e u r e x *circular 111/99*

To: All Eurex members and vendors

Date: Frankfurt, 3rd November 1999

Suspension of Trading and De-listing of the MDAX Future (FMDX) on Eurex

Dear Sir or Madam,

On 27th October 1999, the Executive Boards of Eurex Deutschland and Eurex Zürich made the decision to de-list the MDAX Future with effect from 20th December 1999. This was based on the recommendation to suspend trading in the product by the Eurex Trading Working Group for Equity and Index Products.

Subject to the agreement of the Eurex Exchange Council and the Eurex Administrative Council, following de-listing of the MDAX Future, Section 2.1.5 will be deleted from the Conditions for Trading at Eurex Deutschland and Eurex Zürich, the Clearing Conditions for Trading, and the Price List. Furthermore, the boards decided that trading would be suspended immediately in current series of FMDX with expirations after December 1999 and no Open Interest.

The reason for the decision lies in the continuing decline in turnover and Open Interest. In the current trading year 1999 an average of only 30 contracts have been traded daily.

If you have any questions, Peter Sack on Tel. +49 (0)69-2101-5316 will be pleased to assist you.

Yours sincerely,

Jörg Franke

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