e u r e x *circular 108/99*

To: All Eurex members and vendors

Date: Frankfurt, 28th October 1999

Reduction in the Minimum Trade Quantity for Block Trades in Options Contracts on Euro Interest Rate Futures

Dear Sir or Madam,

The executive board of Eurex Clearing AG have made the decision that, from 1st November 1999, the minimum trade quantity for OTC Block Trades in options contracts on

- Euro-BUND Futures,
- Euro-BOBL Futures,
- Euro-SCHATZ Futures

will be reduced from 500 contracts to 250 contracts.

Attached you will find an updated version of the Appendix to the Eurex Special 'Block Trade Facility' (distributed as an attachment to Eurex Circular 37/99) which gives current Block Trade and Cross Request parameters.

If you have any questions, please contact the following:

- Rainer Tringl, Tel. +49 (0)69-2101-5838, e-mail: rainer_tringl@exchange.de
- Fixed Income Products Help-desk, Tel. +49 (0)69-2101-1240.

Yours sincerely,

Otto E. Nägeli

Hartmut Klein

Attachment

Eurex Clearing AG
Börsenplatz 7 - 11
D-60313 Frankfurt am Main
www.eurexchange.com

Eurex Member Readiness
Tel. +49 (0)69-2101-1700
Fax +49 (0)69-2101-1701

Alternative
Tel. +49 (0)69-9770-1700
Fax +49 (0)69-9770-1701

Executive Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann

2. Appendix

2.1. Admitted Products

Eurex Clearing AG has admitted the following products to the Block Trading Facility:

Product	**Minimum number of contracts to trade**
Options Contracts on the DAX® (ODAX)	500
Options Contracts on the SMI® (OSMI)	500
Options Contracts on the FOX (OFOX)	250
Options Contracts on the Dow Jones Nordic STOXX 30 (ONOR)	250
Options Contracts on a Euro BUND Futures (OGBL)	250
Options Contracts on a Euro BOBL Futures (OGBM)	250
Options Contracts on a Euro SCHATZ Futures (OGBS)	250
Options Contracts on Stocks of German Stock Corporations (OSTK)*	250
* except: ALV, MUV2, SAP3	50
Options Contracts on Stocks of Swiss Stock Corporations (OSTK)	250
Options Contracts on Stocks of Finnish Stock Corporations (OSTK)	250

2.2. Cross Request Sizes - Options

Product	**Minimum order size**	**Entering smaller order sizes**	**after a cross-request**		
	which requires	gives you the *choice*	**waiting time**	**following time period**	**i. e. the orders must be**
	a cross-request	1. cross-request - same procedure	until you enter	within which the trade must be	**entered not later than ...**
		2. without cross-request: minimum	the order	carried out	**after the cross-request**
		time interval between entering orders			
		see below			
Options					
OSTK (D) *	250	15 seconds	15 seconds	60 seconds	75 seconds
ALV/MUV2/SAP3	50	15 seconds	15 seconds	60 seconds	75 seconds
ODAX/ODAY	500	15 seconds	15 seconds	60 seconds	75 seconds
OSTX	250	15 seconds	15 seconds	60 seconds	75 seconds
OESX	250	15 seconds	15 seconds	60 seconds	75 seconds
OGBL	250	15 seconds	15 seconds	60 seconds	75 seconds
OGBM	250	15 seconds	15 seconds	60 seconds	75 seconds
OGBS	250	15 seconds	15 seconds	60 seconds	75 seconds
OEU3	100	15 seconds	15 seconds	60 seconds	75 seconds
OSTK (CH)	250	15 seconds	15 seconds	60 seconds	75 seconds
OSMI	500	15 seconds	15 seconds	60 seconds	75 seconds
OCNF	50	15 seconds	15 seconds	60 seconds	75 seconds
OSTK (F)	250	15 seconds	15 seconds	60 seconds	75 seconds
OFOX	250	15 seconds	15 seconds	60 seconds	75 seconds
ONOR	250	15 seconds	15 seconds	60 seconds	75 seconds

2.3. Cross Request Sizes - Futures

Product	**Minimum order size**	**Entering smaller order sizes**	**after a cross-request**		
	which requires	gives you the *choice*	**waiting time**	**following time period**	**i. e. the orders must be**
	a cross-request	1. cross-request - same procedure	until you enter	within which you must enter	**entered not later than ...**
		2. without cross-request: minimum	the order	the orders	**after the cross-request**
		time difference between entering the			
		orders - see below			
Futures					
FDAX	100	5 seconds	5 seconds	30 seconds	35 seconds
FMDX	1000	5 seconds	5 seconds	30 seconds	35 seconds
FSTX	500	5 seconds	5 seconds	30 seconds	35 seconds
FESX	500	5 seconds	5 seconds	30 seconds	35 seconds
FGBX	500	5 seconds	5 seconds	30 seconds	35 seconds
FGBL	500	5 seconds	5 seconds	30 seconds	35 seconds
FGBM	300	5 seconds	5 seconds	30 seconds	35 seconds
FGBS	300	5 seconds	5 seconds	30 seconds	35 seconds
LIB3	500	5 seconds	5 seconds	30 seconds	35 seconds
FEU1	100	5 seconds	5 seconds	30 seconds	35 seconds
FEU3	300	5 seconds	5 seconds	30 seconds	35 seconds
CONF	100	5 seconds	5 seconds	30 seconds	35 seconds
FSMI	100	5 seconds	5 seconds	30 seconds	35 seconds
FFOX	250	5 seconds	5 seconds	30 seconds	35 seconds
FNOR	250	5 seconds	5 seconds	30 seconds	35 seconds