912	0	-	906	0	-	0	-
Fiat (ITA exec. type)	FIA5	12,053	306.78%	40,062	112,025,750	634.72%	361,722,250	2,584,016	61.43%	20,099,127	21,866	32.87%	196,007,750	170.17%
Fortum	FOT	787	–78.12%	33,588	1,760,752	–74.89%	72,753,162	61,216	–48.97%	1,687,185	3,078	–35.43%	6,572,582	–27.61%
Fresenius Medical Care	FME	26,733	126.67%	160,966	130,813,247	28.05%	1,464,650,648	4,555,008	21.90%	154,157,550	40,540	34.14%	134,553,099	–46.54%
Fresenius Pr.	FRE3	5,382	21,428.00%	27,851	29,389,431	17,445.93%	160,435,417	1,341,149	31,832.13%	10,897,483	8,430	33,620.00%	46,086,239	27,414.17%
Gaz de France	GZF	3,272	–15.56%	22,435	11,906,600	10.12%	78,952,000	571,977	–47.37%	3,703,252	4,742	–51.10%	17,301,000	–37.69%
Gea	G1A	10,004	-	10,828	14,397,197	-	15,515,040	836,730	-	902,220	7,539	-	10,708,263	-
Geberit	GEBN	2,794	262.86%	18,117	17,231,396	180.18%	192,200,411	1,418,367	311.16%	9,643,234	6,207	–20.76%	37,408,432	–37.75%
General Electric	GEC	89	790.00%	598	259,900	899.62%	1,565,300	11,251	922.82%	48,565	352	81.44%	935,900	71.35%
Getronics	GTO	9,021	76.47%	67,124	5,627,540	10.84%	44,714,300	406,068	–15.89%	3,157,164	33,810	25.67%	22,060,140	–4.62%
Hagemeyer	HMY	47,637	415.50%	158,410	17,241,820	469.78%	58,446,740	601,144	16.47%	3,425,607	70,116	–35.95%	25,118,660	–30.66%
Hannover Rückversicherung	HNR1	15,003	–11.70%	74,983	52,926,200	11.11%	251,753,800	2,365,025	11.63%	16,907,920	29,126	18.78%	101,444,000	42.72%
Heineken	HNK	3,652	151.34%	19,200	14,903,200	227.56%	74,174,500	532,084	528.98%	2,817,514	15,648	82.61%	57,072,200	118.38%
Henkel	HEN3	11,108	47.28%	212,542	69,407,331	4.54%	2,010,267,931	2,613,728	18.28%	301,168,164	21,418	16.36%	74,767,631	–52.20%
Hochtief	HOT	3,959	–15.04%	99,348	32,314,400	63.15%	568,142,400	1,563,442	–29.73%	146,526,940	8,167	77.62%	57,223,380	184.50%
Hypo Real Estate Holding	HRX	16,936	72.25%	218,873	83,977,800	73.86%	1,049,701,600	3,176,315	23.41%	68,802,012	51,647	196.87%	242,354,000	182.68%
HypoVereinsbank	HVM	127	–98.69%	11,855	449,200	–98.33%	42,157,600	89,505	–88.99%	1,716,702	1,669	–97.90%	5,440,400	–96.87%
IBM	IBM	58	1,350.00%	367	456,800	1,327.50%	2,679,400	11,816	147,600.00%	53,199	94	113.64%	707,200	157.35%
Infineon Technologies	IFX	729,531	63.02%	2,537,509	886,587,950	122.23%	2,942,603,555	28,988,340	7.06%	132,827,885	1,052,533	–43.89%	1,130,581,530	–26.81%
Intel	INL	236	–52.32%	1,439	430,400	–38.34%	2,459,500	14,523	–60.48%	74,119	338	–44.22%	587,000	–37.71%
K+S	SDF	443	-	971	3,031,409	-	6,361,017	76,521	-	194,755	481	-	3,287,811	-
KarstadtQuelle	KAR	15,909	–20.18%	153,973	42,919,400	–0.11%	403,794,600	1,526,352	–55.30%	22,060,721	21,736	–80.09%	53,247,100	–68.13%
KPN	KPN	27,243	–51.45%	411,061	33,824,950	–33.15%	456,833,247	1,029,436	–61.55%	48,893,633	146,908	–55.44%	149,323,253	–47.42%
Kudelski	KUD	6,622	–72.87%	85,270	18,352,265	–60.60%	231,176,498	1,005,662	–72.39%	15,958,308	29,652	–47.84%	78,079,522	–37.87%
Kühne & Nagel International N	KNIN	3,637	-	23,857	11,866,997	-	73,596,581	409,259	-	3,805,092	11,584	-	35,989,883	-
Lanxess	LXS	23,371	22.67%	86,283	94,779,000	66.64%	358,770,600	4,705,088	24.22%	18,870,436	31,006	60.35%	128,460,900	124.06%
Linde	LIN	178,075	852.37%	303,882	1,288,175,661	992.72%	2,283,760,807	197,323,445	4,078.60%	226,405,712	51,217	–3.35%	387,022,287	20.28%
Logitech	LOGN	26,337	250.69%	102,576	54,718,471	140.92%	203,978,678	2,934,221	99.09%	11,192,331	72,123	296.69%	141,791,133	129.18%
Lufthansa	LHA	237,448	198.59%	1,850,714	477,301,200	339.78%	3,609,132,300	14,397,607	210.67%	473,238,679	316,129	–26.57%	629,166,800	15.90%
Lukoil (OAO)	LUK	1,522	-	1,927	5,898,043	-	7,463,639	186,714	-	230,996	1,927	-	7,463,639	-
MAN	MAN	33,668	–51.53%	620,443	356,307,541	–11.16%	5,127,724,676	9,423,939	–33.81%	730,434,037	59,435	–40.68%	481,814,081	–11.25%
Mediaset (ITA exec. type)	MDS5	1,923	1,226.21%	4,163	16,436,100	1,201.25%	36,222,100	534,166	848.05%	1,806,856	2,839	951.48%	23,820,700	858.04%
Merck	MRK	21,121	27.99%	87,235	213,514,288	65.27%	782,629,081	7,429,452	34.47%	76,071,979	21,271	34.02%	209,153,332	66.76%
Metro	MEO	51,789	42.08%	837,014	305,897,600	93.50%	4,387,703,900	12,817,160	139.96%	502,046,857	106,817	31.32%	556,599,200	60.87%
Microsoft	MSF	14	–94.51%	939	32,800	–92.89%	2,188,500	1,052	–87.88%	38,697	178	–34.80%	436,800	–9.45%
Mittal Steel	ISPA	7,125	-	12,388	32,907,000	-	53,621,400	1,904,359	-	2,344,719	2,220	-	9,769,800	-
MLP	MLP	18,347	13.02%	82,149	27,838,493	–0.14%	136,378,714	1,384,100	–26.23%	8,787,116	24,124	0.25%	37,360,403	–13.14%
MMC Norilsk Nickel	NNIA	80	-	250	507,369	-	1,328,823	12,757	-	23,025	170	-	821,454	-
Mobilcom	MOB	70,109	1,857.81%	125,261	165,829,300	2,643.07%	296,622,100	14,928,358	2,109.40%	22,610,495	75,753	1,228.53%	180,785,100	1,720.34%
Neste Oil Corporation	NEF	3,550	–61.26%	61,693	9,659,000	–59.39%	154,474,600	314,856	–64.18%	9,719,212	14,504	–27.23%	36,843,900	–29.05%
Nordea Bank	NDB	50,000	-	110,300	36,240,638	-	79,946,847	1,208,021	-	3,359,447	0	-	0	-
Numico	NUT	9,498	137.21%	33,791	35,448,400	159.47%	129,475,700	1,237,075	114.47%	4,109,511	27,724	–51.94%	76,213,200	–50.08%
OAO Gazprom	GAZ	2,708	-	4,420	5,677,942	-	9,627,446	177,100	-	273,188	4,420	-	9,627,446	-
Oracle	ORC	20	122.22%	20	33,000	218.84%	33,000	4,920	1,507.84%	4,920	20	122.22%	33,000	218.84%
P&O Nedlloyd	NEL	-	-	-	-	-	-	-	-	-	-	-	-	-
Pemod Ricard	PER	241	20.50%	3,242	3,915,000	32.26%	50,616,960	96,533	86.36%	1,441,870	1,147	1,333.75%	18,499,000	1,494.74%
Petroplus Holding	PPHN	6,757	-	26,880	49,124,728	-	157,413,747	2,391,401	-	7,833,491	16,116	-	98,141,338	-
Peugeot	PEU	1,636	12.91%	26,830	9,536,400	34.21%	141,944,500	308,863	–39.57%	9,031,686	16,679	98.02%	85,401,900	97.82%
Phonak N	PHBN	8,407	-	30,025	28,127,567	-	89,584,230	1,078,492	-	3,648,722	18,721	-	56,389,134	-
Pinault-Printemps	PPX	345	–93.26%	8,661	4,571,500	–93.16%	108,437,000	210,221	–97.86%	2,970,367	2,701	–9.79%	32,969,500	15.91%
Porsche	POR3	20,676	19.09%	124,616	264,027,584	102.54%	1,359,667,824	19,347,449	336.15%	71,644,121	31,840	–35.84%	362,587,171	6.26%
Premiere	PRE	1,020	-	2,837	1,113,796	-	2,899,764	58,725	-	104,402	2,141	-	2,140,644	-
Publicis Groupe	PU4	1,074	-	7,184	3,837,200	-	24,837,600	76,980	-	879,686	2,068	106.80%	7,418,000	131.81%
Puma	PUM	4,067	–86.76%	264,365	12,911,100	–85.09%	773,972,800	489,531	–90.66%	30,405,845	38,982	–35.95%	101,724,200	–41.51%
QCells	QCE	4,766	-	9,237	17,414,110	-	32,948,538	1,059,603	-	1,798,755	8,000	-	28,455,424	-
Qiagen	QIA	60,377	231.49%	182,758	80,021,750	317.05%	233,988,170	5,204,407	324.07%	14,759,540	79,166	204.43%	101,999,320	262.74%
Rodamco Europe	RCE	0	-	373	0	-	4,052,600	0	-	180,036	12	20.00%	273,786	260.24%
Royal Dutch	ROY	91,199	–6.90%	440,418	262,873,700	8.60%	1,170,595,850	9,907,340	–5.23%	39,578,060	396,928	–38.21%	1,024,489,700	–35.55%
Salzgitter	SZG	11,183	51.39%	67,239	102,844,823	112.57%	626,833,257	57,124,594	1,910.18%	187,290,474	13,204	72.62%	137,044,706	175.37%
Sampo	SMPA	6,532	57.70%	20,173	15,637,100	150.97%	46,002,700	231,546	–15.10%	1,988,473	12,161	63.23%	28,228,300	146.57%
Sanofi-Aventis new	AVE	-	-	-	-	-	-	-	-	-	-	-	-	-
SBM Offshore	SBMO	14,974	4,730.32%	36,588	40,137,800	6,880.49%	96,127,400	1,504,948	4,328.92%	7,004,865	9,331	149.36%	24,836,400	254.07%
Schering	SCH	215	–98.61%	8,194	1,990,000	–98.48%	75,918,800	245	–99.99%	7,383,552	9,965	–87.86%	78,171,000	–85.49%
Schneider Electric	SND	3,565	666.67%	17,982	37,373,908	873.28%	174,853,718	777,526	771.28%	6,101,984	4,069	80.44%	39,048,357	105.08%
Sodexho Alliance	SJ7	3,707	164.79%	15,877	20,440,100	278.52%	81,227,500	758,492	155.90%	7,012,207	3,328	–27.30%	18,112,600	10.24%
Solarworld	SWV	11,050	323.05%	115,359	35,094,200	434.45%	336,536,700	2,430,902	216.49%	20,308,561	58,989	1,513.04%	82,337,200	683.91%
Stada	SAZ	1,316	-	2,007	3,653,117	-	5,595,494	100,024	-	165,081	1,672	-	4,639,345	-
STMicroelectronics	SGM	36,280	475.96%	186,431	53,399,400	558.48%	274,096,100	2,342,091	302.82%	15,653,845	152,361	82.36%	208,085,000	84.98%
Stora Enso	ENUR	17,053	17.79%	154,239	23,189,700	44.04%	197,601,000	1,126,788	37.94%	7,640,882	38,967	0.58%	51,024,050	15.72%
Sulzer	SUN	19,044	296.25%	140,272	184,807,200	687.33%	1,331,300,918	15,121,381	985.57%	78,737,721	29,770	272.03%	285,119,353	585.41%
Sun Microsystems	SSY	40	33.33%	260	14,400	41.18%	121,000	1,400	55.56%	8,740	285	256.25%	129,600	268.18%
Surgutneftegaz	SGN	8	-	8	28,026	-	28,026	435	-	435	8	-	28,026	-
Telecom Italia RNC (ITA exec. type)	TQIR	75	-	7,970	155,000	-	16,060,750	3,150	-	1,381,542	3,735	296.08%	7,641,000	285.34%
TeliaSonera	TLSN	230	–39.47%	1,980	645,725	–31.55%	5,766,250	30,510	474.62%	173,735	588	3.89%	1,710,035	19.24%
TF1	FSE	7,398	295.61%	24,753	19,080,800	308.15%	63,811,200	846,080	219.37%	2,166,109	7,255	2.33%	18,365,000	7.02%
Thalès	CSF	5,237	121.44%	12,487	23,640,400	179.24%	53,638,800	905,166	–9.13%	2,444,339	6,703	–11.30%	30,257,600	6.42%
Thomson	TNM	11,555	–40.74%	60,685	14,561,350	–49.79%	86,740,350	820,364	–81.87%	5,443,137	57,960	–5.62%	92,000,050	–7.09%
Thyssen Krupp	TKA	155,545	–26.18%	1,989,726	663,830,333	25.16%	6,744,423,446	32,691,187	8.07%	843,507,725	318,674	–38.42%	1,047,215,480	–5.28%
Tieto Enator Corporation	TTEB	4,537	89.04%	57,443	11,616,835	116.56%	127,591,875	162,719	–56.28%	3,900,964	11,793	18.88%	29,793,720	24.13%
Time Warner	AOL	50	150.00%	230	71,000	173.08%	381,000	1,160	7.41%	50,860	160	128.57%	247,000	162.77%
TNT	TNT	4,572	1.55%	48,744	15,374,400	16.13%	159,372,100	619,242	-	6,265,152	16,083	–19.24%	48,316,300	–11.26%
TomTom	OEM	7,757	1,256.12%	34,684	26,484,300	1,215.53%	113,800,000	829,197	660.88%	5,275,010	11,796	1,772.38%	39,684,400	1,763.12%
T-Online	TOI	-	-	-	-	-	-	-	-	-	-	-	-	-
TUI	TUI	209,515	26.38%	1,275,035	396,501,440	51.22%	2,297,386,382	17,599,100	8.32%	123,096,456	552,765	–22.54%	959,724,430	–21.14%
Unaxis	UNAX	71,760	–74.66%	442,892	259,333,897	–40.05%	1,625,662,720	25,221,418	–32.02%	124,615,809	173,452	–73.13%	579,029,113	–43.02%
United Internet	UTDI	1,238	-	1,700	1,047,022	-	1,418,126	96,238	-	147,418	1,698	-	1,416,345	-
UPM-Kymmene Corporation	RPL	17,767	–18.88%	125,501	33,679,300	–9.49%	239,318,050	1,331,056	–32.91%	8,360,237	31,598	–55.82%	60,108,850	–51.24%
Van der Moolen Holding	VMH	10,573	73.21%	56,851	4,129,350	4.52%	23,776,010	166,289	–63.90%	1,691,114	15,022	–43.48%	5,873,310	–66.55%
Vedior	VED	2,152	69.45%	24,465	4,760,200	120.58%	44,641,950	188,078	17.70%	1,810,105	9,838	–36.82%	19,666,500	–16.88%
Veolia Environnement	VVD	1,774	–58.02%	22,858	9,814,478	–47.17%	125,384,778	298,409	-72.85%	6,012,191	5,321	–57.46%	29,056,180	–44.68%
Versatel	VT3	-	-	-	-	-	-	-	-	-	-	-	-	-
Vinci	SQU	14,078	596.93%	27,218	80,345,250	466.45%	221,626,450	4,211,229	815.48%	11,020,470	13,871	188.26%	79,862,300	124.47%
VNU	VNU	0	-	0	0	-	0	0	-	0	0	–100.00%	0	–100.00%
Volkswagen	VOW	532,755	347.26%	3,796,275	5,705,775,600	779.01%	35,745,946,100	183,224,963	578.71%	3,623,464,696	585,357	93.74%	5,840,396,500	282.68%
Wolters Kluwer	WOS	3,360	522.22%	20,521	7,683,000	627.56%	45,545,300	258,131	636.68%	2,286,052	5,486	–40.69%	12,568,800	–16.86%
Options on Other Stocks – Total		**4,197,592**	**51.72%**	**29,413,181**	**17,879,992,185**	**137.74%**	**135,038,055,793**	**879,127,939**	**120.75%**	**17,686,344,864**	**7,566,433**	**–17.28%**	**25,699,920,505**	**23.52%**
Stock Options – Total		**26,127,921**	**23.82%**	**178,145,423**	**87,208,514,061**	**52.59%**	**627,569,237,525**	**3,727,282,879**	**32.56%**	**69,450,747,624**	**56,178,910**	**–10.98%**	**163,220,017,152**	**7.80%**

Stock Options (by Countries)		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Dutch stock options		1,175,893	49.82%	6,981,428	3,159,184,103	108.42%	17,607,507,029	98,454,954	14.18%	896,157,625	3,385,955	–16.53%	7,900,119,358	5.79%
French stock options		816,462	36.87%	4,295,934	3,452,098,575	19.18%	19,776,742,833	143,006,193	–27.30%	767,741,756	1,742,411	24.77%	7,043,651,578	24.17%
German stock options		18,264,274	33.08%	121,837,464	64,185,337,743	61.70%	471,391,035,952	2,781,674,628	45.41%	56,547,797,641	33,144,783	–13.77%	104,665,437,571	6.86%
Italian stock options		89,992	30.21%	497,220	692,369,677	105.78%	2,652,185,534	19,859,575	45.16%	103,882,371	266,990	–4.04%	1,482,385,807	30.75%
Options on Russian equities		4,318	-	6,605	20,051,600	-	30,542,400	624,169	-	873,567	6,525	-	29,702,400	-
Scandinavian stock options		1,343,709	7.71%	9,704,912	2,632,080,312	28.60%	16,863,842,437	190,658,505	122.86%	1,003,088,923	3,620,257	–1.92%	6,236,827,079	7.67%
Spanish stock options		98,045	-	279,815	173,176,200	-	537,618,400	6,741,796	-	22,417,968	101,886	-	209,310,550	-
Swiss stock options		4,334,517	–7.36%	34,537,558	13,020,299,404	22.11%	99,019,825,361	491,388,053	–4.97%	10,122,062,556	13,908,420	–8.76%	35,777,526,448	7.14%
U.S. stock options		711	–15.86%	4,487	1,699,900	30.24%	10,822,100	60,765	19.49%	345,632	1,683	26.16%	3,712,000	49.51%

Single Stock Futures		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Futures on DJ EURO STOXX 50® Index Components – Total		**3,118,336**	**17.24%**	**26,487,396**	**7,070,714,133**	**–49.42%**	**86,647,165,693**	**0**	**-**	**0**	**1,872,769**	**64.51%**	**5,149,590,921**	**87.14%**
Futures on Other Stocks – Total		**1,059,372**	**–9.53%**	**6,449,803**	**3,954,588,991**	**–21.94%**	**25,703,602,042**	**0**		**0**	**529,512**	**419.24%**	**1,778,695,255**	**359.28%**
Futures on SMI® Components – Total		**264,017**	**–62.34%**	**3,415,644**	**635,646,801**	**–62.62%**	**9,743,713,911**	**0**	**-**	**0**	**81,227**	**–84.19%**	**260,005,224**	**–67.87%**
Single Stock Futures – Total		**4,441,725**	**–1.99%**	**36,352,843**	**11,660,949,925**	**–43.79%**	**122,094,481,645**	**0**	**-**	**0**	**2,483,508**	**41.58%**	**7,188,291,401**	**82.07%**
Equity Derivatives – Total		**30,569,646**	**19.25%**	**214,498,266**	**98,869,463,985**	**26.92%**	**749,663,719,171**	**3,727,282,879**	**32.56%**	**69,450,747,624**	**58,662,418**	**–9.55%**	**170,408,308,552**	**9.69%**

Volatility Index Derivatives

		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		June 2007	Change YoY	2007	June 2007	Change YoY	2007	June 2007	Change YoY	2007	06/29/2007	Change YoY	06/29/2007	Change YoY
Volatility Index Futures														
VDAX-NEW® Futures	FVDX	0	–100.00%	648	0	–100.00%	11,244,450	-	-	-	20	–13.04%	368,000	–5.23%
VSMI® Futures	FVSM	0	–100.00%	0	0	–100.00%	0	-	-	-	0	-	0	-
VSTOXX® Futures	FVSX	280	374.58%	2,950	4,960,450	315.60%	51,251,900	-	-	-	1,874	3,076.27%	34,041,400	3,245.10%
Volatility Index Futures – Total		**280**	**75.00%**	**3,598**	**4,960,450**	**52.77%**	**62,496,350**	**0**	**-**	**0**	**1,894**	**2,209.76%**	**34,409,400**	**2,347.41%**
Volatility Derivatives – Total		**280**	**75.00%**	**3,598**	**4,960,450**	**52.77%**	**62,496,350**	**0**	**-**	**0**	**1,894**	**2,209.76%**	**34,409,400**	**2,347.41%**
Eurex Total		**196,318,823**	**28.18%**	**970,601,374**	**13,423,277,303,672**	**31.87%**	**62,751,575,470,295**	**33,780,778,295**	**35.66%**	**227,851,027,229**	**114,772,287**	**6.30%**	**2,874,494,988,013**	**37.67%**