X-pand into the Future

e u r e x *circular 058/03*

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Recipients: All Eurex members and vendors
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High Priority

1. Definition of Euro Fixed Income Futures Position Limits for June, 2003

2. Correction to Eurex Circular 057/03

Related Eurex Circulars: 049/01, 065/01, 109/01, 017/02, 038/02, 068/02, 109/02, 014/03 (Topic 1)

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Content may be most important for:	**Attachments:** None
➲ Front Office / Trading ➲ Middle + Back Office ➲ Auditing / Security Coordination	

1. Definition of Euro Fixed Income Futures Position Limits for June, 2003

In their meeting of May 21, 2003, the Management Boards of the Eurex Exchanges made the decision to set the position limits for the **June, 2003** contracts in the Euro Fixed Income Futures as follows:

- **Euro Bund Future (FGBL) 80,000 Contracts**
- **Euro Bobl Future (FGBM) 40,000 Contracts**
- **Euro Schatz Future (FGBS) 35,000 Contracts**

The limits apply only to **long positions** in the **front month contracts** of the products concerned, and will apply from **June 2, 2003** until **June 6, 2003**. Positions must therefore be within the prescribed limits after close of trading on **May 30, 2003**.

The position limits will be monitored intra-day by Market Supervision and the Trading Surveillance office. Same-day position adjustments of the instruments should be made by using the Trade Adjustment (Open/Close Adjustment) function instead of Position Adjustment - Close Out, in order to avoid such transactions being subject to late closing fees. If a position limit violation has not been reversed by close of trading, the Eurex Management Boards and the Exchange Supervisory Authority will be informed of the violation.

Proprietary trading positions and client positions will be considered separately. In relation to limit violations on the client account, please note that, according to the Exchange Rules, no single client may hold or control an aggregate position which exceeds the defined position limit.

2. Correction to Eurex Circular 057/03

In Circular 057/03, the date for the Memorial Day holiday in the US was incorrectly given as May 25, 2003. The correct date is Monday, May 26, 2003. The detailed holiday regulations for the Memorial Day holiday (Attachment 1 to 057/03) gave the correct information. The web-site copy of Circular 057/03 has been corrected.