e u r e x *circular 78/98*

To: All Eurex members and vendors

Date: Frankfurt, 4th December 1998

1. Eurex Permanent Simulation
2. Setting Parameters of In-house Order Entry Systems after Euro Conversion

Dear Sir or Madam,

Please note the following information:

1. Eurex Permanent Simulation

After the Euro Conversion Simulation, the Eurex Simulation environment will remain open for permanent simulation in the euro world. System dates of January and February '99 will be simulated. For your information, please find attached the simulation calendar for the period 8th December '98 to 29th January '99.

2. Setting Parameters of In-house Order Entry Systems after Euro Conversion

As stated in the Implementation Regulations of Eurex Concerning Technical Equipment, upon special application, the Board of Management may permit the connection of Quote Machines, Electronic Eyes and Order Routing Systems to the trading interface. A pre-requisite is that the filter parameters are set by a person who is an admitted exchange trader who also takes responsibility for the control and monitoring of the filter during the trading day.

On behalf of the Euro Simulation Team of Gruppe Deutsche Börse/Eurex we would like to remind all participants who use in-house order entry systems that these systems have to be adjusted for trading in the euro environment. In particular, the price models applied may need to be given new parameters for the products converted into euro.

Members should also take care that the parameters of their quote machines are suitable for the environment to which they are connected (i.e. production or simulation). As the parameter settings of quote machines or order routing systems will not be checked by Eurex, quotes and orders will be accepted as presented to the trading interface.

If you have any questions, please contact the Eurex Member Readiness team on +49-(0)69-2101-1700 or our Technical Helpdesk on +49-(0)69 2101-1200.

Yours sincerely,

Jürg Spillmann

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Eurex Permanent Simulation Calendar - 08 Dec 98 - 29 Jan 99

Online Date	System Date	Specialities
08 Dec 98*	02 Feb 99	----
09 Dec 98 -11 Dec 98**	04 Feb 99	----
15 Dec 98*	08 Feb 99	Capital Adjustment BAY
16 Dec 98 -18 Dec 98**	10 Feb 99	----
22 Dec 98*	11 Feb 99	----
23 Dec 98 - 05 Jan 99	15 Feb 99	Last trading day FINT, OFIT Feb 99
06 Jan 99 - 08 Jan 99**	16 Feb 99	----
12 Jan 99*	17 Feb 99	----
13 Jan 99 - 15 Jan 99**	18 Feb 99	----
19 Jan 99*	19 Feb 99	Last trading day OSTK, OINX Feb 99
20 Jan 99 - 22 Jan 99**	22 Feb 99	----
26 Jan 99*	24 Feb 99	----
27 Jan 99 - 29 Jan 99**	26 Feb 99	End of month processing

*Trading hours (CET):	09.30 h - 10.00 h	Pre-Trading
	10.00 h - 16.00 h	Trading
	16.00 h - 16.30 h	Post-Trading
**Trading Hours (CET):	09.00 h (Wed) – 09.30 h (Wed)	Pre-Trading
	09.30 h (Wed) – 15.00 h (Fri)	Trading
	15.00 h (Fri) – 15.30 h (Fri)	Post-Trading

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