eurex*bonds* circular 22/05

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Date: March 22, 2005
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Content may be most appropriate for System Administrators, Security Administrators, Trading Contacts and Back-Office Staff

New Minimum Quotation Size for Market Making for German Jumbo-Pfandbriefe/State Bonds, European Covered Bonds and Basis instruments segments

Dear All,

Due to the decision of the last Advisory Board Meeting on February 25, 2005 the minimum quotation size for the segments German Jumbo-Pfandbriefe/State Bonds (JUMB) and European Covered Bonds (ECOV) will be increased from € 5 million to € 10 million.
Furthermore the Advisory Board decided to increase the minimum quotation size for Basis instruments (BASE) from € 15 million to € 25 million.

Segment	Old	new
German Jumbo-Pfandbriefe/State Bonds	5 mn	**10 mn**
European Covered Bonds	5 mn	**10 mn**
Basis instruments	15 mn	**25 mn**

The new parameters will become effective on April 1, 2005.

Should you have any further questions, please do not hesitate to call the Eurex Bonds Info line at +49 (0) 69 – 211 – 11222.

Kind regards,
Eurex Bonds

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