eurex*bonds* circular 06/03

Recipients: Eurex Bonds Participants
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Content may be most appropriate for System Administrators, Security Administrators, Trading Contacts and Back-Office Staff

Publication of Quotation Parameters in daily Market Maker Performance Report

Dear All,

In order to ensure fair and efficient usage of the Eurex Bonds system for all market members, Eurex Bonds is planning to introduce a concept for the limitation of Quote-transactions on its platform at the end of the first quarter of 2003. (Please refer to circular 56/02)

Starting in February 2003, Eurex Bonds will publish the number of quote transactions in relation to the member's turnover in the Market Maker Performance Reports. Therefore the following parameters will additionally be shown for each market making segment:

- AVERAGE NUMBER OF QUOTES MTD ON SEGMENT LEVEL
- NUMBER OF QUOTES TODAY ON SEGMENT LEVEL
- RATIO MTD ON SEGMENT LEVEL
- RATIO TODAY ON SEGMENT LEVEL

"Quote" is defined as the simultaneous entry of a buy and sell side.

The parameter "Ratio" indicates the number of quotes per 1 million € turnover in the corresponding market making segment.

Should you have any further questions, please do not hesitate to call the Eurex Bonds Info line at +49 (0) 69 – 2101 – 1222.

Kind regards,
Eurex Bonds

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