e u r e x *circular 58/99*

To: All Eurex members and vendors

Date: Frankfurt, 8th July 1999

Stock Option Position Limits

Dear Sir or Madam,

You will find attached a table of the current position limits applicable to stock options traded at Eurex.

Please forward the new table to the appropriate member of staff in your organisation.

If you have any questions, please contact the Equity Products Help-desk on +49(0)69-2101-1210.

Yours sincerely,

Jörg Franke Karsten Sommer

Attachment

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Executive Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann

Eurex Stock Option Position Limits

Option on the underlying	General position limits No. of contracts	Position limits for members with market making admission No. of contracts
ABB Asea Brown Boveri I	450.100	1.350.300
Adidas AG	6.900	20.700
Allianz-Vers. AG	55.200	165.600
Alusuisse-Lonza Holding N	9.400	28.200
BASF AG	93.600	280.800
Bayer AG	109.600	328.800
Bayerische Hypo- u. Vereins-bank AG	58.400	175.200
BMW St. AG	27.000	81.000
Ciba Spezialitätenchemie Hol-ding N	99.500	298.500
Clariant N	21.900	65.700
Commerzbank AG	74.500	223.500
Credit Suisse Group N	400.300	1.200.900
DaimlerChrysler AG	150.300	450.900
Degussa – Hüls AG	11.800	35.400
Deutsche Bank AG	91.900	275.700
Deutsche Lufthansa St. AG	57.300	171.900
Deutsche Telekom AG	340.900	1.022.700
Dresdner Bank AG	77.800	233.400
Henkel KGaA Vz.	9.000	27.000
Hoechst AG	88.200	264.600
Holderbank I	8.100	24.300
Karstadt AG	9.500	28.500
Linde AG	12.700	38.100
MAN AG	12.500	37.500
Mannesmann AG	58.500	175.500
METRO AG	22.800	68.400
Münch. Rückvers. AG VNA	53.100	159.300
Nestlé N	59.200	177.600
Novartis N	102.800	308.400
Preussag AG	19.000	57.000
Rentenanstalt N	17.700	53.100
Roche GS	105.400	316.200
RWE St. AG	71.000	213.000
Sair Group N	17.700	53.100
SAP AG Vz.	6.600	19.800
Schering AG	10.200	30.600
Schweiz. Rückversicherung N	22.000	66.000
Siemens AG	87.900	263.700
Sulzer N	5.500	16.500
Swisscom N	38.100	114.300
The Swatch Group N	22.600	67.800
Thyssen Krupp AG	77.200	231.600
UBS N	321.700	965.100
Veba AG	75.500	226.500
VIAG AG	30.000	90.000
Volkswagen St. AG	46.800	140.400
Zürich Allied N	70.400	211.200

General position limits:
1,5 % of the capital freely available for trading

Position limits for members with market making admission:
Three times the general position limit