X-pand into the Future

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⚠ High Priority

Effects on Eurex Products due to the Change to Index Composition by Deutsche Börse AG

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Content may be most important for:	**Attachments:** None
➲ Front Office / Trading ➲ Middle + Back Office ➲ Auditing / Security Coordination	

The revised segmentation of the German stock market and new equity index composition announced by Deutsche Börse AG affect the existing Eurex derivatives based on the NEMAX 50 index, as explained below.

Calculation of the NEMAX 50 index is foreseen to continue until the end of 2004 in order to ensure the continuity of the dependent financial products, including the Eurex derivatives. Therefore, until further notice, maturities / expirations in the existing NEMAX 50 futures and options will continue to be introduced as normal and will remain tradable. However, from November 19, 2002 trading in the June 2005 series of the NEMAX 50 option will be suspended, provided that at that time there is no open interest. New maturities / expirations beyond the end of 2004 in the NEMAX 50 futures and options will not be introduced.

Please note that it is not technically possible to stop the entry of orders in the suspended June 2005 series, but if such trades are effected, they will be cancelled by the Exchange.

From March, 2003, Deutsche Börse AG will calculate a new technology index (the TecDAX) which will bring together the 30 largest securities from the technology sector.

In parallel to the still-current NEMAX 50 derivatives, Eurex will develop derivatives on the new technology index, and introduce them near the time of the start of the new index calculation. Furthermore, Eurex will provide an efficient and inexpensive method to transfer open positions in the NEMAX 50 to the new TecDAX index products.