e u r e x *circular 73/99*

To: All Eurex members and vendors

Date: Frankfurt, 6th August 1999

Harmonisation of Transaction Limits for Manual and Machine Mass Quotes on the Introduction of the new Front End with Eurex Release 3.0

Dear Sir or Madam,

On the current User Device, two different types of Mass Quote release transactions are available:

- Manual Mass Quotes which are generated via the Mass Quote screen
- Machine Mass Quotes, which are produced via the programmable interface.

In the VALUES-API on the new Front end (MISS/Workstation), there is only a single Mass Quote transaction type, whose transaction code corresponds to that of the current manual Mass Quote code.

The transaction limits for manual Mass Quotes are currently smaller than those for machine Mass Quotes since the Mass Quote screen is only for manual quotation. Self-developed or third party applications, in the same way as, for example, Quote machines, must be connected to the Eurex system via the programmable interfaces in accordance with the Eurex Implementation Regulations concerning the Connection of Technical Equipment.

In order not to disadvantage users of the new Front end, particularly Quote machine users, the Eurex executive board have decided to harmonise the limits for manual and machine Mass Quotes, and with effect from 6th September 1999 (the start date of the new Front end in production), the limits for manual and machine quotes will be the same.

From that date, therefore, the following transaction limits for manual Mass Quotes will apply:

Products	Manual Mass Quote Limits (per product /member/exchange day)
Stock options	3000 (currently 1000)
Index options	3000 (currently 1000)
Interest rate options	9000 (currently 3000)

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The number of manual and machine Mass Quotes submitted by a member for each product, together with any fees for exceeding the limits, will be shown in the daily 'System Transaction Overview' report (CB065) in rows with the following field contents:

Trans Class = MASSQ (for manual Mass Quote transactions)
Trans Class = MMASS (for machine Mass Quote transactions)

If you have any questions, Thomas Wahl (Tel. +49 (0)69-2101-5638, E-Mail Thomas_Wahl@exchange.de) or Stefan Brendgen (Tel. +49 (0)69-2101-5743, E-Mail Stefan_Brendgen@exchange.de) will be pleased to assist you.

Yours sincerely,

Andreas Preuß

Hartmut Klein

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