X-pand into the **Future**

e u r e x *circular 65/98*

To: All Eurex members and vendors

Date: Frankfurt, 4th November 1998

Changes to Trading Hours for Swiss Stock Options, Swiss Index Products, and Exercise Period for Swiss Stock Options

Dear Sir or Madam,

Due to the introduction of a closing auction on the Swiss Exchange (SWX) on which the permanent trading of the SMI-constituent securities ends at 16.55 CET, the Executive Board of Eurex decided, on 28th October 1998, to make a corresponding change to the trading hours of Swiss Stock Options, and the Options and Futures on the Swiss Market Index SMI. At the same time, it was decided to extend the exercise period for Swiss Stock Options to match that of the German Stock Options. The following changes will take effect from **6th November 1998**:

- The close of trading for Swiss Stock Options, as well as Options and Futures on the SMI index (OSMI, SMI, and FSMI) will change from 17.00 to 16.55 CET.
- The end of the exercise period for Swiss Stock Options will change from 18.00 to 18.30 CET.

If you have any questions, please do not hesitate to contact our functional Helpdesks:

- Stock products +49 (0)69-2101-1210
- Index products +49-(0)69-2101-1220

Yours sincerely,

Jörg Franke

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