X-pand into the Future

e u r e x *circular 121/03*

Date: Frankfurt, November 19, 2003
Recipients: All Eurex members and vendors
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Extension of Expiration Cycles in DJ EURO STOXX 50 Options (OESX)

Related Eurex Circulars: 030/03

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Content may be most important for:

- Front Office / Trading
- Middle + Back Office

Attachments:
Updated Section 2.10.5 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

The Management Boards of the Eurex Exchanges have decided to extend the maximum maturity of the OESX due to the strong growth in volume of DJ EURO STOXX 50^{SM} options (OESX) and increasing interest from the most active trading participants.

On **November 24, 2003,** Eurex will extend the expiration cycles of DJ EURO STOXX 50 options by adding two expirations to the December cycle. With effect from November 24, 2003 expirations for December 2011 and December 2012 will also be made available for trading (see attachment), in addition to current existing expiration days.

The longest annual cycle (December) to be introduced for each product will not be introduced, as usual, directly after each December cycle, but after the following January cycle. The extension of expirations cycles means that there are extensions available for Eurex trading of up to nine years and eleven months.

Sections 2.10.5 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be amended accordingly and published in good time on our website under “www.eurexchange.com > Market Access > Rules and Regulations > Contract Specifications”.

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2 Part: Contract Specifications for Options Contracts

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2.10 Subpart: Specifications for Options Contracts on the Dow Jones EURO STOXX 50 (EURO STOXX Options)

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2.10.5 Term, Close of Trading, Expiration Day

(1) Options are available at the Eurex Exchanges with terms up to and including the next, the second and the third succeeding expiration days as well as up to and including the next three succeeding quarterly expiration days (March, June, September, December) thereafter and up to the next four half-year expiration days (June, December) as well as the next seven ~~five~~ succeeding yearly expiration days (December).

(2) ...

(3) ...

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