e u r e x *circular 58/98*

To: All Eurex members and vendors

Date: Frankfurt, 7. October 1998

Revision of exchange rates to the equivalent quantity basis

Dear Sir or Madam,

With the introduction of the euro on January 01 1999 the representation of currency exchange rates will change. Quotations in currencies that were formerly in the unitary form (e.g. 1 US$ = 1,6123 DM) will be changed to the equivalent quantity basis from next year (e.g. 1 euro = 1,2123 US$.

The corresponding changes will also affect the Eurex system. From 1st January 1999 on reports in which exchange rates occur, the currency equivalencies will be reported in the quantitative form (e.g. 1 euro = x units of foreign currency). This will also be valid for the BOF Exchange Rate transaction.

If you have any related technical questions please contact Bernhard Timmermann (Tel. +49 69 2101 5344). For functional questions, Peter Sack (Tel. +49 69 2101 5316) can be contacted.

Yours sincerely,

Dr. Jörg Franke

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