p a n d
n e w s l e t t e r
N° 39 / November 2001 Frankfurt/Main – Zurich
eurex

Eurex and Deutsche Börse's Dutch Trading Segment

Within the scope of the joint "Global Markets Concept" and following the successful launch of the US segment on September 24, 2001 Deutsche Börse introduced trading in Dutch stocks on November 12. Options on Dutch stocks have been available for trading at Eurex since March, 2000.

Within this new segment, investors can trade equity options on all Dutch stocks of the Dow Jones Euro STOXX 50℠ index at Eurex, while at the same time accessing the underlying cash market through Deutsche Börse's Xetra® trading platform.

The Dutch Segment initially includes equity options on ABN Amro, Aegon, Ahold, ING Groep, Philips, Royal Dutch and Unilever on Eurex and the respective equities on Xetra®. In addition to the seven securities that are part of the Dow Jones Euro STOXX 50℠ index, equity options on KPN are also tradable at Eurex. Liquidity in these products is provided by 11 Market Makers from the derivatives side and 3 Dutch Market Experts from the cash side.

To promote additional trading in Dutch stock options, the Management Board of Eurex Clearing AG took the decision to suspend all transaction fees, introducing a "fee holiday" for Dutch stock options from October 22, 2001 until April 30, 2002.

For more information, please contact Vassilis Vergotis, T +49 (0)69-21 01-72 74, e-mail: Vassilis.Vergotis@eurexchange.com.

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Dow Jones Euro STOXX^{SM} Banks Future (FESB)

In March 2001 Eurex introduced a new line of futures which take the unique development of different market sectors into account. Eurex now provides market participants cost-effective means to optimize their portfolios sensitive to sector specific factors.

In addition to the Dow Jones STOXX^{SM} 600 Banks Index that reflects the banking industry's market capitalization in all 16 European countries, Eurex also offers futures on the Dow Jones Euro STOXX^{SM} Banks Index which focuses exclusively on Euro-zone banks. Dow Jones Euro STOXX^{SM} Banks Futures facilitate the alignment of a portfolio's risk-return profile with investors' individual market expectations and sidestep the necessity of investing in a potentially wide array of underlying assets or associated derivatives.

Similar to its broader counterpart, the Dow Jones Euro STOXX^{SM} Banks Index is a subset of the respective Dow Jones STOXX^{SM} TMI and Dow Jones STOXX^{SM} 600 indexes. The Dow Jones Total Market Index (TMI) is the broadest-based index in the STOXX^{SM} family. It encompasses the entire European economic region and 95 percent of the free float market capitalization of the investable stock universe. The Dow Jones STOXX^{SM} 600 Index is derived from the TMI and encompasses the 600 largest (by market capitalization) and most liquid stocks in Europe. The future's value is EUR 50 per Dow Jones Euro STOXX^{SM} Banks index point. The minimum price movement of 0.1 is equivalent to EUR 5.

Despite a 10 percent downturn in the underlying Dow Jones Euro STOXX^{SM} Banks Index during the first half of 2001 total volume of the future has increased by 11 percent on a monthly average during the same period. Trading has been sound at over 2,000 traded contracts per month since introduction with a sharp increase in September 2001 with 27,221 traded contracts. Open interest stood at over 6,825 contracts during that month and at 13,782 in October 2001. Trading volume for October came to 17,782 contracts.

Eurex extended its line of sector specific products in September 2001. Complementing the introduction of sector specific futures on the Dow Jones (Euro) STOXX^{SM} sector indexes in March 2001, Eurex launched four new options on the Dow Jones Euro STOXX^{SM} sector indexes on September 24, 2001. The options include the sectors Banks, Technology, Telecommunications and Healthcare.

For specifics on the Dow Jones Euro STOXX^{SM} Banks Future including contract specifications, please refer to the Eurex website **www.eurexchange.com/marketplace/products**. For more details on the index composition, please refer to the STOXX website **www.stoxx.com**.

For more information, please contact Holger Stürtz,
T +49 (0)69-21 01-72 51, e-mail: Holger.Stuertz@eurexchange.com

Your feedback is important to us!

The X-pand team has set up a new mailbox: **Xpand.feedback@eurexchange.com**. If you would like to provide us with feedback about our newsletter, please send us an e-mail.



Eurex Release 5.0: Simulation and System Training Courses

Well in advance of its introduction on February 4, 2002 Eurex Release 5.0 has been available to members for testing in the simulation environment since October 8, 2001. All members are encouraged to make full use of this simulation opportunity and to verify that their in-house installations are operating correctly. In particular, members who have not yet migrated all operational processes onto the MISS environment are advised to test the complete trading cycle in Release 5.0 simulation in order to ensure that all systems function correctly after User Devices are disconnected.

Since September 2001, as a supplement to the release simulation, Eurex offers System Training courses in all locations, covering all Release 5.0 functionalities. In addition to the existing one-day system training courses for trading and clearing (fee per person: EUR 425), Eurex now provides a half-day system training "Security" course (fee per person: EUR 200). This gives users the opportunity to become acquainted with the new Graphical User Interface (GUI) used for setting up and administering product assignments and access authorizations in Release 5.0. Besides the standard training program, Eurex will, upon demand, also conduct courses at your business location.

Prices for in-house training courses will be provided on request and depend on course content and depth.

For questions related to simulation, please contact the Eurex Functional Member Readiness team, T +49 (0)69-21 01-17 00. For more information on the Eurex training program, please contact the Trainingscenter, T +49 (0)69-21 01-37 67, e-mail: trainingscenter@eurexchange.com. The Trainingscenter learning portal **http://trainingscenter.deutsche-boerse.com** also allows online registration.

New Eurex Publications

US Segment on Eurex and Xetra®
Flyer providing an overview of the new US equity options on Eurex and their underlying on Xetra®.

Clearing Release 5.0 – Quick Reference Guide
New functional reference guide describing the key functionalities of the Eurex Clearing GUI @X-tract for Eurex Release 5.0.

Training Brochure for 2002
A detailed description and schedule of all Eurex training courses and examinations as offered by the Trainingscenter for the calendar year 2002.

All Eurex publications can be ordered by calling T +49 (0)69-21 01-15 10 or downloaded from the Eurex website **www.eurexchange.com/entrancehall/publications_en.html**. Fore more information, please contact Stephanie Hammer, T +49 (0)69-21 01-54 38, e-mail: Stephanie.Hammer@eurexchange.com.

eurex repo

Positive Assessment of Euro Repo Trading

Three months after it was launched, Eurex positively assessed euro repo trading on its Eurex Repo platform. Overall interest in the platform, trading volumes and the number of participants has risen continuously since its launch on July 16, 2001. Eurex Repo allows euro repo trading with German Government Bonds and Jumbo Pfandbrief issues as general collateral for secured fund-raising and as special repo for the lending and borrowing of specific securities. Terms range from 1 to 365 days.

So far, ten banks have been admitted to trading on Eurex Repo. Eight participants were on board as of the July launch. An additional seven international banks have decided to participate in Eurex Repo. By the end of this year the number of participants is expected to double. Eurex Repo is open for all financial institutions that fulfill the conditions for admission to trading and clearing.

Trading in euro repo at Eurex, which since October 1, 2001 starts half an hour earlier – at 7.30 a.m. CET –, complements the Eurex product offering in the fixed-income segment. Eurex covers the full product spectrum, futures and options, cash bonds and repos. In addition to trading on Eurex, clearing services are also included within a complete package of services. Futures and options on fixed income products as well as cash bonds and repo are cleared through the Eurex clearinghouse.

The Eurex Repo platform, successfully operating since June 1999 for the Swiss franc repo market with over 100 participants, is based on state-of-the-art Internet technology, which facilitates trading access for participants.

Fore more information please consult the Eurex Repo website www.eurexrepo.com or contact Gabriele Ristau, T +49 (0)69-21 01-57 41, e-mail: Gabriele.Ristau@eurexchange.com.

Delisting of SAirGroup Stocks and Options Release 5.0 Related Documentation FIA's Futures & Options Expo 2001 EEX and LPX Merge to a New Power Exchange – EEX Posts new Volume Record Dates in November and December

Delisting of SAirGroup Stocks and Options

The SWX Swiss Exchange Management Board removed the stock of SAirGroup from all indexes of the Swiss Index family after the market closed on October 5, 2001, as the stock no longer fulfills the criteria for an index membership, and no change to that status is expected in the near future.

As a result, Eurex will not introduce any further maturities in the options on the stock of SAirGroup. SAirGroup options will thus gradually expire. Furthermore, Eurex will make use of the possibility to delete SAirGroup option series in which there is no open interest. For more information, please contact the Equity Products Functional Help-desk team, T +49 (0)69-21 01-12 10.

Release 5.0 Related Documentation

The simulation version of the Eurex Release 5.0 Member Manuals are now published and can be found on the Eurex website **www.eurexchange.com/members > Manuals > Release 5.0**.

Also available is the @Eurex simulation software kit for Release 5.0 which can be found under **www.eurexchange/members > @Eurex > Release 5.0**.

The Final Version of Volume 2 of the Release 5.0 VALUES API Member Front End Development Guide including Header files is published on the Eurex website **www.eurexchange.com/marketplace > Programming to Eurex > VALUES API**.

For more information, please contact the Functional Member Readiness team, T +49 (0)69-21 01-17 00, e-mail: Eurex_Info@eurexchange.com.

FIA's Futures & Options Expo 2001

On November 28–30, 2001 the FIA's Futures & Options Expo 2001 will take place at the Hyatt Regency in Chicago. The FIA Expo is the largest futures industry event worldwide. The annual event attracts a variety of high-level industry professionals who will discuss topics such as growth opportunities in global markets, legal challenges for trading security futures, as well as risk management and new clearing models for the electronic world.

For a taste of German pastry, drop by Eurex booth #121 during the exhibit hall reception on Wednesday, November 28 at 4.30 p.m.! For more information, please contact Laura Hosteny, T +1-312-782-22 23, e-mail: Laura.Hosteny@deutsche-boerse.com .

EEX and LPX Merge to a New Power Exchange – EEX Posts new Volume Record

The European Energy Exchange EEX and the Leipzig Power Exchange LPX will merge into a new company to be named EEX European Energy Exchange AG based in Leipzig. The merger will take place beginning of 2002. The aim is to become the leading power exchange in Europe for both Spot and Futures Market for energy. Approximately 90 participants from nine countries will trade at the new exchange.

Meanwhile EEX posted a new record in electricity trading. 645 futures contracts representing an equivalent to 731,700 MWh electricity were traded in its market on October 11, 2001. This tops the previous record of 310 contracts traded set in April. These numbers were mainly due to the volume in one-month futures were 570 contracts traded. Another 75 contracts were traded in 12-month futures. The first futures for the year 2003 were traded for the first time. Total futures trading volume came to 3,586 contracts in October 2001 or an equivalent of 5.28 million MWh. EEX also reported that HEW (Hamburgische Elektrizitätswerke) will act as a Market Maker for 12-month futures.

For more information, please contact the EEX-Hotline, T +49 (0)69-21 01-18 90, e-mail:eex@exchange.de.

Dates in November and December

November 28
Eurex Open Day,
Eurex Representative Office, London

November 28–29
Alternative Investment Summit,
Hedge Funds World Tokyo
Palace Hotel, Tokyo

November 28–30
FIA's 17th Annual Futures & Options Expo
Hyatt Regency, Chicago

December 11
Eurex Product Marketing Seminar in Tokyo
ANA Hotel, Tokyo

Seminars for Private Investors

November 27–29
Neue Börse, Frankfurt

Trainingscenter **Training & Education** Derivatives Market

	Course	November	December
Special Courses	Eurex – Clearing Fundamentals		**12** Paris
	Colloquium for Eurex Trader Examination	**26–27** Chicago	**05** London **07** Paris **17–18** Chicago
System Training Courses	Eurex – Technical Training		**04** London **11** Chicago **12** Chicago
	VALUES API – Introduction		**11** London **18** Paris
	Eurex – System Training Security		**14** London
	Eurex – System Training Trading	**22** Paris	**12** London **13** Paris
	Eurex – System Training Clearing	**23** Paris **28 Paris**	**13** London **14** Paris
	Eurex Repo – System Training		**03 London**
Examinations/ Tests	Eurex Trader Examination	**19** Helsinki **20** London **21** London **26** Paris **27** Paris	**03** Chicago **04** Chicago **05** Chicago **10** Hong Kong/Paris **11** Paris **12** Tokyo **17** Helsinki **18** London **19** London
	Eurex Clearer Test	**19** London/Helsinki **26** Chicago/Paris	**05** Chicago **10** Paris **11** Hong Kong **13** Tokyo **17** Chicago/London/ Helsinki

■ **new/changed**

Both the Trainingscenter and the Eurex Repo training teams are happy to personally answer any questions you might have concerning training courses and registration. Additional course information is available on the Trainingscenter's learning portal **http://trainingscenter.deutsche-boerse.com** or on the Eurex Repo website **www.eurexrepo.com**.
Take advantage of our special offer and save EUR 25 per course by registering online via the learning portal.

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http://trainingscenter.deutsche-boerse.com

Eurex Repo, Selnaustrasse 30, CH-8021 Zurich, Hotline: T +41 (0)1-229-24 24 (Switzerland), e-mail: funchelp@eurexrepo.com
www.eurexrepo.com

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Eurex Newsletter N° 39 / October 2001 Zurich – Frankfurt/Main

Eurex Turns Over 63.7 Million Contracts in October Second-best monthly volume / Record trading volumes in options on Euro Bobl and Euro Schatz Futures, Dow Jones Euro STOXX 50℠ and Nokia / Continuing strong trend in index and equity derivatives

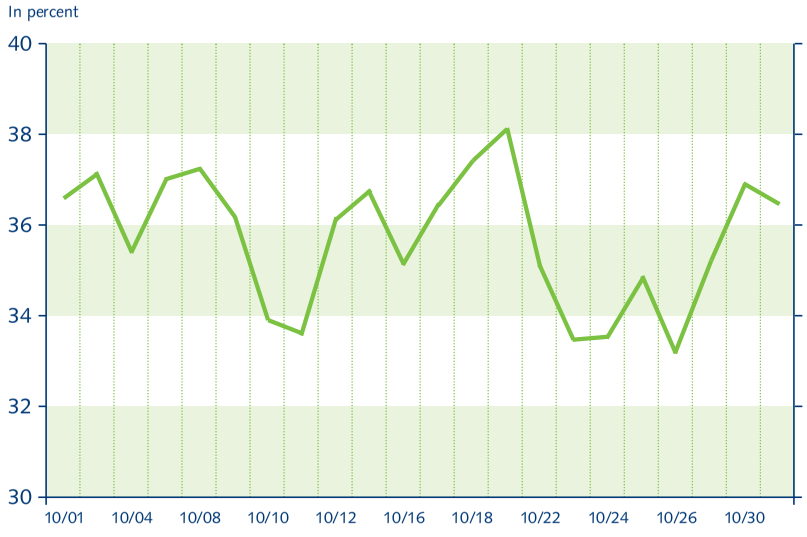
Frankfurt/Main, November 1, 2001. Eurex traded and settled 63.7 million contracts in October. This is the second-best monthly volume to date for the world's leading derivatives market and 69 percent higher than the number traded in October last year. During the first 10 months of trading this year, a total of 556 million contracts changed hands at Eurex. Eurex had traded 454 million contracts for the year 2000 as a whole, thus setting a new worldwide record.

The capital market products were the highest-volume segment at Eurex again in October, with a volume of more than 37 million contracts traded, surpassing the October 2000 volume by 69 percent. The capital market products at Eurex were again the world's most successful family of exchange-traded derivatives for another month in a row. The highest-volume contract in this segment and at Eurex as a whole was the Euro Bund Future with 15.7 million contracts traded, roughly 46 percent above the October 2000 volume. In the Euro Bobl Future, volume rose 91 percent against the previous year's figure to 8.7 million contracts traded, and in the Euro Schatz Future turnover for the month more than doubled, to roughly 8.2 million contracts. The options on the Euro Schatz and Euro Bobl showed respective increases of 594 percent and 212 percent compared with October 2000, thus achieving record results.

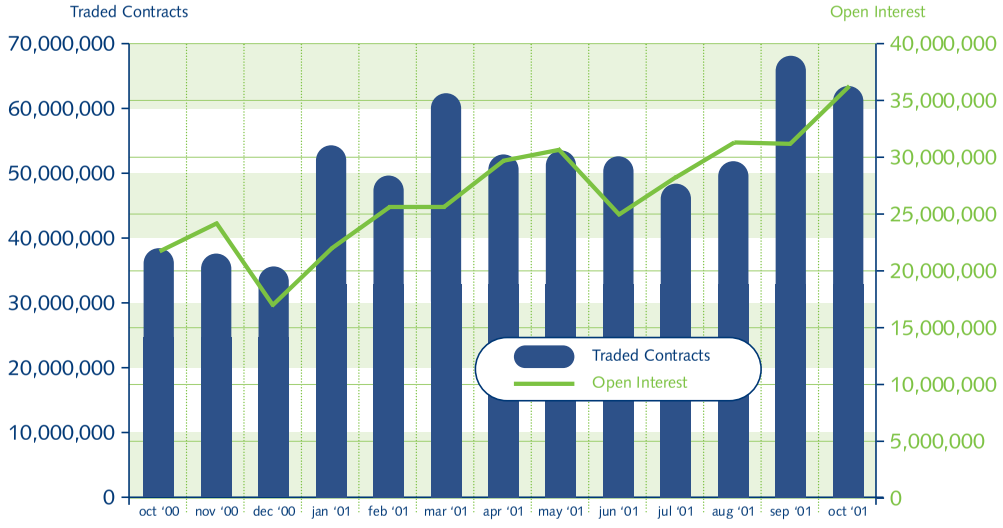
In equity-based derivatives, some 26.7 million contracts were traded in October. This total comprises 15.2 million contracts in the equity index derivatives segment, representing an increase of 103 percent compared with October 2000, and some 11.5 million contracts in the equity options segment, increasing by 40 percent. In the equity index derivatives, options on the DAX®, with 45 percent growth and some 5 million contracts traded, were ahead of the futures on the Dow Jones Euro STOXX 50℠ Index with 4.9 million contracts traded, more or less tripling the October 2000 volume and achieving its second-best monthly volume to date. Record results were achieved in options on the Dow Jones Euro STOXX 50℠ with 2.5 million contracts traded, a 157 percent increase over the October 2000 volume. In 2001, Eurex turned over some 109 million contracts in the equity index products segment to date, a 78 percent increase compared with the same period of last year. In the equity options segment, the option on shares of Deutsche Telekom and Nokia were the leading products during the month of October, with 1.7 million and 1.6 million contracts traded, respectively. The turnover in Nokia options also marks a new record in trading volume (previous record: 1.5 million contracts in September 2001). In the 10 new US stock options, trading at Eurex since September 24, 2001 the turnover in October amounted to some 13,000 contracts. In 2001, 111 million contracts were traded in the equity options segment, representing an increase of 49 percent compared with the same period of last year.

For more information, please contact the IP-Hotline: T +49 (0)69-21 01-18 00.

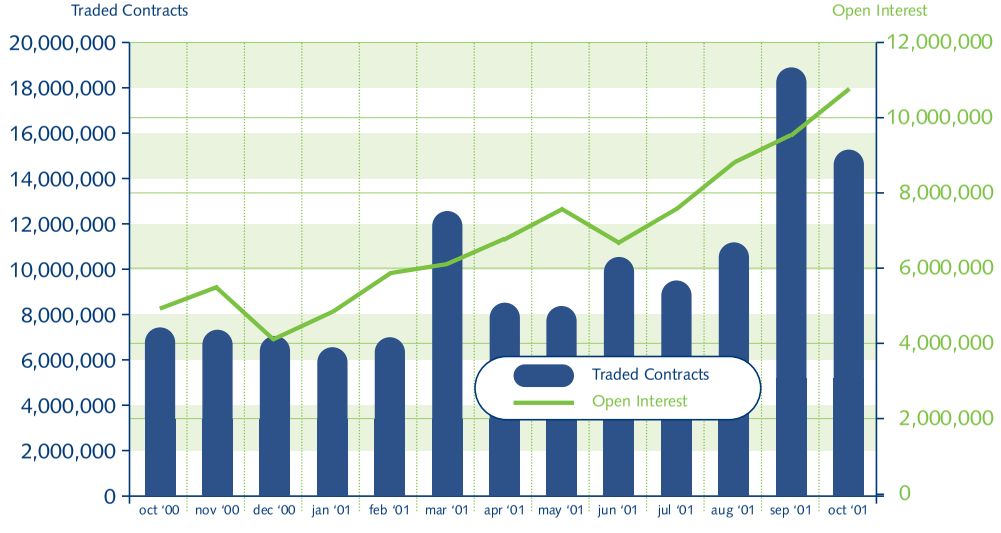
Volatility Index at Eurex October 2001 **at Day End**



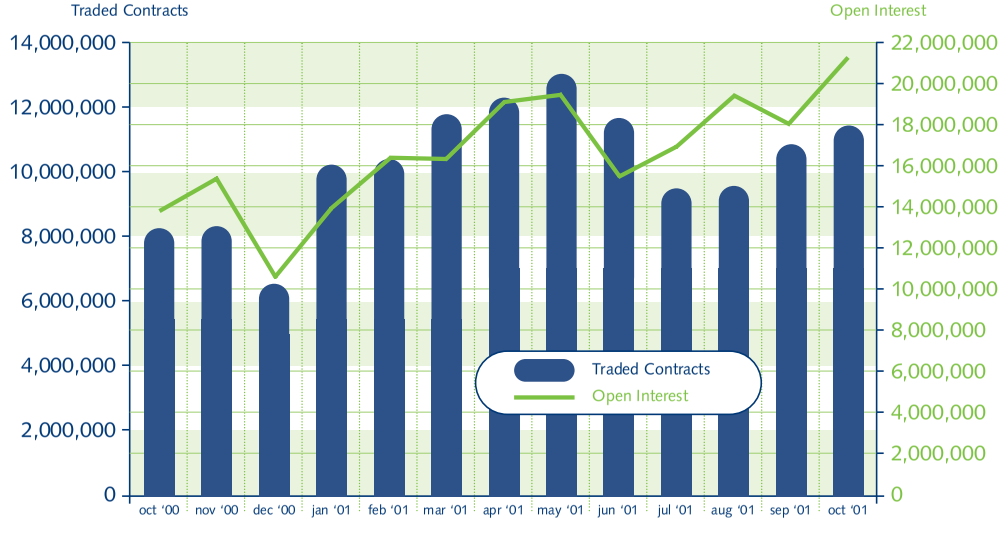
Traded Contracts and Open Interest at Eurex 2000/2001 **Total**



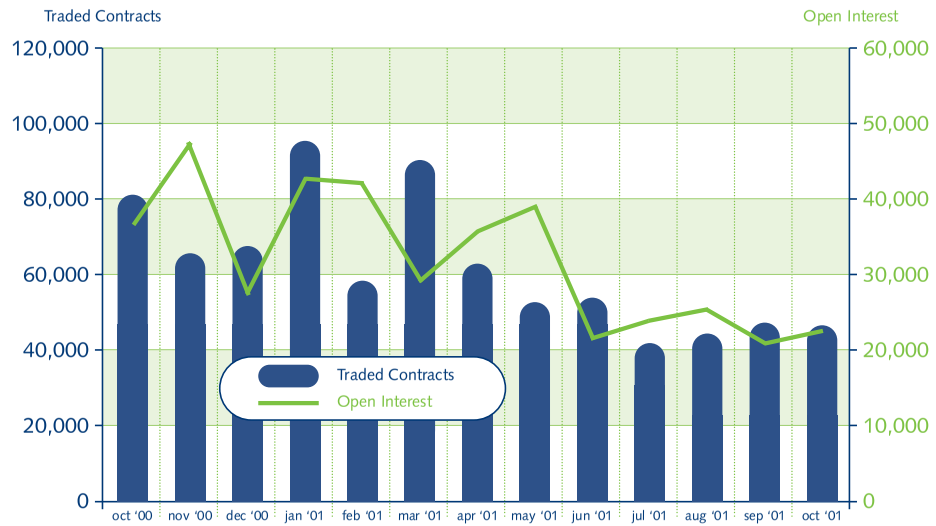
Traded Contracts and Open Interest at Eurex 2000/2001 **Index Products**



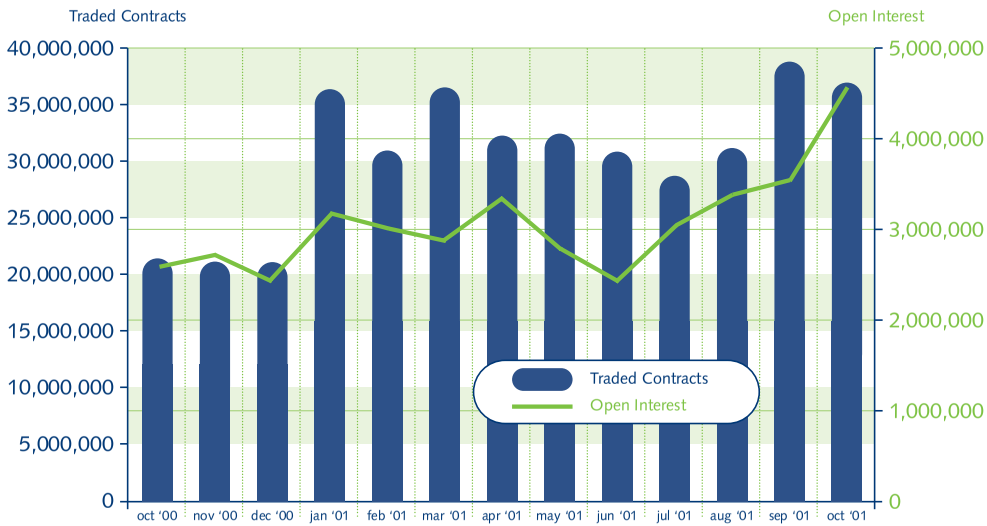
Traded Contracts and Open Interest at Eurex 2000/2001 **Stock Options**



Traded Contracts and Open Interest at Eurex 2000/2001
Money Market Products



Traded Contracts and Open Interest at Eurex 2000/2001
Capital Market Products



For further information please see **www.eurexchange.com**

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Eurex Monthly Statistics **October 2001**

Products	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	10/31/01	Change YoY	10/31/01	Change YoY
Index Products													
DJ Euro STOXX 50℠ Option	2,545,855	157.12%	15,826,476	88,648,465,000	84.30%	642,352,832,000	4,210,014,861	173.64%	24,450,761,480	4,104,083	157.27%	162,118,205,500	101.31%
DJ Euro STOXX 50℠ Future	4,889,137	263.51%	30,164,171	169,120,297,090	155.83%	1,169,807,183,852	-	-	-	942,570	88.40%	32,838,684,020	28.32%
DJ Euro STOXX℠ Banks Option	7,644	-	7,654	90,028,500	-	90,148,500	5,801,595	-	5,809,895	6,416	-	75,725,000	-
DJ Euro STOXX℠ Banks Future	17,094	-	71,379	213,557,775	-	952,711,773	-	-	-	13,782	-	171,914,520	-
DJ Euro STOXX℠ Healthcare Option	53	-	53	1,363,000	-	1,363,000	100,465	-	100,465	53	-	1,363,000	-
DJ Euro STOXX℠ Healthcare Future	341	-	2,159	9,286,315	-	59,740,055	-	-	-	109	-	2,869,970	-
DJ Euro STOXX℠ Technology Option	7,150	-	8,475	127,642,500	-	148,842,500	10,171,010	-	12,925,200	8,475	-	148,842,500	-
DJ Euro STOXX℠ Technology Future	8,145	-	55,454	157,108,455	-	1,192,981,284	-	-	-	7,025	-	141,764,500	-
DJ Euro STOXX℠ Telecom. Option	3,654	-	3,654	71,377,000	-	71,377,000	6,851,790	-	6,851,790	3,654	-	71,377,000	-
DJ Euro STOXX℠ Telecom. Future	6,459	-	26,503	136,988,935	-	593,196,497	-	-	-	5,370	-	117,014,300	-
DJ STOXX 50℠ Option	6,778	4.13%	38,399	228,188,000	-28.85%	1,507,596,000	9,355,507	-8.28%	64,251,878	13,888	-29.74%	530,803,000	-41.27%
DJ STOXX 50℠ Future	40,894	85.08%	346,016	1,407,664,360	31.38%	12,898,609,443	-	-	-	36,653	58.60%	1,274,595,580	10.18%
DJ STOXX 600℠ Banks Future	712	-	6,888	11,769,370	-	115,604,664	-	-	-	1,123	-	18,737,255	-
DJ STOXX 600℠ Healthcare Future	730	-	6,988	16,783,875	-	156,299,368	-	-	-	1,257	-	28,175,655	-
DJ STOXX 600℠ Technology Future	93	-	3,041	1,490,170	-	49,910,665	-	-	-	913	-	15,854,245	-
DJ STOXX 600℠ Telecom. Future	773	-	3,362	11,850,365	-	53,837,410	-	-	-	819	-	12,882,870	-
Dow Jones Global Titans 50℠ Option	0	-	104	0	-	3,339,750	0	-	117,110	0	-	0	-
Dow Jones Global Titans 50℠ Future	74	-	471	2,089,560	-	14,722,340	-	-	-	107	-	3,002,520	-
DAX® Option	4,972,345	45.21%	37,371,652	114,027,782,000	-0.53%	1,052,880,387,750	4,144,762,883	63.08%	27,111,413,637	4,322,560	105.43%	117,957,697,750	61.48%
DAX® Future	1,493,367	67.02%	12,420,762	171,915,695,638	13.93%	1,729,122,515,644	-	-	-	164,637	-3.99%	18,857,869,988	-38.33%
NEMAX® 50 Option	118,387	8.99%	1,489,975	144,413,102	-73.46%	3,162,724,047	15,424,600	-65.60%	280,142,765	393,210	291.62%	886,740,450	62.83%
NEMAX® 50 Future	405,199	158.04%	4,139,242	400,364,697	-44.36%	6,183,761,930	-	-	-	259,801	440.55%	271,600,986	18.90%
SMI® Option	273,562	-8.30%	2,618,095	11,090,456,680	-29.58%	125,752,743,483	327,720,914	20.33%	2,967,326,758	446,023	15.57%	20,447,296,672	1.95%
SMI® Future	423,450	73.93%	4,165,553	17,486,948,077	34.96%	194,097,214,180	-	-	-	152,883	12.16%	6,348,241,054	-14.83%
FOX™ Option	530	-88.89%	5,669	8,187,500	-92.86%	108,498,500	200,220	-96.87%	5,974,803	400	-86.68%	5,027,500	-93.08%
FOX™ Future	2,935	-53.66%	58,998	40,204,086	-72.11%	970,590,239	-	-	-	6,532	-6.40%	95,517,436	-43.94%
Index Products - Options	7,935,958	64.21%	57,370,206	203,348,555,648	24.21%	1,700,339,684,321	8,402,715,703	102.89%	51,938,645,756	9,298,762	120.86%	281,797,826,430	81.69%
Index Products - Futures	7,289,403	173.22%	51,470,987	343,446,899,385	56.87%	2,922,191,074,886	-	-	-	1,593,581	79.81%	53,851,118,669	-6.72%
Index Products - Total	**15,225,361**	**102.99%**	**108,841,193**	**575,370,002,050**	**39.87%**	**4,942,348,731,874**	**8,730,403,845**	**97.80%**	**54,905,675,781**	**10,892,343**	**113.72%**	**362,441,803,270**	**50.81%**
Equity Options													
Options on DAX® Component Equities													
adidas-Salomon	5,244	-43.06%	118,023	33,128,100	-36.15%	864,843,700	1,408,231	-35.99%	62,866,015	14,233	7.35%	93,108,748	17.56%
Allianz	194,386	154.05%	1,605,509	2,621,518,750	81.70%	26,873,088,900	149,847,303	106.42%	1,789,691,825	347,689	146.96%	5,333,698,393	105.70%
BASF	187,458	51.73%	2,449,687	732,384,555	41.06%	16,698,076,821	37,818,118	71.25%	3,652,789,668	282,140	19.25%	1,163,059,857	14.50%
Bayer	224,601	28.13%	3,173,872	818,564,100	0.63%	20,805,174,350	55,864,648	65.53%	4,222,940,745	374,208	15.69%	1,496,737,470	5.02%
BMW (*)	63,618	61.29%	808,865	207,725,200	37.08%	3,431,795,000	12,300,116	42.16%	364,391,627	138,547	136.50%	475,074,390	126.45%
Commerzbank	180,543	87.60%	1,852,457	357,138,873	7.93%	6,023,559,456	26,865,874	36.48%	729,120,088	270,665	5.43%	679,888,271	-27.58%
DaimlerChrysler	1,099,703	111.22%	8,077,699	4,505,294,450	53.59%	49,365,094,800	297,317,334	85.19%	7,281,408,631	1,605,108	103.95%	7,460,652,051	43.09%
Degussa-Hüls	5,539	-48.05%	104,977	15,827,200	-49.59%	363,531,800	831,051	-68.69%	13,891,091	13,154	22.96%	41,495,399	24.50%
Deutsche Bank	824,691	55.44%	7,466,609	5,477,744,800	12.64%	69,396,187,850	368,594,897	52.64%	7,711,202,229	1,217,239	57.36%	9,329,144,013	41.69%
Deutsche Post	25,558	-	167,238	41,016,500	-	326,517,600	2,249,417	-	14,063,015	41,427	-	74,301,499	-
Deutsche Telekom	1,757,054	63.09%	17,734,814	3,456,540,800	-26.46%	52,490,502,600	419,761,051	-9.33%	7,960,711,041	3,906,030	157.91%	9,318,590,714	18.08%
E.ON	85,333	-3.16%	2,191,766	505,034,600	-1.65%	17,950,236,450	21,627,967	-11.71%	3,505,250,019	162,612	-1.47%	952,606,181	4.62%
Epcos	30,893	15.43%	348,350	148,134,950	-41.38%	2,492,359,900	9,312,457	-52.55%	197,395,896	32,709	-12.32%	183,566,746	-52.14%
Fresenius Medical Care	7,892	305.97%	50,352	61,710,500	213.20%	438,885,500	1,788,750	250.10%	25,325,155	9,620	278.59%	78,287,498	238.30%
Henkel Vz.	3,802	-23.27%	75,318	25,442,250	-20.16%	571,681,550	1,242,720	-50.92%	38,243,435	16,647	222.30%	115,272,748	232.80%
HypoVereinsbank	101,459	172.12%	930,290	342,794,200	45.34%	7,174,018,500	19,477,385	108.52%	1,360,995,057	117,340	174.31%	524,762,890	91.46%
Infineon Technologies	224,283	179.55%	1,726,263	393,497,100	-13.59%	6,355,866,600	60,388,855	35.13%	796,532,865	460,109	332.32%	1,248,842,925	76.95%
Linde	4,386	-67.35%	148,256	20,375,045	-67.98%	957,729,708	633,726	-78.80%	132,159,579	19,776	25.79%	98,704,569	31.13%
Lufthansa VNA	79,295	-1.94%	1,368,119	98,506,100	-45.74%	3,685,811,100	6,646,004	-39.19%	594,643,845	94,655	19.76%	157,405,447	-12.94%
MAN	7,507	-59.92%	92,984	16,367,100	-70.67%	269,352,400	840,591	-72.96%	15,838,482	14,911	-32.59%	38,712,499	-45.72%
Metro	42,839	14.50%	349,050	168,359,800	-6.43%	1,618,912,300	7,749,082	0.90%	71,540,191	80,212	55.79%	344,935,093	42.97%
MLP Vz.	8,899	-	32,735	62,572,300	-	275,250,300	3,029,106	-	16,657,698	7,467	-	53,674,849	-
Münchener Rück VNA	83,310	105.02%	546,495	1,236,412,000	73.46%	9,355,000,550	50,829,106	59.59%	757,243,419	84,384	161.49%	1,298,833,474	131.54%
Preussag	22,950	2.00%	271,589	62,538,200	-23.80%	1,144,749,600	3,313,354	-36.58%	118,955,534	39,935	-31.17%	124,464,198	-47.05%
RWE	84,592	-61.33%	1,131,397	395,548,050	-72.92%	6,582,889,300	13,750,831	-94.35%	1,136,217,791	125,944	-70.79%	562,219,339	-81.33%
SAP (**)	195,746	194.28%	1,408,630	2,568,866,900	56.31%	22,817,607,390	205,212,650	99.14%	2,143,604,801	295,011	420.04%	4,615,761,808	219.05%
Schering	26,458	58.33%	271,751	155,583,053	35.06%	1,934,396,826	7,166,707	43.47%	258,903,961	41,727	128.34%	236,420,169	95.78%
Siemens	941,373	224.09%	6,600,342	4,852,538,826	12.91%	80,059,641,118	450,001,012	72.72%	11,616,263,375	1,076,019	157.57%	6,631,394,666	4.62%
Thyssen Krupp	76,127	-25.42%	962,762	95,664,050	-43.40%	1,594,189,250	6,868,767	-50.84%	110,104,743	136,830	-26.44%	201,001,796	-41.88%
Volkswagen (*)	185,544	6.52%	2,365,119	820,566,900	-15.97%	15,144,864,900	49,563,451	-0.74%	1,998,811,937	380,420	20.60%	1,888,009,912	12.50%
Options on DAX® Component Equities - Total	**6,781,083**	**70.30%**	**64,431,318**	**30,297,395,252**	**11.02%**	**427,061,816,119**	**2,292,300,561**	**22.88%**	**58,697,763,758**	**11,406,768**	**85.11%**	**54,820,627,613**	**28.56%**

Products	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	10/31/01	Change YoY	10/31/01	Change YoY
Options on German Equities													
Dresdner Bank	5,777	-94.38%	1,865,519	26,008,000	-94.48%	11,788,928,900	2,642,476	-88.82%	1,672,313,198	55,700	-66.13%	257,295,095	-65.71%
Karstadt	4,233	-75.56%	122,953	14,960,000	-75.67%	522,533,600	432,196	-92.05%	49,456,341	6,815	-63.42%	23,594,800	-63.40%
Options on German Equities - Total	**10,010**	**-91.66%**	**1,988,472**	**40,968,000**	**-92.31%**	**12,311,462,500**	**3,074,672**	**-89.42%**	**1,721,769,539**	**62,515**	**-65.86%**	**280,889,894**	**-65.53%**
Options on SMI® Component Equities													
ABB Asea Brown Boveri B	186,970	-46.47%	2,568,236	159,446,948	-60.56%	2,584,675,118	18,884,448	-28.81%	224,148,418	553,532	-35.58%	559,293,054	-44.57%
Adecco N	14,515	-13.09%	132,603	72,356,666	-43.93%	841,528,306	3,662,285	-44.71%	49,507,604	25,094	-10.62%	137,064,280	-43.48%
Alusuisse-Lonza Holding R	0	-	1	0	-	10,890	0	-	7,725	0	-100.00%	0	-100.00%
Ciba Speciality Chemicals R	104,596	-38.73%	786,224	72,039,543	-40.85%	572,859,253	3,264,187	-40.33%	27,002,578	244,619	-37.79%	179,309,127	-39.53%
Clariant R	25,421	-43.95%	245,524	47,359,423	-72.37%	766,405,703	5,730,810	-60.96%	75,590,709	60,809	-45.78%	152,513,030	-68.43%
Credit Suisse Group R	710,434	-42.75%	9,336,314	2,909,443,306	6.93%	24,664,966,957	112,022,165	-31.57%	1,182,436,436	1,811,171	-12.13%	8,807,013,912	95.20%
Givaudan	9,523	54.80%	96,640	31,425,747	63.80%	305,060,947	1,013,291	16.62%	19,212,938	31,809	61.38%	105,406,724	62.78%
HOLCIM	24,367	83.53%	185,889	53,341,231	-67.93%	849,899,061	2,270,801	-58.37%	30,268,139	72,440	265.45%	171,628,748	-34.53%
Julius Bär	4,780	-	70,448	16,780,011	-	317,810,185	848,543	-	14,751,446	13,492	-	53,575,267	-
Kudelski	13,091	-	72,439	75,877,867	-	669,862,077	7,666,114	-	53,843,263	15,075	-	99,040,766	-
Lonza Group	7,278	75.46%	60,382	46,538,719	92.92%	393,162,057	2,219,058	217.71%	23,975,145	16,259	59.31%	107,327,544	74.91%
Nestlé R	117,810	22.00%	1,001,994	2,662,317,702	14.01%	24,112,646,457	96,183,734	19.07%	967,557,555	219,264	13.11%	5,234,633,939	20.94%
Novartis R	525,664	323.27%	2,581,604	2,313,904,104	3.81%	18,622,027,367	107,905,742	43.49%	729,758,139	741,905	207.53%	3,547,780,955	-12.81%
Richemont	736	-	5,791	16,212,482	-	161,284,285	506,225	-	8,566,523	1,872	-	51,610,971	-
Roche Holding (Basket)	2	-99.97%	20,250	24,501	-99.97%	228,491,122	8,126	-99.72%	14,532,609	12,112	-94.11%	152,974,205	-93.88%
Roche NES	198,780	17.90%	2,037,152	1,612,903,015	-12.64%	19,108,121,006	83,584,901	81.96%	999,890,560	587,464	105.05%	5,379,990,466	70.20%
SAir Group R	30,274	146.77%	597,594	14,740,700	-27.68%	498,310,379	13,321,574	853.82%	59,890,964	62,306	92.30%	44,610,161	-26.52%
Serono	19,596	-	97,608	183,078,337	-	989,999,163	8,333,567	-	53,508,399	24,632	-	244,336,432	-
Sulzer R	239	-98.60%	90,175	976,656	-99.27%	586,149,799	271,833	-94.95%	35,681,429	7,399	-76.45%	36,767,168	-85.11%
Swatch Group R	7,669	-48.19%	118,773	14,771,806	-70.07%	309,690,427	809,873	-61.25%	18,457,122	16,183	-34.61%	38,028,874	-54.65%
Swiss Life R	17,125	-40.69%	154,325	83,084,870	-70.01%	1,184,753,842	4,146,818	-63.12%	39,606,089	36,904	-25.83%	222,114,776	-50.06%
Swiss Re R	155,329	264.78%	637,102	1,748,473,886	79.10%	11,549,358,157	109,405,740	274.27%	546,975,015	187,119	79.94%	2,140,102,210	-4.93%
Swisscom N	34,436	-76.39%	735,035	108,355,428	-76.13%	2,291,526,897	4,201,873	-91.46%	153,526,208	203,000	-21.17%	640,059,675	-32.47%
Syngenta	34,170	-	319,065	18,625,876	-	196,402,539	810,124	-	10,729,664	68,931	-	40,357,177	-
UBS R	351,927	-40.63%	6,526,732	1,794,408,963	91.22%	16,410,623,602	80,652,920	49.26%	784,777,555	1,035,549	-12.96%	5,796,325,354	210.79%
Unaxis	12,534	-	98,107	12,664,194	-	170,979,854	761,829	-	22,453,246	30,904	-	30,699,721	-
Zurich Allied	202,005	94.07%	2,015,606	523,229,905	-10.45%	8,658,193,888	41,840,410	105.05%	681,814,814	475,694	-	1,862,368,679	-
Options on SMI® Component Equities - Total	**2,809,271**	**-12.27%**	**30,591,613**	**14,592,381,885**	**6.55%**	**137,044,799,338**	**710,326,991**	**18.02%**	**6,828,470,289**	**6,555,538**	**7.10%**	**35,834,933,215**	**33.24%**
Options on DJ Euro STOXX 50℠ Equities													
ABN Amro	5,597	327.91%	59,597	9,820,300	178.84%	128,109,500	524,902	187.88%	6,191,689	27,342	-23.68%	61,386,599	-27.91%
Aegon	5,762	118.01%	47,399	17,192,400	51.45%	162,635,000	1,116,282	187.43%	8,083,204	10,454	352.36%	32,603,199	227.25%
Ahold	2,890	144400.00%	26,620	8,922,400	123822.22%	87,214,200	259,472	185237.14%	4,991,945	6,954	347600.00%	21,802,000	302705.56%
Aventis	2,290	-	16,809	19,442,750	-	149,110,500	739,213	-	5,635,901	2,907	-	24,771,000	-
AXA-UAP	3,657	-	9,586	8,701,850	-	38,478,725	733,980	-	2,211,791	3,636	-	8,905,125	-
BNP Paribas	414	-	1,367	3,901,500	-	13,479,000	94,446	-	377,178	373	-	3,651,500	-
Carrefour	489	-	2,112	2,814,400	-	12,783,500	65,088	-	481,519	312	-	1,862,500	-
ENI	962	-11.90%	10,496	7,174,000	132.77%	40,514,250	638,210	27.94%	5,216,965	747	-86.47%	5,514,000	-61.08%
France Telecom	3,614	-	47,782	14,290,600	-	307,471,500	1,401,204	-	19,157,083	1,725	-	7,096,000	-
Generali	925	-26.59%	8,127	2,870,600	-34.49%	28,393,800	64,053	-87.01%	1,570,753	1,056	-74.99%	3,496,400	-74.62%
ING	11,328	117.72%	74,565	33,382,662	-13.90%	394,573,151	2,252,655	20.12%	16,359,965	32,320	179.68%	101,547,507	28.25%
KPN	20,232	2111.15%	79,921	10,042,800	376.41%	66,150,010	1,037,082	1275.44%	8,403,393	24,980	2630.05%	13,900,510	559.42%
L'Oréal	878	-	7,040	7,376,500	-	56,891,250	242,248	-	1,936,764	831	-	6,941,750	-
Orange	42	-	72	39,900	-	67,300	2,058	-	3,618	47	-	45,400	-
Philips St.	23,013	260.88%	236,895	58,980,200	100.72%	766,132,123	8,593,781	358.58%	59,751,145	37,689	476.37%	106,268,398	236.27%
Royal Dutch	14,022	-10.73%	99,545	81,778,250	-24.78%	643,681,250	4,577,510	-43.00%	22,413,308	20,744	3.47%	127,407,247	-3.75%
Telecom Italia	214	122.92%	9,077	1,038,500	60.51%	51,609,000	27,925	-65.99%	3,114,995	1,376	739.02%	8,103,000	602.47%
Total Fina	1,204	-	9,396	18,806,500	-	150,652,000	568,068	-	5,351,859	1,073	-	14,482,000	-
Unilever	9,706	180.28%	38,519	57,032,750	193.83%	237,803,800	1,714,262	67.65%	8,550,531	9,217	131.23%	54,542,149	147.43%
Vivendi Universal	1,732	-	10,242	9,604,600	-	65,869,300	288,382	-	3,109,798	1,838	-	10,424,850	-
Options on DJ Euro STOXX 50℠ Equities - Total	**108,971**	**186.26%**	**795,167**	**373,213,462**	**68.58%**	**3,401,619,159**	**24,940,821**	**71.73%**	**182,913,404**	**185,621**	**103.78%**	**614,751,132**	**57.01%**
Options on Neuer Markt Equities													
Aixtron	5,516	-	13,604	12,182,700	-	33,689,500	1,724,996	-	4,633,510	7,899	-	19,642,900	-
Broadvision	226	-	543	58,200	-	189,100	10,062	-	27,697	340	-	116,400	-
Consors Discount-Broker	2,353	-21.51%	41,867	2,881,700	-91.14%	147,868,250	418,958	-80.23%	16,706,892	5,083	-22.33%	11,669,250	-83.41%
EM.TV & Merchandising	4,613	-91.64%	66,146	1,310,980	-99.55%	58,797,480	258,071	-98.65%	8,389,988	8,019	-83.68%	3,411,120	-98.91%
Intershop	8,428	-20.83%	108,468	1,943,620	-97.43%	91,977,960	345,675	-97.40%	19,278,137	14,518	58.34%	8,916,610	-87.23%
Mobilcom	2,054	-83.28%	36,097	4,040,400	-95.92%	110,329,900	651,235	-96.10%	16,091,157	5,127	-72.11%	11,765,600	-94.53%
Qiagen	3,190	-	9,760	6,213,600	-	20,664,000	614,604	-	2,035,353	4,732	-	9,797,500	-
T-Online	9,612	-63.39%	125,772	8,587,760	-86.41%	166,637,900	1,800,339	-73.86%	35,237,239	28,103	-43.72%	36,928,399	-75.39%
Options on Neuer Markt Equities - Total	**35,992**	**-66.47%**	**402,257**	**37,218,960**	**-93.37%**	**630,154,090**	**5,823,940**	**-89.99%**	**102,399,973**	**73,821**	**-44.57%**	**102,247,778**	**-87.50%**

Products	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	Oct '01	Change YoY	Total 2001	10/31/01	Change YoY	10/31/01	Change YoY
Options on Nordic Equities													
Elisa Communications	2,800	12.00%	15,710	3,900,000	-59.08%	31,399,700	246,100	-36.93%	2,744,630	3,415	-41.65%	4,834,000	-80.82%
Fortum Oyj	0	-	0	0	-	0	0	-	0	0	-100.00%	0	-100.00%
Metsä-Serla Oyj B	0	-	49	0	-	193,000	0	-	6,260	0	-100.00%	0	-100.00%
Nokia Oyj A	1,604,148	141.39%	11,949,371	3,547,146,450	15.98%	34,535,120,600	332,713,939	30.89%	3,414,335,567	2,865,830	275.04%	7,640,443,147	100.42%
Sonera-Yhtymä Oyj	37,497	-8.66%	646,592	22,229,840	-82.44%	875,353,760	2,538,653	-83.26%	122,404,087	137,717	57.08%	144,632,307	-63.36%
Stora-Enso Oyj R	2,709	399.82%	18,146	16,799,500	472.97%	111,221,500	979,295	849.16%	6,549,190	6,917	79.76%	41,993,499	110.66%
Tieto Enator Corporation	11,607	4696.28%	51,788	26,723,800	4741.27%	134,574,900	1,640,518	6587.80%	10,465,215	13,836	362.43%	31,863,499	223.84%
UPM-Kymmene Oyj	35,920	969.05%	217,287	122,189,200	1038.13%	726,911,400	5,408,259	931.48%	48,851,151	43,594	291.93%	147,004,797	318.97%
Options on Nordic Equities - Total	**1,694,681**	**137.94%**	**12,898,943**	**3,738,988,790**	**16.52%**	**36,414,774,860**	**343,526,764**	**27.04%**	**3,605,356,100**	**3,071,309**	**250.65%**	**8,010,771,250**	**86.39%**
Options on US Equities													
AOL Time Warner	1,062	-	1,359	4,037,000	-	5,078,600	206,844	-	263,109	693	-	2,535,000	-
Cisco Systems	644	-	984	1,186,400	-	1,675,600	125,074	-	187,384	804	-	1,379,100	-
Citigroup	2,271	-	2,469	10,907,350	-	11,716,950	593,934	-	623,910	2,044	-	9,674,550	-
EMC	327	-	379	468,800	-	548,100	46,142	-	51,505	217	-	307,300	-
General Electric	1,619	-	1,663	6,978,200	-	7,162,000	383,346	-	389,236	1,156	-	5,019,000	-
IBM	2,423	-	6,662	26,665,500	-	69,888,000	874,340	-	2,540,217	1,659	-	18,271,000	-
Intel	1,001	-	1,087	2,769,600	-	2,945,300	123,872	-	176,296	496	-	1,345,500	-
Microsoft	2,806	-	4,266	16,807,800	-	25,043,750	945,051	-	1,438,862	2,730	-	15,709,200	-
Oracle	197	-	253	281,700	-	356,100	25,822	-	38,890	222	-	324,600	-
Sun Microsystems	529	-	632	542,950	-	635,650	73,556	-	84,632	364	-	374,950	-
Options on US Equities - Total	**12,879**	**-**	**19,754**	**70,645,300**	**-**	**125,050,050**	**3,397,981**	**-**	**5,794,041**	**10,385**	**-**	**54,940,199**	**-**
Equity Options - Total	**11,452,887**	**40.33%**	**111,127,524**	**49,150,811,649**	**8.00%**	**616,989,676,116**	**3,383,391,730**	**19.15%**	**71,144,467,104**	**21,365,957**	**57.50%**	**99,719,161,080**	**31.46%**
Money Market Products													
One-Month Euribor Future	0	-	0	0	-	0	-	-	-	0	-	0	-
Three-Month Euribor Future	46,708	-40.34%	582,985	45,186,361,500	-39.16%	560,360,941,300	-	-	-	23,048	-39.03%	22,312,353,150	-37.73%
Option on Three-Month Euribor Future	0	-	0	0	-	0	-	-	-	0	-	0	-
Three-Month Euromark Future	0	-	0	0	-	0	-	-	-	0	-100.00%	0	-100.00%
Money Market Products - Futures	46,708	-40.34%	582,985	45,186,361,500	-39.16%	560,360,941,300	-	-	-	23,048	-39.57%	22,312,353,150	-38.01%
Money Market Products - Options on Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
Money Market Products - Total	**46,708**	**-40.34%**	**582,985**	**45,186,361,500**	**-39.16%**	**560,360,941,300**	**-**	**-**	**-**	**23,048**	**-39.57%**	**22,312,353,150**	**-38.01%**
Capital Market Products													
Euro Schatz Future	8,165,941	105.49%	74,375,042	853,865,341,090	111.59%	7,678,002,889,630	-	-	-	891,751	160.34%	93,574,637,330	169.15%
Option on Euro Schatz Future	1,484,778	594.22%	7,471,848	155,516,808,250	615.02%	774,146,437,500	-	-	-	823,272	534.24%	86,088,338,000	553.71%
Euro Bobl Future	8,735,845	91.16%	81,606,359	950,364,486,910	100.60%	8,696,843,414,490	-	-	-	598,859	67.88%	65,724,955,260	77.88%
Option on Euro Bobl Future	751,545	211.85%	5,011,987	81,931,237,750	227.68%	536,133,473,750	-	-	-	503,658	232.23%	54,709,052,000	248.92%
Euro Bund Future	15,753,516	46.09%	148,914,612	1,735,691,236,150	52.58%	16,141,489,574,410	-	-	-	867,405	36.01%	97,143,150,640	44.43%
Option on Euro Bund Future	2,085,613	-1.32%	18,099,164	230,160,035,500	2.97%	1,966,491,762,000	-	-	-	921,806	-9.15%	100,689,486,500	-5.64%
Euro Buxl Future	0	-	0	0	-	0	-	-	-	0	-	0	-
CONF Future	23,524	-23.40%	343,448	1,993,272,552	-18.25%	28,629,240,237	-	-	-	15,105	-13.67%	1,295,022,698	-6.29%
Capital Market Products - Futures	32,678,826	68.81%	305,239,461	3,539,921,263,477	75.69%	32,516,338,741,454	-	-	-	2,373,120	75.20%	256,442,872,732	84.53%
Capital Market Products - Options on Futures	4,321,936	68.27%	30,582,999	467,608,081,500	73.01%	3,276,771,673,250	-	-	-	2,248,736	73.50%	241,486,876,500	78.14%
Capital Market Products - Total	**37,000,762**	**68.75%**	**335,822,460**	**4,009,522,418,202**	**75.27%**	**35,821,736,792,017**	**-**	**-**	**-**	**4,621,856**	**74.37%**	**499,224,642,428**	**80.93%**
Eurex Total	**63,725,718**	**69.18%**	**556,374,162**	**4,679,229,593,400**	**66.00%**	**41,941,436,141,307**	**12,113,795,575**	**67.01%**	**126,050,142,885**	**36,903,204**	**72.84%**	**983,697,959,928**	**56.61%**

(*) The company has not accepted the take over code (**) preference shares changed to ordinary shares