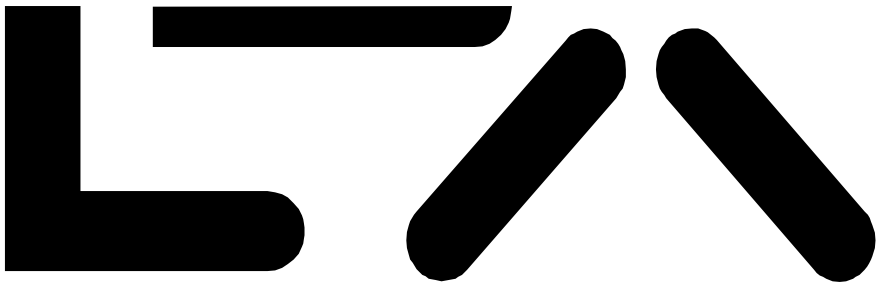
X-pand into the **Future**



Eurex Monthly Statistics

# Derivatives Market

November 1998

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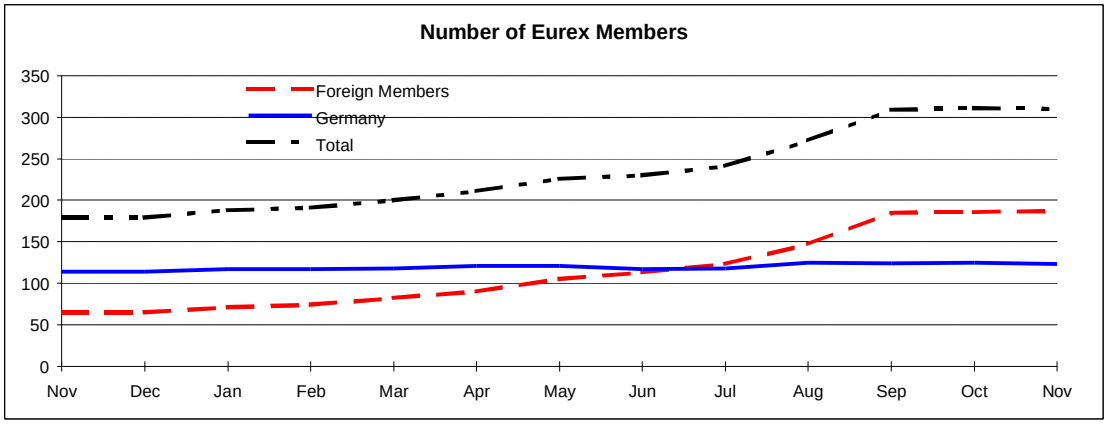
# 1 Key Figures Eurex

## 1.1 Eurex Members

### 1.1.1 Number of Eurex Members

| | Eurex Members (*) | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Belgium | Germany | Finland | France | Great Britain | Ireland | Italy | Netherlands | Austria | Sweden | Switzerland | Spain | USA | Total |
| 1996 Total | - | 94 | - | 11 | 14 | 1 | - | 7 | 1 | - | 6 | - | 2 | 136 |
| 1997 Total | 1 | 114 | - | 15 | 25 | 1 | - | 8 | 2 | - | 6 | 1 | 6 | 179 |
| 1998 1. Quarter | 1 | 118 | 2 | 17 | 31 | 1 | 0 | 7 | 2 | 0 | 6 | 4 | 11 | 200 |
| 2. Quarter | 2 | 117 | 2 | 19 | 47 | 1 | 0 | 8 | 2 | 0 | 11 | 4 | 17 | 230 |
| 3. Quarter | 3 | 124 | 5 | 27 | 64 | 1 | 2 | 10 | 2 | 1 | 43 | 7 | 19 | 309 |
| 4. Quarter | | | | | | | | | | | | | | |
| 1997 Jan | - | 110 | - | 17 | 18 | 1 | - | 9 | 1 | - | 6 | - | 3 | 165 |
| Feb | - | 109 | - | 17 | 18 | 1 | - | 9 | 1 | - | 6 | - | 3 | 164 |
| Mar | - | 109 | - | 17 | 18 | 1 | - | 9 | 1 | - | 6 | - | 4 | 165 |
| Apr | - | 109 | - | 16 | 18 | 1 | - | 9 | 1 | - | 6 | - | 4 | 164 |
| May | - | 111 | - | 16 | 18 | 1 | - | 9 | 1 | - | 6 | - | 4 | 166 |
| Jun | 1 | 112 | - | 15 | 18 | 1 | - | 9 | 1 | - | 6 | - | 4 | 167 |
| Jul | 1 | 113 | - | 14 | 19 | 1 | - | 9 | 1 | - | 6 | - | 4 | 168 |
| Aug | 1 | 113 | - | 14 | 21 | 1 | - | 9 | 1 | - | 6 | - | 6 | 172 |
| Sep | 1 | 114 | - | 14 | 24 | 1 | - | 8 | 1 | - | 6 | - | 6 | 175 |
| Oct | 1 | 114 | - | 16 | 25 | 1 | - | 8 | 1 | - | 6 | - | 6 | 178 |
| Nov | 1 | 114 | - | 15 | 25 | 1 | - | 8 | 2 | - | 6 | 1 | 6 | 179 |
| Dec | 1 | 114 | - | 15 | 25 | 1 | - | 8 | 2 | - | 6 | 1 | 6 | 179 |
| 1998 Jan | 1 | 117 | 1 | 15 | 28 | 1 | 0 | 7 | 2 | 0 | 6 | 3 | 7 | 188 |
| Feb | 1 | 117 | 1 | 16 | 29 | 1 | 0 | 7 | 2 | 0 | 6 | 4 | 7 | 191 |
| Mar | 1 | 118 | 2 | 17 | 31 | 1 | 0 | 7 | 2 | 0 | 6 | 4 | 11 | 200 |
| Apr | 1 | 121 | 2 | 17 | 38 | 1 | 0 | 7 | 2 | 0 | 7 | 4 | 11 | 211 |
| May | 1 | 121 | 2 | 18 | 45 | 1 | 0 | 8 | 2 | 0 | 10 | 4 | 14 | 226 |
| Jun | 2 | 117 | 2 | 19 | 47 | 1 | 0 | 8 | 2 | 0 | 11 | 4 | 17 | 230 |
| Jul | 3 | 118 | 3 | 21 | 51 | 1 | 0 | 8 | 2 | 0 | 11 | 5 | 18 | 241 |
| Aug | 3 | 125 | 5 | 27 | 60 | 1 | 2 | 9 | 2 | 1 | 11 | 7 | 19 | 272 |
| Sep | 3 | 124 | 5 | 27 | 64 | 1 | 2 | 10 | 2 | 1 | 43 | 7 | 19 | 309 |
| Oct | 3 | 125 | 5 | 27 | 65 | 1 | 2 | 10 | 3 | 1 | 42 | 7 | 19 | 311 |
| Nov | 3 | 123 | 5 | 26 | 66 | 1 | 2 | 10 | 3 | 1 | 43 | 7 | 19 | 310 |
| 1998 Total | 3 | 123 | 5 | 26 | 66 | 1 | 2 | 10 | 3 | 1 | 43 | 7 | 19 | 310 |

(*) Exchange Member before 09/28/1998 only at Eurex Deutschland (former DTB)



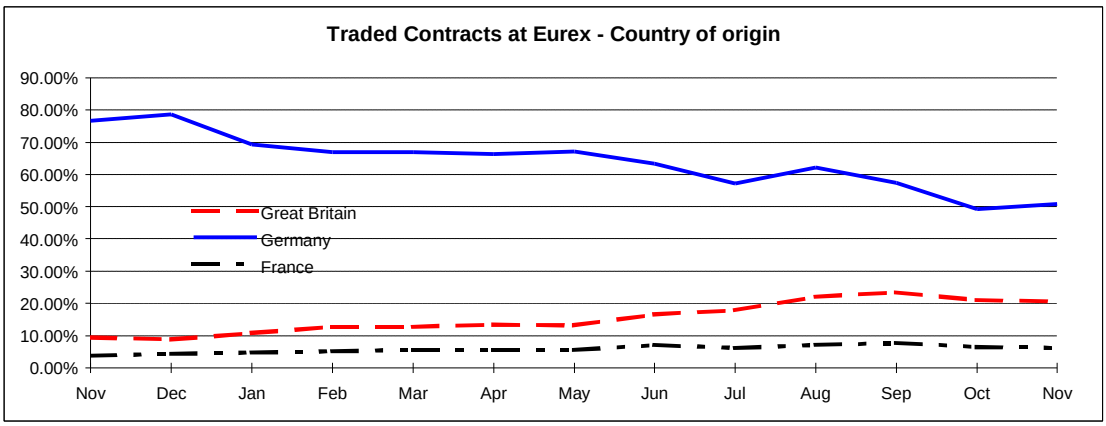
## 1.1.2 New and resigned Members at Eurex

| Eurex Member ID | Eurex Member | Clearingtype |
|---|---|---|
| New Members | | |
| YOBZG | York Business Associates GmbH | NCM |
| MAULO | Marquette Partners (UK) Ltd. | NCM |
| Resigned Members | | |
| DYBPA | Dynabourse Arbitrage SNC | NCM |
| RMTFR | RMT Rhein-Main Trading | NCM |
| THEFR | THETA TRADING | NCM |
| MATFR | Marquette Trading GmbH | NCM |

## 1.2 Traded Contracts at Eurex - Country of origin

| | Trading Turnover at Eurex based on the Countries of its members | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Belgium | Germany | Finland | France | Great Britain | Ireland | Italy | Netherlands | Austria | Sweden | Switzerland | Spain | USA |
| 1996 Total | | | | | | | | | | | | | |
| 1997 Total | 0.17% | 80.79% | 0.46% | 2.85% | 7.33% | 4.21% | 0.00% | 0.92% | 0.10% | 0.00% | 1.64% | 0.53% | 1.01% |
| 1998 1. Quarter | 0.33% | 72.84% | 0.03% | 5.57% | 12.84% | 7.43% | 0.00% | 0.00% | 0.00% | 0.77% | 0.04% | 0.00% | 0.15% |
| 2. Quarter | 0.25% | 70.40% | 0.16% | 6.53% | 15.29% | 5.98% | 0.00% | 0.00% | 0.00% | 0.94% | 0.05% | 0.00% | 0.39% |
| 3. Quarter | 0.72% | 60.55% | 0.09% | 7.21% | 21.80% | 7.90% | 0.00% | 0.00% | 0.00% | 1.07% | 0.03% | 0.01% | 0.62% |
| 4. Quarter | 0.98% | 50.93% | 0.38% | 6.16% | 20.59% | 3.42% | 0.00% | 0.00% | 0.02% | 0.91% | 0.02% | 0.01% | 16.58% |
| 1997 Jan | 0.00% | 83.90% | 0.46% | 2.10% | 4.83% | 4.57% | 0.00% | 0.96% | 0.03% | 0.00% | 3.05% | 0.00% | 0.10% |
| Feb | 0.00% | 82.51% | 0.60% | 2.48% | 5.83% | 3.70% | 0.00% | 1.00% | 0.13% | 0.00% | 3.57% | 0.00% | 0.19% |
| Mar | 0.00% | 84.11% | 0.62% | 2.34% | 5.72% | 3.59% | 0.00% | 0.95% | 0.12% | 0.00% | 2.34% | 0.00% | 0.20% |
| Apr | 0.00% | 82.05% | 0.42% | 2.77% | 6.38% | 4.29% | 0.00% | 0.88% | 0.11% | 0.00% | 2.72% | 0.00% | 0.37% |
| May | 0.00% | 83.03% | 0.47% | 2.31% | 6.42% | 3.68% | 0.00% | 0.98% | 0.09% | 0.00% | 2.63% | 0.00% | 0.39% |
| Jun | 0.13% | 82.07% | 0.40% | 2.43% | 7.14% | 4.46% | 0.00% | 0.91% | 0.11% | 0.00% | 1.84% | 0.00% | 0.51% |
| Jul | 0.22% | 83.72% | 0.52% | 2.11% | 6.11% | 3.84% | 0.00% | 0.72% | 0.16% | 0.00% | 1.83% | 0.00% | 0.78% |
| Aug | 0.27% | 81.59% | 0.48% | 2.28% | 8.13% | 3.33% | 0.00% | 0.99% | 0.12% | 0.00% | 1.68% | 0.00% | 1.13% |
| Sep | 0.29% | 78.11% | 0.41% | 3.31% | 8.53% | 4.70% | 0.00% | 0.86% | 0.23% | 0.00% | 0.22% | 1.59% | 1.74% |
| Oct | 0.29% | 75.33% | 0.28% | 3.74% | 9.56% | 6.14% | 0.00% | 0.82% | 0.01% | 0.00% | 0.26% | 1.29% | 2.28% |
| Nov | 0.29% | 76.66% | 0.34% | 3.76% | 9.48% | 4.49% | 0.00% | 1.18% | 0.00% | 0.00% | 0.19% | 1.50% | 2.11% |
| Dec | 0.38% | 78.63% | 0.56% | 4.41% | 8.82% | 2.63% | 0.00% | 0.96% | 0.03% | 0.00% | 0.19% | 1.78% | 1.61% |
| 1998 Jan | 0.39% | 69.33% | 0.26% | 4.72% | 10.83% | 7.86% | 0.00% | 0.75% | 0.03% | 0.00% | 1.16% | 0.17% | 4.50% |
| Feb | 0.29% | 66.96% | 0.23% | 5.16% | 12.67% | 7.05% | 0.00% | 0.79% | 0.04% | 0.00% | 1.47% | 0.42% | 4.91% |
| Mar | 0.26% | 66.99% | 0.38% | 5.62% | 12.80% | 6.10% | 0.00% | 0.64% | 0.03% | 0.00% | 1.53% | 0.54% | 5.11% |
| Apr | 0.17% | 66.30% | 0.54% | 5.62% | 13.41% | 6.10% | 0.00% | 0.76% | 0.06% | 0.00% | 2.50% | 0.47% | 4.07% |
| May | 0.18% | 67.17% | 0.18% | 5.51% | 13.23% | 6.46% | 0.00% | 0.88% | 0.06% | 0.00% | 2.78% | 0.43% | 3.12% |
| Jun | 0.34% | 63.47% | 0.09% | 7.09% | 16.55% | 4.27% | 0.00% | 1.00% | 0.04% | 0.00% | 2.42% | 0.51% | 4.22% |
| Jul | 0.27% | 57.22% | 0.07% | 6.14% | 17.89% | 8.95% | 0.00% | 0.87% | 0.05% | 0.00% | 2.06% | 0.35% | 6.13% |
| Aug | 0.64% | 62.07% | 0.09% | 7.11% | 22.05% | 6.50% | 0.00% | 0.00% | 0.00% | 1.24% | 0.03% | 0.01% | 0.25% |
| Sep | 1.13% | 57.45% | 0.09% | 7.70% | 23.38% | 7.85% | 0.00% | 0.00% | 0.00% | 0.98% | 0.01% | 0.01% | 1.40% |
| Oct | 0.85% | 49.28% | 0.29% | 6.46% | 21.05% | 7.74% | 0.00% | 0.00% | 0.01% | 0.79% | 0.02% | 0.02% | 13.49% |
| Nov | 0.98% | 50.93% | 0.38% | 6.16% | 20.59% | 3.42% | 0.00% | 0.00% | 0.02% | 0.91% | 0.02% | 0.01% | 16.58% |
| 1998 Total | 0.57% | 63.15% | 0.15% | 6.52% | 18.17% | 6.88% | 0.00% | 0.00% | 0.00% | 0.93% | 0.03% | 0.01% | 3.59% |

(*) Exchange Member turnover before 09/28/1998 only at Eurex Deutschland (former DTB)



## 1.3 Eurex Products

| Product | Product ID | First Trading Day | Last Trading Day |
|---|---|---|---|
| Index Products | | | |
| DJ Euro STOXX® 50 Option | OESX | 06/ 22/ 98 | |
| DJ Euro STOXX® 50 Future | FESX | 06/ 22/ 98 | |
| DJ STOXX® 50 Option | OSTX | 06/ 22/ 98 | |
| DJ STOXX® 50 Future | FSTX | 06/ 22/ 98 | |
| DAX® Option | ODAX | 11/ 23/ 90 | |
| DAX® Future | FDAX | 08/ 16/ 91 | |
| SMI® Option | OSMI | | |
| SMI® Future | FSMI | | |
| Option on the DAX® Future | OFDX | 01/ 24/ 92 | 06/ 20/ 97 |
| MDAX® Future | FMDX | 09/ 23/ 96 | |
| VOLAX® Future | FVDX | 01/ 19/ 98 | |
| Stock Options | | | |
| Options on Stocks of Companies included in the DAX® | | | |
| Option on Adidas-Salomon | ADS | 09/ 23/ 96 | |
| Option on Allianz | ALV | 01/ 26/ 90 | |
| Option on BASF | BAS | 01/ 26/ 90 | |
| Option on Bayer | BAY | 01/ 26/ 90 | |
| Option on BMW (*) | BMW | 01/ 26/ 90 | |
| Option on Hypo Vereinsbank | BVM | 01/ 23/ 95 | |
| Option on Commerzbank | CBK | 01/ 26/ 90 | |
| Option on Daimler-Benz | DAI | 01/ 26/ 90 | |
| Option on DaimlerChrysler | DCX | 11/ 17/ 98 | |
| Option on Deutsche Bank | DGS | 09/ 23/ 96 | |
| Option on Degussa | DBK | 01/ 26/ 90 | |
| Option on Dresdner Bank | DTE | 11/ 20/ 96 | |
| Option on Deutsche Telekom | DRB | 01/ 26/ 90 | |
| Option on Henkel Vz. | HEN3 | 09/ 23/ 96 | |
| Option on Hoechst (*) | HOE | 01/ 26/ 90 | |
| Option on Karstadt | KAR | 09/ 23/ 96 | |
| Option on Lufthansa VNA | LHA | 01/ 23/ 95 | |
| Option on Linde | LIN | 09/ 23/ 96 | |
| Option on MAN | MAN | 09/ 23/ 96 | |
| Option on Metro | MEO | 01/ 26/ 90 | |
| Option on Mannesmann | MMN | 11/ 18/ 96 | |
| Option on Münchener Rück VNA | MUV2 | 09/ 23/ 96 | |
| Option on Preussag | PRS | 01/ 23/ 95 | |
| Option on RWE | RWE | 09/ 24/ 90 | |
| Option on RWE Vz. | RWE3 | 09/ 23/ 96 | |
| Option on SAP Vz. | SAP3 | 09/ 23/ 96 | |
| Option on Schering | SCH | 09/ 23/ 96 | |
| Option on Siemens | SIE | 01/ 26/ 90 | |
| Option on Thyssen | THY | 01/ 26/ 90 | |
| Option on Veba | VEB | 01/ 26/ 90 | |
| Option on VIAG (*) | VIA | 01/ 23/ 95 | |
| Option on Volkswagen (*) | VOW | 01/ 26/ 90 | |
| Option on Volkswagen Vz. (*) | VOW3 | 09/ 23/ 96 | |
| Options on Stocks of Companies included in the SMI® | | 09/ 28/ 98 | |
| ABB Asea Brown Boveri B | ABB | 09/ 28/ 98 | |
| Alusuisse-Lonza Holding R | ALUN | 09/ 28/ 98 | |
| Ciba Speciality Chemicals R | CIBN | 09/ 28/ 98 | |
| Clariant R | CLN | 09/ 28/ 98 | |
| Credit Suisse Group R | CSGN | 09/ 28/ 98 | |
| Holderbank B | HOL | 09/ 28/ 98 | |
| Nestlé R | NESN | 09/ 28/ 98 | |
| Novartis R | NOVN | 09/ 28/ 98 | |
| Swiss Life R | RA | 09/ 28/ 98 | |
| Roche Holding Div. Cert. | ROG | 09/ 28/ 98 | |
| Swisscom N | SCMN | 10/ 02/ 98 | |
| Swiss Re R | RUKN | 09/ 28/ 98 | |
| SAir Group R | SRN | 09/ 28/ 98 | |
| Sulzer R | SUN | 09/ 28/ 98 | |
| UBS R | UBSN | 09/ 28/ 98 | |
| Swatch Group R | UHRN | 09/ 28/ 98 | |
| Zurich Insurance R | ZUAN | 09/ 28/ 98 | |
| Other Stock Options | | | |
| Option on Bay. Hyp.-u. W.-Bank (*) | BHW | 01/ 24/ 94 | |
| Option on Continental | CON | 09/ 23/ 96 | |
| Option on Douglas | DOU | 09/ 23/ 96 | |
| Option on Fresenius Vz. (*) | FRE3 | 09/ 23/ 96 | |
| Option on Bilfinger + Berger (*) | GBF | 09/ 23/ 96 | |
| Option on Holzmann (*) | HOZ | 09/ 23/ 96 | |
| Option on Klöckner-Werke (*) | KLK | 09/ 23/ 96 | |
| Option on Metallgesellschaft (*) | MET | 09/ 23/ 96 | |
| Option on Merck | MRK | 09/ 23/ 96 | |

| Product | Product ID | First Trading Day | Last Trading Day |
|---|---|---|---|
| Money Market Products | | | |
| One-Month-Euribor Future | FEU1 | 09/ 18/ 98 | |
| Three-Month-Euribor Future | FEU3 | 09/ 18/ 98 | |
| Option on the Three-Month-Euribor Future | OEU3 | 09/ 22/ 98 | |
| Three-Month-Euro-Libor Future | FLI3 | 09/ 18/ 98 | |
| One-Month-Euromark Future | LIB1 | 11/ 12/ 96 | |
| Three-Month-Euromark Future | LIB3 | 01/ 14/ 97 | |
| Option on the Three-Month-Euromark Future | EUMO | 02/ 12/ 98 | |
| FIBOR Future | FIBO | 03/ 18/ 94 | 12/ 16/ 96 |
| Bond Market Products | | | |
| Euro-SCHATZ Future | FGBS | 10/ 05/ 98 | |
| Option on Euro-SCHATZ Future | OGBS | 10/ 26/ 98 | |
| Euro-BOBL Future | FGBM | 10/ 05/ 98 | |
| Option on Euro-BOBL Future | OGBM | 10/ 26/ 98 | |
| Euro-BUND Future | FGBL | 10/ 05/ 98 | |
| Option on Euro-BUND Future | OGBL | 10/ 26/ 98 | |
| Euro-BUXL Future | FGBX | 10/ 02/ 98 | |
| Euro-Jumbo-Pfandbrief-Future | FMBM | 10/ 05/ 98 | |
| SCHATZ Future | SHAZ | 03/ 07/ 97 | |
| Option on the SCHATZ Future | OSHZ | 02/ 12/ 98 | |
| BOBL Future | BOBL | 10/ 04/ 91 | |
| Option on the BOBL Future | OBOB | 01/ 15/ 93 | |
| COMI Future | COMI | 09/ 28/ 98 | |
| BUND Future | BUND | 11/ 23/ 90 | |
| Option on the BUND Future | OBND | 08/ 16/ 91 | |
| CONF Future | CONF | 09/ 28/ 98 | |
| Option on CONF Future | OCNF | 10/ 02/ 98 | |
| BUXL Future | BUXL | 03/ 11/ 94 | 06/ 09/ 95 |
| Jumbo-Pfandbrief-Future | JUMB | 07/ 06/ 98 | |
| Currency Market Products | | | |
| US$/DM Option | OUSD | 01/ 20/ 97 | |

## 1.4 Traded Contracts - Eurex Total

| | (*) Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | | | | Change YoY |
|---|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Futures | Total | |
| 1996 Total | 4,480,404 | - | - | (*) 18865745 | (*) 18094454 | (*) 40354281 | (*) 77314480 | - |
| 1997 Total | 6,270,766 | 11,015,993 | - | 45,322,333 | 35,813,090 | 70,847,677 | 151,983,100 | - |
| 1998 1. Quarter | 1,938,146 | 4,951,360 | - | 10,700,326 | 8,796,099 | 30,478,438 | 49,974,863 | - |
| 2. Quarter | 2,052,314 | 5,182,252 | - | 15,742,679 | 11,643,802 | 32,155,887 | 59,542,369 | - |
| 3. Quarter | 3,189,090 | 7,803,248 | - | 16,243,182 | 14,524,411 | 47,620,930 | 78,388,523 | - |
| 4. Quarter | 2,400,411 | 4,995,130 | | 9,977,861 | 8,065,588 | 26,359,586 | 44,403,035 | |
| 1997 Jan | 539,152 | 750,564 | - | 4,397,178 | 3,186,769 | 4,856,907 | 12,440,854 | - |
| Feb | 479,845 | 750,996 | - | 4,356,795 | 3,384,765 | 4,682,066 | 12,423,626 | - |
| Mar | 511,815 | 818,212 | - | 3,718,671 | 2,999,638 | 5,284,327 | 12,002,636 | - |
| Apr | 504,760 | 750,107 | - | 3,839,608 | 3,031,617 | 4,865,988 | 11,737,213 | - |
| May | 434,766 | 685,849 | - | 4,005,646 | 2,875,266 | 4,277,454 | 11,158,366 | - |
| Jun | 494,388 | 893,944 | - | 4,285,472 | 2,952,020 | 5,766,783 | 13,004,276 | - |
| Jul | 601,006 | 1,015,973 | - | 4,687,342 | 3,907,945 | 6,197,458 | 14,792,745 | - |
| Aug | 593,068 | 1,061,320 | - | 3,553,215 | 3,131,744 | 6,794,526 | 13,479,485 | - |
| Sep | 559,192 | 1,107,979 | - | 3,248,785 | 2,511,293 | 7,296,799 | 13,056,878 | - |
| Oct | 690,002 | 1,473,828 | - | 3,602,712 | 3,256,841 | 9,799,723 | 16,659,276 | - |
| Nov | 458,408 | 875,728 | - | 2,622,874 | 2,325,565 | 5,725,205 | 10,673,644 | - |
| Dec | 404,364 | 831,494 | - | 3,004,034 | 2,249,628 | 5,300,441 | 10,554,103 | - |
| 1998 Jan | 648,289 | 1,697,493 | 126.16% | 3,030,409 | 2,733,688 | 10,025,403 | 15,789,501 | 26.92% |
| Feb | 552,061 | 1,357,971 | 80.82% | 3,563,378 | 2,777,503 | 8,457,681 | 14,798,562 | 19.12% |
| Mar | 737,796 | 1,895,895 | 131.71% | 4,106,539 | 3,284,908 | 11,995,354 | 19,386,801 | 61.52% |
| Apr | 715,345 | 1,749,108 | 133.18% | 5,817,642 | 4,206,823 | 11,001,846 | 21,026,311 | 79.14% |
| May | 630,131 | 1,496,815 | 118.24% | 5,216,680 | 3,681,277 | 9,154,247 | 18,052,204 | 61.78% |
| Jun | 706,838 | 1,936,329 | 116.61% | 4,708,358 | 3,755,702 | 11,999,794 | 20,463,854 | 57.36% |
| Jul | 775,818 | 2,092,385 | 105.95% | 5,296,542 | 4,187,685 | 12,687,058 | 22,171,285 | 49.88% |
| Aug | 1,096,883 | 2,899,061 | 173.16% | 5,525,646 | 5,550,256 | 16,897,005 | 27,972,906 | 107.52% |
| Sep | 1,316,389 | 2,811,802 | 153.78% | 5,420,995 | 4,786,471 | 18,036,867 | 28,244,333 | 116.32% |
| Oct | 1,371,754 | 2,907,450 | 97.27% | 5,237,082 | 4,543,221 | 15,685,739 | 25,466,042 | 52.86% |
| Nov | 1,028,657 | 2,087,680 | 138.39% | 4,740,779 | 3,522,367 | 10,673,847 | 18,936,993 | 77.42% |
| 1998 Total | 9,579,961 | 22,931,989 | 146.35% | 52,664,048 | 43,029,901 | 136,614,841 | 232,308,790 | 64.26% |

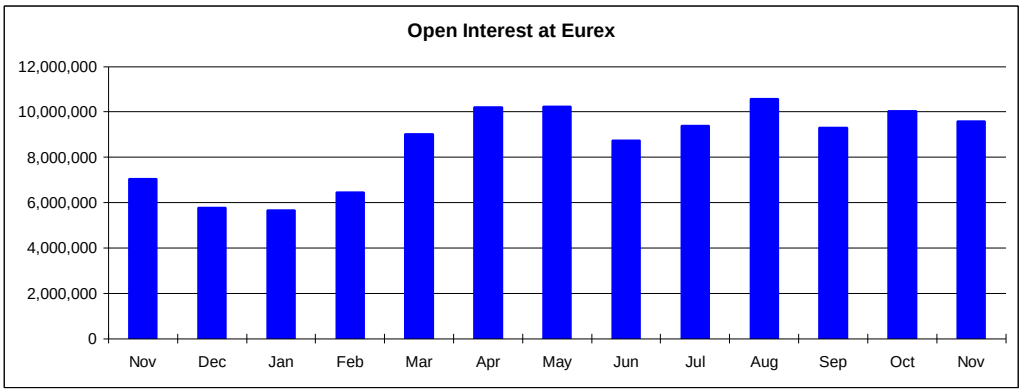
(*) Before 28.09.1998 only Eurex Deutschland.



## 1.5 Open Interest and Traded Contracts per Account Group - Eurex Total

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | | Change YoY |
|---|---|---|---|---|---|---|---|---|
| | Agent (*) | Principal (*) | Market Maker (*) | Calls | Puts | Futures | Total | |
| 1996 Total | 25,735,823.5 | 19,000,786.0 | 32,577,870.5 | 815,349 | 888,888 | 491,238 | 2,195,475 | - |
| 1997 Total | 40,002,132.5 | 27,927,169.0 | 44,234,804.5 | 792,432 | 660,151 | 586,539 | 2,039,122 | - |
| 1998 1. Quarter | 15,446,040.0 | 10,059,280.0 | 14,731,926.0 | 2,580,161 | 1,913,126 | 4,540,201 | 9,033,488 | - |
| 2. Quarter | 21,559,671.0 | 11,290,624.5 | 17,607,713.5 | 2,445,086 | 1,851,409 | 4,438,640 | 8,735,135 | - |
| 3. Quarter | 28,604,284.0 | 15,748,151.0 | 23,028,663.0 | 4,408,019 | 3,523,896 | 1,377,563 | 9,309,478 | - |
| 4. Quarter | 18,311,205 | 9,174,186 | 16,763,393 | 4,811,382 | 3,455,527 | 1,308,573 | 9,575,482 | - |
| 1997 Jan | 2,676,766.0 | 2,369,828.5 | 3,757,598.5 | 1,038,281 | 1,171,936 | 3,650,480 | 5,860,697 | - |
| Feb | 2,953,492.0 | 2,043,805.5 | 3,596,897.5 | 1,168,163 | 1,347,027 | 4,357,727 | 6,872,917 | - |
| Mar | 3,143,857.5 | 2,240,974.5 | 3,625,536.0 | 1,035,268 | 1,149,682 | 4,317,101 | 6,502,051 | - |
| Apr | 2,715,573.0 | 2,148,740.5 | 3,365,421.5 | 1,167,898 | 1,210,356 | 3,967,775 | 6,346,029 | - |
| May | 2,646,079.0 | 1,732,888.0 | 3,323,036.0 | 1,172,987 | 1,343,523 | 4,471,848 | 6,988,358 | - |
| Jun | 3,099,509.5 | 2,311,263.5 | 3,650,469.0 | 1,025,686 | 1,130,656 | 4,350,103 | 6,506,445 | - |
| Jul | 3,863,748.0 | 2,592,505.0 | 4,572,989.0 | 1,179,957 | 1,414,910 | 4,208,983 | 6,803,850 | - |
| Aug | 3,539,036.5 | 2,645,571.0 | 3,862,540.5 | 1,262,413 | 1,339,437 | 4,611,025 | 7,212,875 | - |
| Sep | 3,943,329.5 | 2,608,961.0 | 3,481,320.5 | 1,088,292 | 1,039,103 | 4,621,884 | 6,749,279 | - |
| Oct | 4,974,871.5 | 3,663,062.0 | 4,728,378.5 | 1,269,026 | 1,219,579 | 4,787,483 | 7,276,088 | - |
| Nov | 3,100,771.5 | 1,944,190.0 | 3,303,320.5 | 1,286,058 | 1,187,888 | 4,578,754 | 7,052,700 | - |
| Dec | 3,345,098.5 | 1,625,379.5 | 2,967,297.0 | 856,897 | 703,646 | 4,225,275 | 5,785,818 | - |
| 1998 Jan | 4,495,244.0 | 3,530,470.5 | 4,985,953.5 | 1,111,668 | 969,264 | 3,580,290 | 5,661,222 | -3.40% |
| Feb | 4,373,876.0 | 2,775,497.0 | 4,340,176.0 | 1,207,532 | 1,068,415 | 4,188,841 | 6,464,788 | -5.94% |
| Mar | 6,576,920.0 | 3,753,312.5 | 5,405,796.5 | 2,580,161 | 1,913,126 | 4,540,201 | 9,033,488 | 38.93% |
| Apr | 7,114,547.5 | 3,782,843.0 | 6,549,132.5 | 3,055,679 | 2,359,661 | 4,799,427 | 10,214,767 | 60.96% |
| May | 6,373,452.5 | 3,497,293.0 | 5,684,788.5 | 2,918,397 | 2,515,688 | 4,820,251 | 10,254,336 | 46.73% |
| Jun | 8,071,671.0 | 4,010,488.5 | 5,373,792.5 | 2,445,086 | 1,851,409 | 4,438,640 | 8,735,135 | 34.25% |
| Jul | 7,644,861.5 | 4,540,594.5 | 6,678,630.0 | 2,969,463 | 2,315,530 | 4,110,851 | 9,395,844 | 38.10% |
| Aug | 10,639,482.0 | 5,766,363.0 | 7,953,004.0 | 3,246,434 | 2,544,366 | 4,787,806 | 10,578,606 | 46.66% |
| Sep | 10,319,940.5 | 5,441,193.5 | 8,397,029.0 | 4,408,019 | 3,523,896 | 1,377,563 | 9,309,478 | 37.93% |
| Oct | 10,437,942.0 | 5,199,908.5 | 9,673,940.5 | 4,911,183 | 3,650,315 | 1,494,324 | 10,055,822 | 38.20% |
| Nov | 7,873,263.0 | 3,974,277.5 | 7,089,452.5 | 4,811,382 | 3,455,527 | 1,308,573 | 9,575,482 | 35.77% |
| 1998 Total | 83,921,200.0 | 46,272,241.5 | 72,131,695.5 | 4,811,382 | 3,455,527 | 1,308,573 | 9,575,482 | 35.77% |

(*) Market Share before 10/01/1998 only for Eurex Deutschland (former DTB)



# 2 Eurex

## 2.1 Eurex - Index Products

### 2.1.1 Dow Jones Euro STOXX® 50 Option

#### 2.1.1.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 184 | 176 | - | 3,911 | 1,360 | 5,271 | - |
| 3. Quarter | 540 | 822 | - | 9,202 | 5,779 | 25,301 | - |
| 4. Quarter | 280 | 1,390 | | 35,118 | 11,426 | 46,544 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 184 | 176 | - | 3,911 | 1,360 | 5,271 | - |
| Jul | 307 | 332 | - | 5,291 | 4,419 | 9,710 | - |
| Aug | 164 | 298 | - | 4,847 | 4,141 | 8,988 | - |
| Sep | 69 | 193 | - | 3,218 | 3,385 | 6,603 | - |
| Oct | 84 | 537 | - | 14,692 | 4,004 | 18,696 | - |
| Nov | 196 | 854 | - | 20,426 | 7,422 | 27,848 | - |
| 1998 Total | 1,004 | 2,389 | - | 52,385 | 24,731 | 77,116 | - |

#### 2.1.1.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 478.5 | 630.5 | 4,162.0 | 2,739 | 1,238 | 3,977 | - |
| 3. Quarter | 7,198.0 | 2,438.5 | 15,664.5 | 8,669 | 5,167 | 13,836 | - |
| 4. Quarter | 18,717 | 5,797 | 22,031 | 20,573 | 7,765 | 28,338 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 478.5 | 630.5 | 4,162.0 | 2,739 | 1,238 | 3,977 | - |
| Jul | 2,191.5 | 898.0 | 6,620.5 | 5,352 | 3,876 | 9,228 | - |
| Aug | 2,814.5 | 1,054.0 | 5,119.5 | 7,534 | 4,475 | 12,009 | - |
| Sep | 2,192.0 | 486.5 | 3,924.5 | 8,669 | 5,167 | 13,836 | - |
| Oct | 9,938.0 | 1,296.0 | 7,462.0 | 20,573 | 7,765 | 28,338 | - |
| Nov | 8,779.0 | 4,500.5 | 14,568.5 | 33,811 | 11,740 | 45,551 | - |
| 1998 Total | 26,393.5 | 8,865.5 | 41,857.0 | 33,811 | 11,740 | 45,551 | - |

## Dow Jones Euro STOXX® 50 Option

### 2.1.1.3 Paid Premiums

| | Ø Contract in ECU | | | Paid Premiums in ECU | | | |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 1,909 | 1,281 | 1,747 | 7,467,269 | 1,741,991 | 9,209,250 | - |
| 3. Quarter | 3,678 | 2,947 | 2,011 | 33,842,900 | 17,032,964 | 50,875,864 | - |
| 4. Quarter | 2,535 | 1,763 | 2,346 | 89,028,391 | 20,145,126 | 109,173,517 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 1,909 | 1,281 | 1,747 | 7,467,269 | 1,741,991 | 9,209,250 | - |
| Jul | 3,391 | 922 | 2,267 | 17,942,913 | 4,073,099 | 22,016,012 | - |
| Aug | 1,388 | 1,774 | 1,566 | 6,729,537 | 7,345,150 | 14,074,687 | - |
| Sep | 2,850 | 1,659 | 2,239 | 9,170,450 | 5,614,715 | 14,785,165 | - |
| Oct | 2,769 | 1,963 | 2,596 | 40,683,818 | 7,858,520 | 48,542,338 | - |
| Nov | 2,367 | 1,655 | 2,177 | 48,344,573 | 12,286,606 | 60,631,179 | - |
| 1998 Total | 2,488 | 1,574 | 2,195 | 130,338,560 | 38,920,081 | 169,258,631 | - |

### 2.1.1.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. ECU (Total) | Calls | Puts | Total | Capitalization in Mio. ECU (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - | - |
| 2. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Quarter | 128 | 2,248 | 1,542 | 3,790 | 117 | 1,335 | 2,177 | 3,512 |
| 4. Quarter | 47 | 273 | 1,540 | 1,813 | 29 | 70 | 885 | 955 |
| 1998 Jan | - | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - | - |
| Jun | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jul | 25 | 0 | 762 | 762 | 36 | 1,085 | 0 | 1,085 |
| Aug | 48 | 671 | 780 | 1,451 | 30 | 250 | 650 | 900 |
| Sep | 55 | 1,577 | 0 | 1,577 | 51 | 0 | 1,527 | 1,527 |
| Oct | 13 | 223 | 250 | 473 | 27 | 0 | 885 | 885 |
| Nov | 34 | 50 | 1,290 | 1,340 | 2 | 70 | 0 | 70 |
| 1998 Total | 175 | 2,521 | 3,082 | 5,603 | 146 | 1,405 | 3,062 | 4,467 |

## 2.1.2 Dow Jones Euro STOXX® 50 Future

### 2.1.2.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | 371 | 225 | - | 6,620 | - |
| 3. Quarter | 7,262 | 3,378 | - | 109,325 | - |
| 4. Quarter | 6,016 | 3,000 | | 102,776 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | 371 | 225 | - | 6,620 | - |
| Jul | 1,603 | 613 | - | 17,099 | - |
| Aug | 2,337 | 804 | - | 24,764 | - |
| Sep | 3,322 | 1,961 | - | 67,462 | - |
| Oct | 2,791 | 1,180 | - | 43,543 | - |
| Nov | 3,225 | 1,820 | - | 59,233 | - |
| 1998 Total | 13,649 | 6,604 | - | 218,721 | - |

### 2.1.2.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | 2,393.5 | 1,038.0 | 3,188.5 | 3,665 | - |
| 3. Quarter | 70,760.0 | 13,001.0 | 25,564.0 | 18,781 | - |
| 4. Quarter | 75,107 | 6,365 | 21,305 | 31,446 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | 2,393.5 | 1,038.0 | 3,188.5 | 3,665 | - |
| Jul | 8,387.5 | 3,845.5 | 4,866.0 | 11,775 | - |
| Aug | 14,343.0 | 1,747.5 | 8,673.5 | 16,793 | - |
| Sep | 48,029.5 | 7,408.0 | 12,024.5 | 18,781 | - |
| Oct | 32,407.0 | 2,318.0 | 8,818.0 | 31,446 | - |
| Nov | 42,699.5 | 4,046.5 | 12,487.0 | 44,966 | - |
| 1998 Total | 148,260.0 | 20,403.5 | 50,057.5 | 44,966 | - |

## 2.1.3 Dow Jones STOXX® 50 Option

### 2.1.3.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 199 | 174 | - | 3,074 | 2,089 | 5,163 | - |
| 3. Quarter | 981 | 945 | - | 7,947 | 8,491 | 29,748 | - |
| 4. Quarter | 453 | 706 | | 12,563 | 11,275 | 23,838 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 199 | 174 | - | 3,074 | 2,089 | 5,163 | - |
| Jul | 497 | 386 | - | 4,873 | 6,402 | 11,275 | - |
| Aug | 270 | 319 | - | 2,980 | 7,135 | 10,115 | - |
| Sep | 214 | 241 | - | 3,323 | 5,035 | 8,358 | - |
| Oct | 163 | 179 | - | 3,099 | 3,510 | 6,609 | - |
| Nov | 290 | 527 | - | 9,464 | 7,765 | 17,229 | - |
| 1998 Total | 1,633 | 1,825 | - | 26,813 | 31,936 | 58,749 | - |

### 2.1.3.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 338.5 | 122.0 | 4,702.5 | 2,187 | 1,837 | 4,024 | - |
| 3. Quarter | 1,223.5 | 140.0 | 28,384.5 | 2,007 | 4,258 | 6,265 | - |
| 4. Quarter | 3,408 | 1,903 | 18,528 | 2,059 | 3,993 | 6,052 | - |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 338.5 | 122.0 | 4,702.5 | 2,187 | 1,837 | 4,024 | - |
| Jul | 36.0 | 108.5 | 11,130.5 | 2,495 | 4,024 | 6,519 | - |
| Aug | 475.5 | 10.0 | 9,629.5 | 2,477 | 4,975 | 7,452 | - |
| Sep | 712.0 | 21.5 | 7,624.5 | 2,007 | 4,258 | 6,265 | - |
| Oct | 483.5 | 905.5 | 5,220.0 | 2,059 | 3,993 | 6,052 | - |
| Nov | 2,924.5 | 997.0 | 13,307.5 | 6,752 | 7,569 | 14,321 | - |
| 1998 Total | 4,970.0 | 2,164.5 | 51,614.5 | 6,752 | 7,569 | 14,321 | - |

## Dow Jones STOXX® 50 Option

### 2.1.3.3 Paid Premiums

| | Ø Contract in ECU | | | Paid Premiums in ECU | | | |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - |
| 2. Quarter | 1,121 | 964 | 1,057 | 3,445,098 | 2,013,621 | 5,458,709 | - |
| 3. Quarter | 1,929 | 2,340 | 1,183 | 15,329,574 | 19,872,469 | 35,202,043 | - |
| 4. Quarter | 1,269 | 1,092 | 1,185 | 15,936,781 | 12,310,595 | 28,247,376 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | 1,121 | 964 | 1,057 | 3,445,098 | 2,013,621 | 5,458,709 | - |
| Jul | 1,441 | 526 | 921 | 7,019,719 | 3,366,038 | 10,385,757 | - |
| Aug | 1,074 | 1,117 | 1,104 | 3,200,992 | 7,969,818 | 11,170,810 | - |
| Sep | 1,537 | 1,695 | 1,633 | 5,108,863 | 8,536,613 | 13,645,476 | - |
| Oct | 1,129 | 1,518 | 1,336 | 3,500,290 | 5,329,665 | 8,829,955 | - |
| Nov | 1,314 | 899 | 1,127 | 12,436,491 | 6,980,930 | 19,417,421 | - |
| 1998 Total | 1,295 | 1,071 | 1,173 | 34,711,453 | 34,196,685 | 68,908,128 | - |

### 2.1.3.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. ECU (Total) | Calls | Puts | Total | Capitalization in Mio. ECU (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - | - | - |
| 2. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Quarter | 199 | 3,416 | 2,582 | 5,998 | 237 | 2,478 | 4,677 | 7,155 |
| 4. Quarter | 83 | 1,211 | 1,736 | 2,947 | 95 | 1,619 | 1,741 | 3,360 |
| 1998 Jan | - | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - | - |
| Jun | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jul | 65 | 0 | 1,943 | 1,943 | 65 | 1,889 | 0 | 1,889 |
| Aug | 62 | 1,201 | 639 | 1,840 | 79 | 534 | 1,812 | 2,346 |
| Sep | 72 | 2,215 | 0 | 2,215 | 93 | 55 | 2,865 | 2,920 |
| Oct | 53 | 1,211 | 685 | 1,896 | 78 | 1,120 | 1,681 | 2,801 |
| Nov | 30 | 0 | 1,051 | 1,051 | 16 | 499 | 60 | 559 |
| 1998 Total | 282 | 4,627 | 4,318 | 8,945 | 332 | 4,097 | 6,418 | 10,515 |

## 2.1.4 Dow Jones STOXX® 50 Future

### 2.1.4.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | 153 | 48 | - | 1,434 | - |
| 3. Quarter | 2,510 | 1,154 | - | 36,989 | - |
| 4. Quarter | 1,826 | 713 | | 24,336 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | 153 | 48 | - | 1,434 | - |
| Jul | 705 | 175 | - | 4,898 | - |
| Aug | 897 | 412 | - | 12,663 | - |
| Sep | 908 | 567 | - | 19,428 | - |
| Oct | 796 | 314 | - | 11,603 | - |
| Nov | 1,030 | 399 | - | 12,733 | - |
| 1998 Total | 4,489 | 1,915 | - | 62,759 | - |

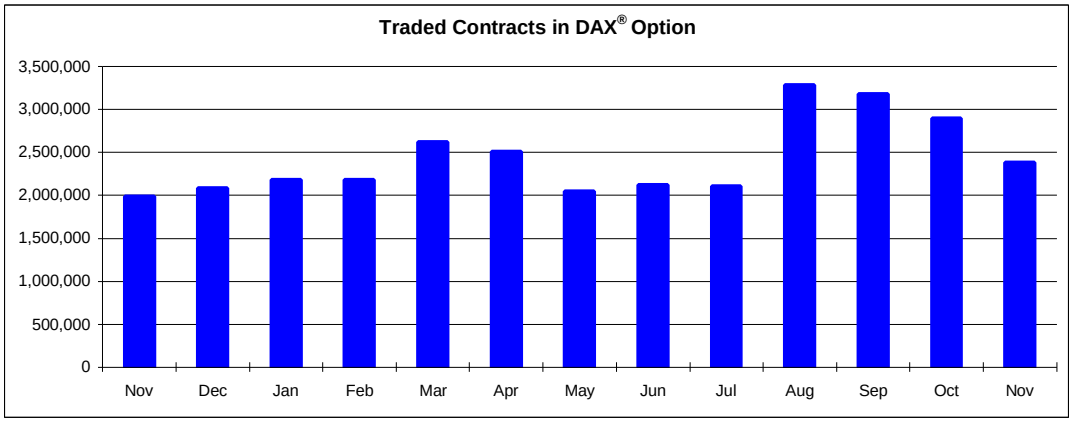
### 2.1.4.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | 254.5 | 497.5 | 682.0 | 776 | - |
| 3. Quarter | 13,598.5 | 5,164.5 | 18,226.0 | 5,166 | - |
| 4. Quarter | 10,938 | 2,958 | 10,441 | 9,104 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | 254.5 | 497.5 | 682.0 | 776 | - |
| Jul | 1,641.5 | 816.5 | 2,440.0 | 2,763 | - |
| Aug | 3,668.0 | 973.5 | 8,021.5 | 5,023 | - |
| Sep | 8,289.0 | 3,374.5 | 7,764.5 | 5,166 | - |
| Oct | 4,295.0 | 2,072.5 | 5,235.5 | 9,104 | - |
| Nov | 6,642.5 | 885.0 | 5,205.5 | 12,163 | - |
| 1998 Total | 24,790.5 | 8,619.5 | 29,349.0 | 12,163 | - |

## 2.1.5 DAX® Option

### 2.1.5.1 Traded Contracts

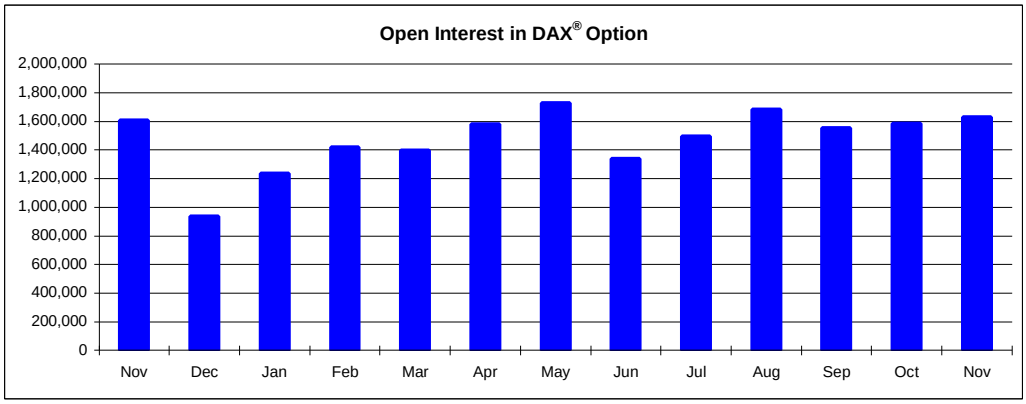
| | Trades | Capitalization in Mio. ECU | Change YoY | OTC-Trades | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|---|
| | | | | in Contracts | Calls | Puts | Total | |
| 1996 Total | 588,707 | 664,728 | - | - | 12,353,846 | 13,688,617 | 26,042,463 | - |
| 1997 Total | 761,990 | 1,149,255 | 72.89% | 318,452 | 14,849,339 | 16,671,947 | 31,521,286 | 21.04% |
| 1998 1. Quarter | 177,033 | 313,493 | - | 148,418 | 3,430,566 | 3,549,886 | 6,980,452 | - |
| 2. Quarter | 178,420 | 355,004 | - | 136,841 | 3,121,960 | 3,559,962 | 6,681,922 | - |
| 3. Quarter | 252,715 | 454,592 | - | 171,857 | 3,798,782 | 4,777,824 | 8,576,606 | - |
| 4. Quarter | 172,629 | 239,426 | | 40,200 | 2,498,599 | 2,788,469 | 5,287,068 | |
| 1997 Jan | 64,533 | 80,697 | - | - | 1,289,582 | 1,488,400 | 2,777,982 | - |
| Feb | 68,609 | 93,307 | - | - | 1,433,983 | 1,560,215 | 2,994,198 | - |
| Mar | 63,732 | 90,790 | - | - | 1,246,793 | 1,508,096 | 2,754,889 | - |
| Apr | 57,781 | 81,216 | - | - | 1,156,517 | 1,298,429 | 2,454,946 | - |
| May | 58,936 | 87,155 | - | - | 1,213,456 | 1,269,974 | 2,483,430 | - |
| Jun | 59,112 | 94,076 | - | - | 1,286,411 | 1,286,413 | 2,572,824 | - |
| Jul | 86,377 | 156,735 | - | 99,093 | 1,786,078 | 2,109,770 | 3,895,848 | - |
| Aug | 66,424 | 108,038 | - | 31,553 | 1,170,374 | 1,421,639 | 2,592,013 | - |
| Sep | 60,206 | 86,504 | - | 6,000 | 1,071,153 | 1,077,270 | 2,148,423 | - |
| Oct | 72,386 | 110,989 | - | 69,114 | 1,224,727 | 1,550,543 | 2,775,270 | - |
| Nov | 50,271 | 75,928 | - | 42,078 | 922,404 | 1,066,094 | 1,988,498 | - |
| Dec | 53,623 | 83,822 | - | 70,614 | 1,047,861 | 1,035,104 | 2,082,965 | - |
| 1998 Jan | 57,218 | 91,069 | 12.85% | 29,000 | 1,024,748 | 1,157,758 | 2,182,506 | -21.44% |
| Feb | 51,182 | 97,210 | 4.18% | 58,895 | 1,084,516 | 1,095,249 | 2,179,765 | -27.20% |
| Mar | 68,633 | 125,214 | 37.92% | 60,523 | 1,321,302 | 1,296,879 | 2,618,181 | -4.96% |
| Apr | 65,739 | 128,807 | 58.60% | 29,581 | 1,206,841 | 1,302,957 | 2,509,798 | 2.23% |
| May | 54,339 | 108,089 | 24.02% | 54,470 | 921,738 | 1,128,918 | 2,050,656 | -17.43% |
| Jun | 58,342 | 118,107 | 25.55% | 52,790 | 993,381 | 1,128,087 | 2,121,468 | -17.54% |
| Jul | 59,733 | 124,233 | -20.74% | 50,875 | 950,895 | 1,161,509 | 2,112,404 | -45.78% |
| Aug | 96,789 | 177,397 | 64.20% | 59,377 | 1,408,220 | 1,876,771 | 3,284,991 | 26.74% |
| Sep | 96,193 | 152,962 | 76.83% | 61,605 | 1,439,667 | 1,739,544 | 3,179,211 | 47.98% |
| Oct | 95,062 | 126,228 | 13.73% | 23,200 | 1,309,201 | 1,591,221 | 2,900,422 | 4.51% |
| Nov | 77,567 | 113,198 | 49.09% | 17,000 | 1,189,398 | 1,197,248 | 2,386,646 | 20.02% |
| 1998 Total | 780,797 | 1,362,516 | 27.88% | 497,316 | 12,849,907 | 14,676,141 | 27,526,048 | -6.50% |



## DAX® Option

### 2.1.5.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | 7,748,609.0 | 1,334,096.5 | 16,959,757.5 | 508,675 | 669,514 | 1,178,189 | - |
| 1997 Total | 10,400,012.5 | 1,383,971.0 | 19,737,302.5 | 471,030 | 466,717 | 937,747 | -20.41% |
| 1998 1. Quarter | 2,007,264.0 | 318,610.0 | 4,654,578.0 | 676,387 | 743,430 | 1,398,962 | - |
| 2. Quarter | 2,090,067.5 | 235,232.5 | 4,356,622.0 | 600,231 | 736,202 | 1,336,433 | - |
| 3. Quarter | 2,701,319.5 | 299,116.0 | 5,576,170.5 | 751,068 | 802,535 | 1,553,603 | - |
| 4. Quarter | 1,674,779 | 280,715 | 3,331,575 | 790,381 | 794,564 | 1,584,945 | |
| 1997 Jan | 824,674.0 | 155,861.5 | 1,797,446.5 | 546,702 | 775,688 | 1,322,390 | - |
| Feb | 1,008,284.5 | 119,474.0 | 1,866,439.5 | 655,508 | 922,156 | 1,577,664 | - |
| Mar | 923,715.5 | 118,832.5 | 1,712,341.0 | 572,576 | 793,741 | 1,366,317 | - |
| Apr | 793,285.0 | 109,775.5 | 1,551,885.5 | 658,285 | 823,422 | 1,481,707 | - |
| May | 874,344.0 | 92,136.0 | 1,516,950.0 | 698,697 | 972,728 | 1,671,425 | - |
| Jun | 934,273.0 | 103,702.5 | 1,534,848.5 | 616,806 | 835,037 | 1,451,843 | - |
| Jul | 1,513,137.5 | 139,398.0 | 2,243,312.5 | 713,376 | 1,062,772 | 1,776,148 | - |
| Aug | 813,458.0 | 125,353.5 | 1,653,201.5 | 783,700 | 994,854 | 1,778,554 | - |
| Sep | 704,630.0 | 96,171.5 | 1,347,621.5 | 641,440 | 754,062 | 1,395,502 | - |
| Oct | 838,954.0 | 140,952.5 | 1,795,363.5 | 780,880 | 909,912 | 1,690,792 | - |
| Nov | 554,891.0 | 100,268.0 | 1,333,339.0 | 762,189 | 845,314 | 1,607,503 | - |
| Dec | 616,366.0 | 82,045.5 | 1,384,553.5 | 471,030 | 466,717 | 937,747 | - |
| 1998 Jan | 624,961.0 | 100,785.0 | 1,456,760.0 | 602,113 | 635,335 | 1,237,448 | -6.42% |
| Feb | 613,326.0 | 100,573.5 | 1,465,865.5 | 676,387 | 743,430 | 1,419,817 | -10.01% |
| Mar | 768,977.0 | 117,251.5 | 1,731,952.5 | 656,990 | 741,972 | 1,398,962 | 2.39% |
| Apr | 773,039.0 | 78,581.5 | 1,658,177.5 | 741,442 | 837,923 | 1,579,365 | 6.59% |
| May | 645,281.0 | 71,722.5 | 1,333,652.5 | 780,578 | 947,085 | 1,727,663 | 3.36% |
| Jun | 671,747.5 | 84,928.5 | 1,364,792.0 | 600,231 | 736,202 | 1,336,433 | -7.95% |
| Jul | 667,719.0 | 81,415.0 | 1,363,270.0 | 671,991 | 822,351 | 1,494,342 | -15.87% |
| Aug | 1,073,510.5 | 107,449.5 | 2,104,031.0 | 789,537 | 895,159 | 1,684,696 | -5.28% |
| Sep | 960,090.0 | 110,251.5 | 2,108,869.5 | 751,068 | 802,535 | 1,553,603 | 11.33% |
| Oct | 919,875.0 | 165,002.0 | 1,815,545.0 | 790,381 | 794,564 | 1,584,945 | -6.26% |
| Nov | 754,903.5 | 115,713.0 | 1,516,029.5 | 848,086 | 780,330 | 1,628,416 | 1.30% |
| 1998 Total | 8,473,429.5 | 1,133,673.5 | 17,918,945.0 | 848,086 | 780,330 | 1,628,416 | 1.30% |



## DAX® Option

### 2.1.5.3 Paid Premiums

**Paid Premiums in DM**

| | Ø Contract in DM | | | Calls | Puts | Total | Change YoY |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | | | | |
| 1996 Total | 405 | 247 | 322 | 4,998,586,301 | 3,375,059,109 | 8,373,645,410 | - |
| 1997 Total | 937 | 650 | 785 | 13,910,184,405 | 10,836,295,170 | 24,746,479,575 | 195.53% |
| 1998 1. Quarter | 1,455 | 787 | 1,115 | 4,990,572,868 | 2,792,188,989 | 7,782,761,857 | - |
| 2. Quarter | 1,796 | 1,009 | 1,377 | 5,608,390,412 | 3,590,386,852 | 9,198,777,264 | - |
| 3. Quarter | 1,401 | 1,698 | 1,566 | 5,320,548,350 | 8,114,397,141 | 13,434,945,491 | - |
| 4. Quarter | 1,310 | 1,661 | 1,495 | 3,272,625,251 | 4,631,178,761 | 7,903,804,012 | |
| 1997 Jan | 613 | 340 | 466 | 790,260,129 | 505,512,151 | 1,295,772,280 | - |
| Feb | 822 | 372 | 587 | 1,178,941,780 | 579,910,886 | 1,758,852,666 | - |
| Mar | 861 | 448 | 635 | 1,073,031,342 | 675,427,483 | 1,748,458,825 | - |
| Apr | 563 | 529 | 545 | 651,283,924 | 687,428,421 | 1,338,712,345 | - |
| May | 739 | 521 | 628 | 897,254,231 | 661,990,467 | 1,559,244,698 | - |
| Jun | 859 | 496 | 678 | 1,105,553,855 | 638,533,848 | 1,744,087,703 | - |
| Jul | 1,464 | 690 | 1,045 | 2,614,082,322 | 1,455,829,090 | 4,069,911,412 | - |
| Aug | 1,004 | 959 | 979 | 1,174,830,653 | 1,363,533,270 | 2,538,363,923 | - |
| Sep | 865 | 830 | 847 | 926,181,411 | 894,513,488 | 1,820,694,899 | - |
| Oct | 861 | 1,061 | 973 | 1,054,935,767 | 1,645,894,837 | 2,700,830,604 | - |
| Nov | 883 | 965 | 927 | 814,624,756 | 1,028,991,528 | 1,843,616,284 | - |
| Dec | 1,555 | 675 | 1,118 | 1,629,204,235 | 698,729,701 | 2,327,933,936 | - |
| 1998 Jan | 1,360 | 886 | 1,109 | 1,393,811,309 | 1,026,239,336 | 2,420,050,645 | 86.77% |
| Feb | 1,301 | 716 | 1,007 | 1,410,523,717 | 784,134,003 | 2,194,657,720 | 24.78% |
| Mar | 1,655 | 757 | 1,210 | 2,186,237,842 | 981,815,650 | 3,168,053,492 | 81.19% |
| Apr | 1,962 | 1,092 | 1,510 | 2,367,730,173 | 1,422,752,971 | 3,790,483,144 | 183.14% |
| May | 1,584 | 989 | 1,257 | 1,460,482,455 | 1,116,737,793 | 2,577,220,248 | 65.29% |
| Jun | 1,792 | 932 | 1,334 | 1,780,177,784 | 1,050,896,088 | 2,831,073,872 | 62.32% |
| Jul | 1,830 | 1,055 | 1,404 | 1,740,375,474 | 1,225,140,225 | 2,965,515,699 | -27.14% |
| Aug | 1,103 | 1,728 | 1,460 | 1,553,148,664 | 3,243,987,516 | 4,797,136,180 | 88.99% |
| Sep | 1,408 | 2,096 | 1,784 | 2,027,024,212 | 3,645,269,400 | 5,672,293,612 | 211.55% |
| Oct | 1,230 | 2,103 | 1,709 | 1,610,412,172 | 3,346,291,789 | 4,956,703,961 | 83.53% |
| Nov | 1,398 | 1,073 | 1,235 | 1,662,213,079 | 1,284,886,972 | 2,947,100,051 | 59.85% |
| 1998 Total | 1,494 | 1,303 | 1,392 | 19,192,136,881 | 19,128,151,743 | 38,320,288,624 | 138.71% |

## DAX® Option

### 2.1.5.4 Expired and Exercised Contracts

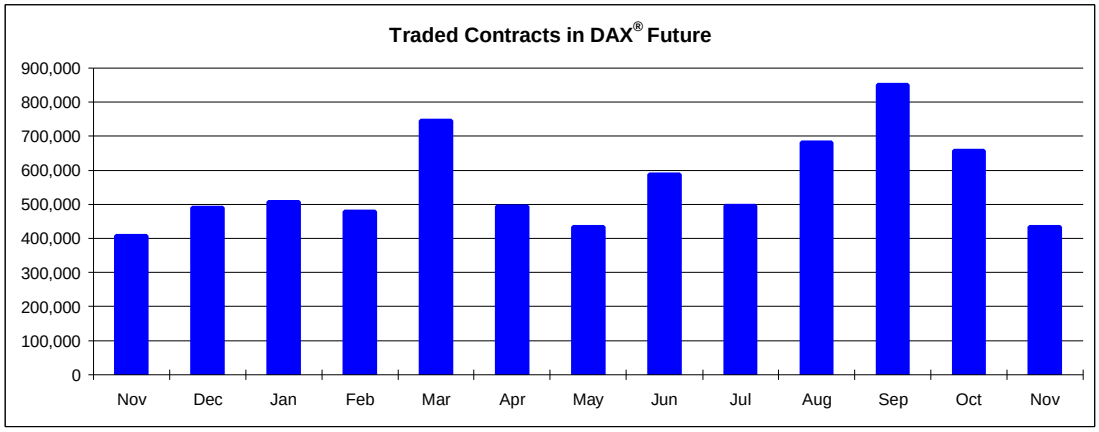
| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | 91,453 | 843,497 | 2,855,933 | 3,699,430 | 36,086 | 1,238,242 | 206,852 | 1,445,094 |
| 1997 Total | 157,469 | 1,230,718 | 3,275,128 | 4,505,846 | 63,459 | 1,387,657 | 423,844 | 1,811,501 |
| 1998 1. Quarter | 32,055 | 133,766 | 637,369 | 771,135 | 15,550 | 329,912 | 24,362 | 354,274 |
| 2. Quarter | 47,901 | 195,500 | 810,580 | 1,006,080 | 21,274 | 401,829 | 48,868 | 450,697 |
| 3. Quarter | 45,995 | 495,582 | 355,300 | 850,882 | 25,178 | 128,997 | 337,933 | 466,930 |
| 4. Quarter | 25,520 | 238,916 | 322,871 | 561,787 | 11,452 | 107,577 | 128,684 | 236,261 |
| 1997 Jan | 7,470 | 15,495 | 253,045 | 268,540 | 3,456 | 117,175 | 3,203 | 120,378 |
| Feb | 8,565 | 57,221 | 230,189 | 287,410 | 3,827 | 101,307 | 24,372 | 125,679 |
| Mar | 15,162 | 121,048 | 387,818 | 508,866 | 7,592 | 196,310 | 55,593 | 251,903 |
| Apr | 9,768 | 116,282 | 181,204 | 297,486 | 3,269 | 72,644 | 26,499 | 99,143 |
| May | 7,346 | 22,334 | 197,946 | 220,280 | 3,542 | 101,232 | 1,633 | 102,865 |
| Jun | 16,729 | 32,526 | 491,414 | 523,940 | 8,615 | 249,320 | 7,188 | 256,508 |
| Jul | 12,591 | 28,064 | 309,599 | 337,663 | 5,692 | 135,182 | 12,498 | 147,680 |
| Aug | 11,857 | 128,925 | 160,738 | 289,663 | 4,474 | 47,838 | 60,408 | 108,246 |
| Sep | 19,341 | 190,485 | 322,008 | 512,493 | 7,317 | 136,317 | 59,425 | 195,742 |
| Oct | 10,140 | 135,737 | 110,838 | 246,575 | 2,657 | 15,505 | 48,712 | 64,217 |
| Nov | 12,573 | 154,977 | 164,600 | 319,577 | 3,619 | 49,605 | 42,154 | 91,759 |
| Dec | 25,928 | 227,624 | 465,729 | 693,353 | 9,401 | 165,222 | 82,159 | 247,381 |
| 1998 Jan | 8,331 | 79,239 | 127,971 | 207,210 | 2,110 | 30,163 | 21,275 | 51,438 |
| Feb | 8,713 | 37,696 | 167,927 | 205,623 | 3,819 | 84,260 | 2,671 | 86,931 |
| Mar | 15,011 | 16,831 | 341,471 | 358,302 | 9,622 | 215,489 | 416 | 215,905 |
| Apr | 12,569 | 50,596 | 212,447 | 263,043 | 5,333 | 90,167 | 18,656 | 108,823 |
| May | 11,040 | 63,662 | 153,138 | 216,800 | 3,565 | 59,176 | 10,358 | 69,534 |
| Jun | 24,291 | 81,242 | 444,995 | 526,237 | 12,376 | 252,486 | 19,854 | 272,340 |
| Jul | 12,070 | 24,540 | 194,462 | 219,002 | 5,591 | 96,050 | 1,152 | 97,202 |
| Aug | 12,443 | 166,100 | 51,415 | 217,515 | 5,966 | 4,277 | 101,068 | 105,345 |
| Sep | 21,482 | 304,942 | 109,423 | 414,365 | 13,621 | 28,670 | 235,713 | 264,383 |
| Oct | 13,821 | 173,294 | 120,506 | 293,800 | 7,124 | 36,435 | 108,574 | 145,009 |
| Nov | 11,699 | 65,622 | 202,365 | 267,987 | 4,327 | 71,142 | 20,110 | 91,252 |
| 1998 Total | 151,471 | 1,063,764 | 2,126,120 | 3,189,884 | 73,454 | 968,315 | 539,847 | 1,508,162 |

## 2.1.6 DAX® Future

### 2.1.6.1 Traded Contracts

bsdsfdaxeftu

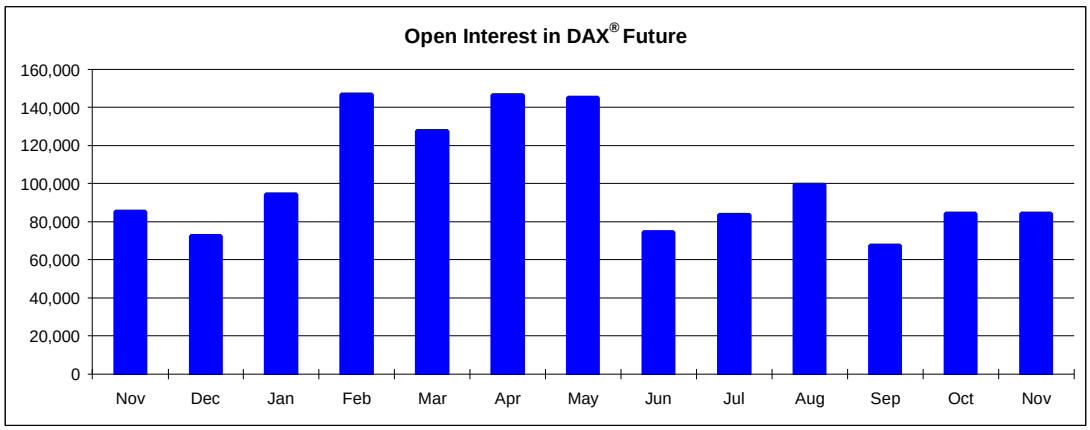
| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | 1,369,625 | 1,405,177 | - | 5,452,505 | - |
| 1997 Total | 2,023,490 | 2,428,721 | 72.84% | 6,623,287 | 21.47% |
| 1998 1. Quarter | 580,471 | 804,012 | - | 1,731,565 | - |
| 2. Quarter | 644,883 | 829,758 | - | 1,514,857 | - |
| 3. Quarter | 893,807 | 1,070,831 | - | 2,029,610 | - |
| 4. Quarter | 561,525 | 494,300 | | 1,092,381 | |
| 1997 Jan | 155,910 | 161,443 | - | 541,198 | - |
| Feb | 148,782 | 170,863 | - | 532,202 | - |
| Mar | 167,244 | 259,204 | - | 773,879 | - |
| Apr | 159,353 | 159,880 | - | 478,632 | - |
| May | 135,141 | 143,929 | - | 401,408 | - |
| Jun | 152,662 | 232,027 | - | 621,805 | - |
| Jul | 183,331 | 215,574 | - | 514,753 | - |
| Aug | 210,305 | 241,949 | - | 579,915 | - |
| Sep | 199,161 | 241,949 | - | 677,514 | - |
| Oct | 217,513 | 242,505 | - | 603,856 | - |
| Nov | 156,415 | 155,868 | - | 407,013 | - |
| Dec | 137,673 | 203,530 | - | 491,112 | - |
| 1998 Jan | 189,631 | 218,215 | 35.17% | 507,297 | -6.26% |
| Feb | 169,717 | 219,800 | 28.64% | 478,772 | -10.04% |
| Mar | 221,123 | 365,997 | 41.20% | 745,496 | -3.67% |
| Apr | 219,298 | 259,534 | 62.33% | 493,972 | 3.20% |
| May | 206,322 | 233,746 | 62.40% | 433,074 | 7.89% |
| Jun | 219,263 | 336,478 | 45.02% | 587,811 | -5.47% |
| Jul | 239,495 | 298,889 | 38.65% | 496,091 | -3.63% |
| Aug | 311,845 | 365,606 | 51.11% | 682,133 | 17.63% |
| Sep | 342,467 | 406,336 | 67.94% | 851,386 | 25.66% |
| Oct | 328,108 | 283,557 | 16.93% | 657,449 | 8.88% |
| Nov | 233,417 | 210,744 | 35.21% | 434,932 | 6.86% |
| 1998 Total | 2,680,686 | 3,198,901 | 43.76% | 6,368,413 | 103.85% |



## DAX® Future

### 2.1.6.2 Open Interest and Traded Contracts per Account Group

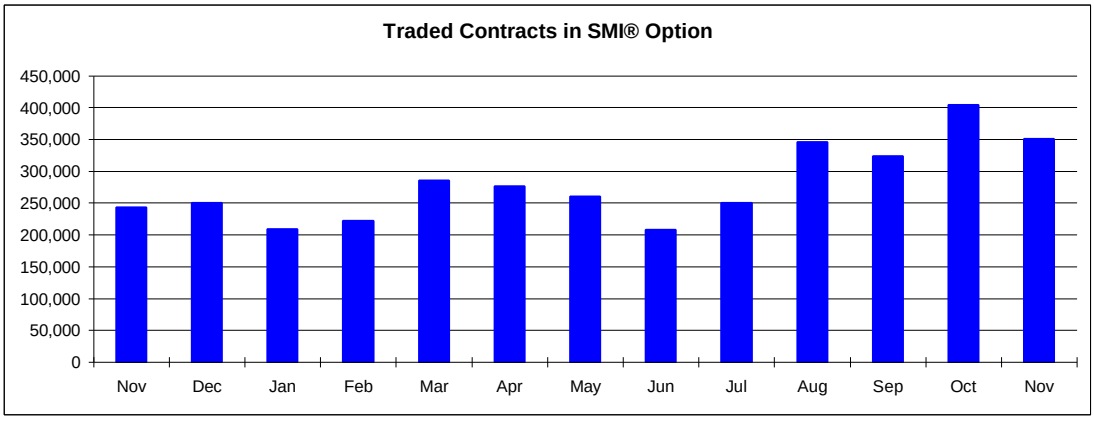
| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | 2,183,292.5 | 1,292,951.5 | 1,976,261.0 | 95,492 | - |
| 1997 Total | 2,956,908.5 | 1,543,220.5 | 2,123,158.0 | 72,632 | -23.94% |
| 1998 1. Quarter | 749,454.0 | 419,661.5 | 562,449.5 | 127,704 | - |
| 2. Quarter | 728,690.5 | 311,213.0 | 474,953.5 | 74,620 | - |
| 3. Quarter | 1,018,394.5 | 406,820.0 | 604,395.5 | 67,365 | - |
| 4. Quarter | 547,264 | 222,056 | 323,061 | 84,234 | |
| 1997 Jan | 223,736.5 | 124,830.0 | 192,631.5 | 143,966 | - |
| Feb | 220,834.5 | 129,063.0 | 182,304.5 | 164,142 | - |
| Mar | 341,011.0 | 233,690.0 | 199,178.0 | 160,855 | - |
| Apr | 221,994.0 | 104,210.5 | 152,427.5 | 171,858 | - |
| May | 186,343.0 | 81,943.0 | 133,122.0 | 168,007 | - |
| Jun | 278,051.5 | 169,025.5 | 174,728.0 | 89,684 | - |
| Jul | 227,663.5 | 90,309.0 | 196,780.5 | 103,343 | - |
| Aug | 259,161.0 | 109,507.0 | 211,247.0 | 101,566 | - |
| Sep | 301,939.5 | 183,791.5 | 191,783.0 | 67,874 | - |
| Oct | 270,833.0 | 124,525.0 | 208,498.0 | 83,922 | - |
| Nov | 173,811.5 | 77,592.0 | 155,609.5 | 85,144 | - |
| Dec | 251,529.5 | 114,734.0 | 124,848.5 | 72,632 | - |
| 1998 Jan | 208,799.5 | 106,555.5 | 191,942.0 | 94,362 | -34.46% |
| Feb | 196,872.0 | 118,787.5 | 163,112.5 | 146,742 | -10.60% |
| Mar | 343,782.5 | 194,318.5 | 207,395.0 | 127,704 | -20.61% |
| Apr | 227,836.0 | 95,625.0 | 170,511.0 | 146,679 | -14.65% |
| May | 219,646.5 | 78,886.5 | 134,541.0 | 145,094 | -13.64% |
| Jun | 281,208.0 | 136,701.5 | 169,901.5 | 74,620 | -16.80% |
| Jul | 241,908.5 | 103,268.5 | 150,914.0 | 83,692 | -19.02% |
| Aug | 346,817.0 | 117,892.5 | 217,423.5 | 99,586 | -1.95% |
| Sep | 429,669.0 | 185,659.0 | 236,058.0 | 67,365 | -0.75% |
| Oct | 320,832.5 | 130,213.0 | 206,403.5 | 84,234 | 0.37% |
| Nov | 226,431.5 | 91,843.0 | 116,657.5 | 84,450 | -0.82% |
| 1998 Total | 3,043,803.0 | 1,359,750.5 | 1,964,859.5 | 84,450 | -0.82% |



## 2.1.7 SMI® Option

### 2.1.7.1 Traded Contracts

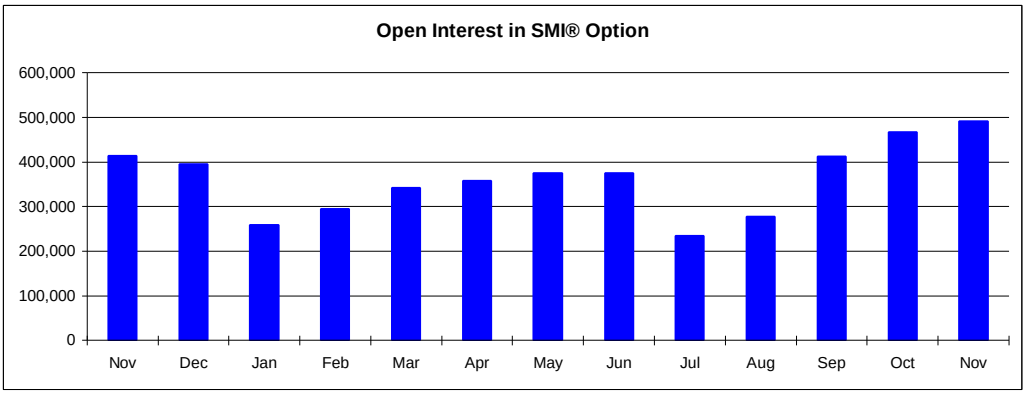
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | 218,149 | - | 1,869,924 | 2,446,460 | 4,316,384 | - |
| 1998 1. Quarter | 0 | 49,329 | - | 299,585 | 417,133 | 716,718 | - |
| 2. Quarter | 0 | 56,235 | - | 355,785 | 389,263 | 745,048 | - |
| 3. Quarter | 24,834 | 70,177 | - | 427,869 | 492,986 | 920,855 | - |
| 4. Quarter | 19,086 | 413,888 | - | 379,092 | 376,666 | 755,758 | - |
| 1997 Jan | - | 20,601 | - | 249,694 | 256,016 | 505,710 | - |
| Feb | - | 28,377 | - | 310,105 | 332,651 | 642,756 | - |
| Mar | - | 19,389 | - | 176,891 | 245,542 | 422,432 | - |
| Apr | - | 18,081 | - | 157,860 | 229,697 | 387,557 | - |
| May | - | 17,412 | - | 161,909 | 180,192 | 342,100 | - |
| Jun | - | 17,612 | - | 132,236 | 191,038 | 323,274 | - |
| Jul | - | 21,425 | - | 141,079 | 226,050 | 367,129 | - |
| Aug | - | 14,688 | - | 100,921 | 162,721 | 263,642 | - |
| Sep | - | 13,726 | - | 90,658 | 157,834 | 248,492 | - |
| Oct | - | 18,157 | - | 133,530 | 186,575 | 320,104 | - |
| Nov | - | 13,608 | - | 102,182 | 141,106 | 243,287 | - |
| Dec | - | 15,073 | - | 112,861 | 137,042 | 249,903 | - |
| 1998 Jan | - | 13,171 | -36.07% | 90,212 | 118,718 | 208,930 | -58.69% |
| Feb | - | 15,355 | -45.89% | 93,900 | 128,523 | 222,423 | -65.40% |
| Mar | - | 20,803 | 7.29% | 115,474 | 169,893 | 285,366 | -32.45% |
| Apr | - | 20,682 | 14.39% | 131,001 | 145,581 | 276,582 | -28.63% |
| May | - | 19,750 | 13.43% | 129,179 | 130,922 | 260,101 | -23.97% |
| Jun | - | 15,802 | -10.27% | 95,606 | 112,760 | 208,365 | -35.55% |
| Jul | - | 20,555 | -4.06% | 123,490 | 127,222 | 250,712 | -31.71% |
| Aug | 13977 | 25,975 | 76.84% | 155,574 | 190,428 | 346,002 | 31.24% |
| Sep | 10857 | 23,648 | 72.29% | 148,805 | 175,336 | 324,141 | 30.44% |
| Oct | 10560 | 210,633 | 1060.04% | 198,918 | 205,805 | 404,723 | 26.43% |
| Nov | 8526 | 203,254 | 1393.68% | 180,174 | 170,861 | 351,035 | 44.29% |
| 1998 Total | 43,920 | 589,629 | 190.35% | 1,462,331 | 1,676,047 | 3,138,378 | -22.82% |



## SMI® Option

### 2.1.7.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | 4,778,028 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - | 342,477 | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - | 374,355 | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 169,193 | 242,651 | 411,844 | - |
| 4. Quarter | 218,376 | 17,365 | 520,017 | 214,089 | 276,712 | 490,801 | - |
| 1997 Jan | - | - | - | - | - | 302,282 | - |
| Feb | - | - | - | - | - | 385,202 | - |
| Mar | - | - | - | - | - | 397,030 | - |
| Apr | - | - | - | - | - | 377,161 | - |
| May | - | - | - | - | - | 418,898 | - |
| Jun | - | - | - | - | - | 472,467 | - |
| Jul | - | - | - | - | - | 393,751 | - |
| Aug | - | - | - | - | - | 401,775 | - |
| Sep | - | - | - | - | - | 411,566 | - |
| Oct | - | - | - | - | - | 410,090 | - |
| Nov | - | - | - | - | - | 412,871 | - |
| Dec | - | - | - | - | - | 394,937 | - |
| 1998 Jan | - | - | - | - | - | 258,411 | -14.51% |
| Feb | - | - | - | - | - | 294,416 | -23.57% |
| Mar | - | - | - | - | - | 342,477 | -13.74% |
| Apr | - | - | - | - | - | 358,163 | -5.04% |
| May | - | - | - | - | - | 374,959 | -10.49% |
| Jun | - | - | - | - | - | 374,355 | -20.77% |
| Jul | - | - | - | - | - | 233,838 | -40.61% |
| Aug | - | - | - | - | - | 277,014 | -31.05% |
| Sep | - | - | - | 169,193 | 242,651 | 411,844 | 0.07% |
| Oct | 115,351.5 | 11,281.5 | 278,090.0 | 206,368 | 260,281 | 466,649 | 13.79% |
| Nov | 103,024.5 | 6,083.5 | 241,927.0 | 214,089 | 276,712 | 490,801 | 18.88% |
| 1998 Total | 218,376.0 | 17,365.0 | 520,017.0 | 214,089 | 276,712 | 490,801 | 18.88% |



## SMI® Option

### 2.1.7.3 Paid Premiums

| | Ø Contract in CHF | | | Paid Premiums in CHF | | | |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | 1,756 | 1,248 | 1,468 | 3,283,365,074 | 3,052,430,816 | 6,335,795,890 | - |
| 1998 1. Quarter | 2,711 | 1,631 | 2,083 | 812,265,775 | 680,477,977 | 1,492,743,752 | - |
| 2. Quarter | 2,707 | 1,819 | 2,243 | 963,263,218 | 707,911,681 | 1,671,174,899 | - |
| 3. Quarter | 2,590 | 3,218 | 2,926 | 1,108,128,578 | 1,586,239,095 | 2,694,367,672 | - |
| 4. Quarter | 2,170 | 2,834 | 2,501 | 822,730,891 | 1,067,466,980 | 1,890,197,871 | |
| 1997 Jan | 966 | 601 | 781 | 241,087,320 | 153,871,348 | 394,958,667 | - |
| Feb | 1,591 | 1,160 | 1,368 | 493,262,086 | 385,907,189 | 879,169,274 | - |
| Mar | 1,506 | 995 | 1,209 | 266,358,116 | 244,287,214 | 510,645,330 | - |
| Apr | 1,283 | 809 | 1,002 | 202,526,260 | 185,796,941 | 388,323,201 | - |
| May | 1,889 | 1,170 | 1,510 | 305,861,100 | 210,742,495 | 516,603,595 | - |
| Jun | 2,787 | 1,157 | 1,824 | 368,553,298 | 221,016,070 | 589,569,367 | - |
| Jul | 3,080 | 1,424 | 2,060 | 434,550,894 | 321,849,762 | 756,400,656 | - |
| Aug | 1,680 | 2,159 | 1,976 | 169,583,758 | 351,281,578 | 520,865,336 | - |
| Sep | 1,223 | 1,660 | 1,500 | 110,883,405 | 261,973,228 | 372,856,633 | - |
| Oct | 1,908 | 1,699 | 1,786 | 254,793,215 | 316,982,321 | 571,775,536 | - |
| Nov | 1,620 | 1,701 | 1,667 | 165,563,845 | 240,014,079 | 405,577,924 | - |
| Dec | 2,395 | 1,158 | 1,717 | 270,341,780 | 158,708,593 | 429,050,373 | - |
| 1998 Jan | 2,073 | 1,369 | 1,673 | 186,968,517 | 162,537,557 | 349,506,074 | -11.51% |
| Feb | 3,224 | 1,676 | 2,330 | 302,772,795 | 215,464,503 | 518,237,298 | -41.05% |
| Mar | 2,793 | 1,780 | 2,190 | 322,524,463 | 302,475,918 | 625,000,381 | 22.39% |
| Apr | 3,384 | 2,392 | 2,862 | 443,321,245 | 348,298,979 | 791,620,224 | 103.86% |
| May | 2,483 | 1,533 | 2,005 | 320,796,224 | 200,664,631 | 521,460,855 | 0.94% |
| Jun | 2,083 | 1,410 | 1,719 | 199,145,749 | 158,948,071 | 358,093,820 | -39.26% |
| Jul | 3,794 | 1,653 | 2,707 | 468,471,441 | 210,266,732 | 678,738,173 | -10.27% |
| Aug | 2,071 | 3,074 | 2,623 | 322,205,259 | 585,306,689 | 907,511,948 | 74.23% |
| Sep | 2,133 | 4,509 | 3,419 | 317,451,878 | 790,665,674 | 1,108,117,552 | 197.20% |
| Oct | 1,880 | 3,789 | 2,851 | 373,998,600 | 779,786,915 | 1,153,785,515 | 101.79% |
| Nov | 2,491 | 1,684 | 2,098 | 448,732,291 | 287,680,065 | 736,412,356 | 81.57% |
| 1998 Total | 2,535 | 2,412 | 2,469 | 3,706,388,462 | 4,042,095,732 | 7,748,484,194 | 31.18% |

## SMI® Option

### 2.1.7.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. CHF (Total) | Calls | Puts | Total | Capitalization in Mio. CHF (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | 15,645 | 321,929 | 59,037 | 380,966 |
| 1998 1. Quarter | 0 | 0 | 0 | 0 | 3,340 | 109,428 | 6,642 | 116,069 |
| 2. Quarter | 0 | 0 | 0 | 0 | 4,192 | 39,992 | 15,996 | 55,988 |
| 3. Quarter | 0 | 0 | 0 | 0 | 3,260 | 91,698 | 44,184 | 135,882 |
| 4. Quarter | 7,215 | 73,871 | 60,063 | 133,934 | 5,974 | 51,162 | 62,202 | 113,364 |
| 1997 Jan | - | - | - | - | 1,877 | 45,980 | 704 | 46,683 |
| Feb | - | - | - | - | 1,437 | 30,152 | 1,627 | 31,779 |
| Mar | - | - | - | - | 1,575 | 20,595 | 14,482 | 35,077 |
| Apr | - | - | - | - | 1,816 | 33,634 | 5,015 | 38,648 |
| May | - | - | - | - | 1,423 | 27,431 | 162 | 27,592 |
| Jun | - | - | - | - | 1,320 | 23,737 | 0 | 23,737 |
| Jul | - | - | - | - | - | 66,090 | 3,248 | 69,338 |
| Aug | - | - | - | - | 977 | 6,250 | 11,511 | 17,761 |
| Sep | - | - | - | - | 1,125 | 12,105 | 7,953 | 20,058 |
| Oct | - | - | - | - | 1,692 | 21,629 | 7,794 | 29,423 |
| Nov | - | - | - | - | 1,007 | 13,985 | 3,600 | 17,585 |
| Dec | - | - | - | - | 1,395 | 20,345 | 2,944 | 23,289 |
| 1998 Jan | - | - | - | - | - | 65,159 | 4,173 | 69,331 |
| Feb | - | - | - | - | 1,611 | 22,793 | 264 | 23,057 |
| Mar | - | - | - | - | 1,729 | 21,476 | 2,205 | 23,681 |
| Apr | - | - | - | - | 1,999 | 22,588 | 4,231 | 26,819 |
| May | - | - | - | - | 1,233 | 11,482 | 4,912 | 16,393 |
| Jun | - | - | - | - | 961 | 5,923 | 6,853 | 12,776 |
| Jul | - | - | - | - | - | 88,511 | 120 | 88,631 |
| Aug | - | - | - | - | 1,853 | 2,416 | 22,640 | 25,056 |
| Sep | - | - | - | - | 1,408 | 771 | 21,425 | 22,196 |
| Oct | 4,398 | 69,730 | 18,443 | 88,173 | 3,495 | 15,305 | 60,317 | 75,622 |
| Nov | 2,818 | 4,141 | 41,620 | 45,761 | 2,479 | 35,857 | 1,885 | 37,742 |
| 1998 Total | 7,215 | 73,871 | 60,063 | 133,934 | 16,767 | 292,280 | 129,023 | 421,302 |

## 2.1.8 SMI® Future

### 2.1.8.1 Traded Contracts

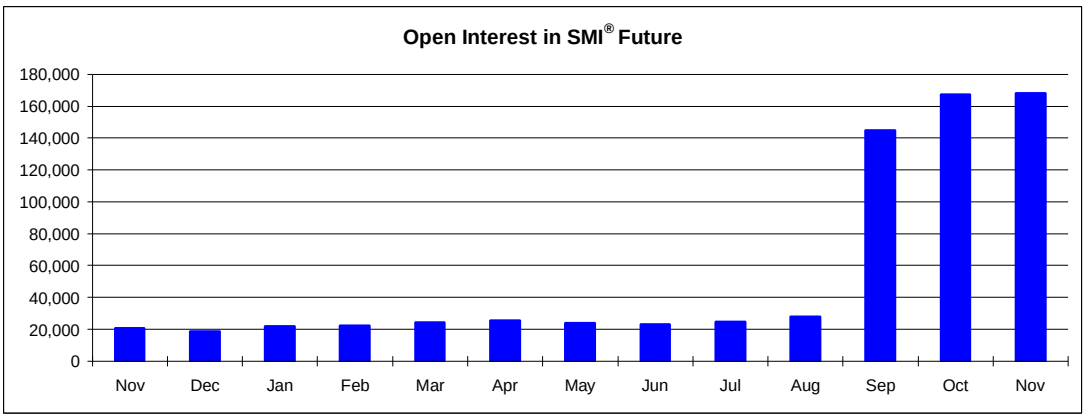
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | 471,849 | - | 180,668 | - |
| 1998 1. Quarter | 0 | 141,927 | - | 415,716 | - |
| 2. Quarter | 0 | 152,879 | - | 405,432 | - |
| 3. Quarter | 0 | 229,543 | - | 1,635,914 | - |
| 4. Quarter | 103,796 | 797,103 | - | 1,267,983 | - |
| 1997 Jan | 0 | 28,513 | - | 141,177 | - |
| Feb | 0 | 31,871 | - | 142,835 | - |
| Mar | 0 | 34,768 | - | 152,474 | - |
| Apr | 0 | 35,791 | - | 154,101 | - |
| May | 0 | 35,905 | - | 140,789 | - |
| Jun | 0 | 35,896 | - | 132,435 | - |
| Jul | 0 | 45,960 | - | 157,544 | - |
| Aug | 0 | 48,914 | - | 175,070 | - |
| Sep | 0 | 49,505 | - | 179,877 | - |
| Oct | 0 | 56,451 | - | 199,035 | - |
| Nov | 0 | 34,108 | - | 122,420 | - |
| Dec | 0 | 34,167 | - | 112,941 | - |
| 1998 Jan | 0 | 44,453 | 55.90% | 141,524 | 0.25% |
| Feb | 0 | 43,453 | 36.34% | 125,509 | -12.13% |
| Mar | 0 | 54,021 | 55.37% | 148,683 | -2.49% |
| Apr | 0 | 56,149 | 56.88% | 150,005 | -2.66% |
| May | 0 | 44,682 | 24.45% | 117,868 | -16.28% |
| Jun | 0 | 52,048 | 45.00% | 137,559 | 3.87% |
| Jul | 0 | 63,998 | 39.25% | 156,520 | -0.65% |
| Aug | 0 | 84,407 | 72.56% | 224,153 | 28.04% |
| Sep | 0 | 81,138 | 63.90% | 1,255,241 | 597.83% |
| Oct | 57,743 | 431,835 | 664.97% | 736,129 | 269.85% |
| Nov | 46,053 | 365,268 | 970.91% | 531,854 | 334.45% |
| 1,998 Total | 103,796 | 1,321,452 | 201.92% | 3,725,045 | 119.41% |



## SMI® Future

### 2.1.8.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | 33,355.0 | 52,344.0 | 94,969.0 | 18,969 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | 24,415 | |
| 2. Quarter | 0.0 | 0.0 | 0.0 | 23,373 | |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 145,013 | |
| 4. Quarter | 876,471 | 702,505 | 425,137 | 168,322 | |
| 1997 Jan | - | - | - | 24,344 | |
| Feb | - | - | - | 26,946 | |
| Mar | - | - | - | 27,602 | |
| Apr | - | - | - | 27,742 | |
| May | - | - | - | 29,697 | |
| Jun | - | - | - | 22,538 | |
| Jul | - | - | - | 26,360 | |
| Aug | - | - | - | 31,613 | |
| Sep | - | - | - | 24,471 | |
| Oct | - | - | - | 27,898 | |
| Nov | - | - | - | 20,810 | |
| Dec | - | - | - | 18,969 | |
| 1998 Jan | - | - | - | 21,943 | -9.86% |
| Feb | - | - | - | 22,428 | -16.77% |
| Mar | - | - | - | 24,415 | -11.55% |
| Apr | - | - | - | 25,824 | -6.91% |
| May | - | - | - | 24,253 | -18.33% |
| Jun | - | - | - | 23,373 | 3.70% |
| Jul | - | - | - | 25,053 | -4.96% |
| Aug | - | - | - | 27,994 | -11.45% |
| Sep | - | - | - | 145,013 | 492.59% |
| Oct | 656,988.0 | 610,414.0 | 204,856.0 | 167,681 | 501.05% |
| Nov | 219,482.5 | 92,090.5 | 220,281.0 | 168,322 | 708.85% |
| 1998 Total | 876,470.5 | 702,504.5 | 425,137.0 | 168,322 | 708.85% |

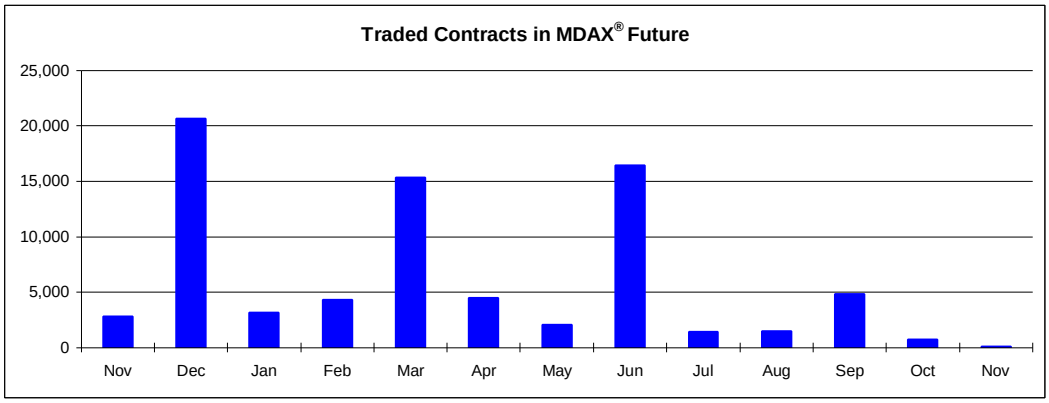


## 2.1.9 MDAX® Future

### 2.1.9.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | 3,332 | 1,401 | - | 47,865 | - |
| 1997 Total | 11,565 | 6,712 | 378.96% | 180,668 | 277.45% |
| 1998 1. Quarter | 1,546 | 953 | - | 22,868 | - |
| 2. Quarter | 1,326 | 1,054 | - | 22,988 | - |
| 3. Quarter | 769 | 323 | - | 7,759 | - |
| 4. Quarter | 179 | 30 | - | 840 | - |
| 1997 Jan | 1,091 | 419 | - | 13,511 | - |
| Feb | 1,123 | 327 | - | 9,914 | - |
| Mar | 1,399 | 928 | - | 26,549 | - |
| Apr | 857 | 205 | - | 5,789 | - |
| May | 1,028 | 495 | - | 13,227 | - |
| Jun | 1,365 | 1,288 | - | 32,821 | - |
| Jul | 1232 | 602 | - | 14,778 | - |
| Aug | 807 | 317 | - | 7,885 | - |
| Sep | 806 | 929 | - | 24,227 | - |
| Oct | 880 | 332 | - | 8,461 | - |
| Nov | 394 | 104 | - | 2,828 | - |
| Dec | 583 | 766 | - | 20,678 | - |
| 1998 Jan | 411 | 120 | -71.32% | 3,166 | -76.57% |
| Feb | 534 | 173 | -47.14% | 4,353 | -56.09% |
| Mar | 601 | 660 | -28.94% | 15,349 | -42.19% |
| Apr | 477 | 201 | -2.33% | 4,480 | -22.61% |
| May | 276 | 94 | -80.95% | 2,055 | -84.46% |
| Jun | 573 | 759 | -41.08% | 16,453 | -49.87% |
| Jul | 353 | 68 | -88.75% | 1,424 | -90.36% |
| Aug | 215 | 65 | -79.37% | 1,503 | -80.94% |
| Sep | 201 | 189 | -79.60% | 4,832 | -80.06% |
| Oct | 130 | 26 | -92.27% | 731 | -91.36% |
| Nov | 49 | 4 | -95.87% | 109 | -96.15% |
| 1,998 Total | 3,820 | 2,359 | -48.52% | 54,455 | -65.96% |

MDAX® Future was introduced on 09/23/1996.

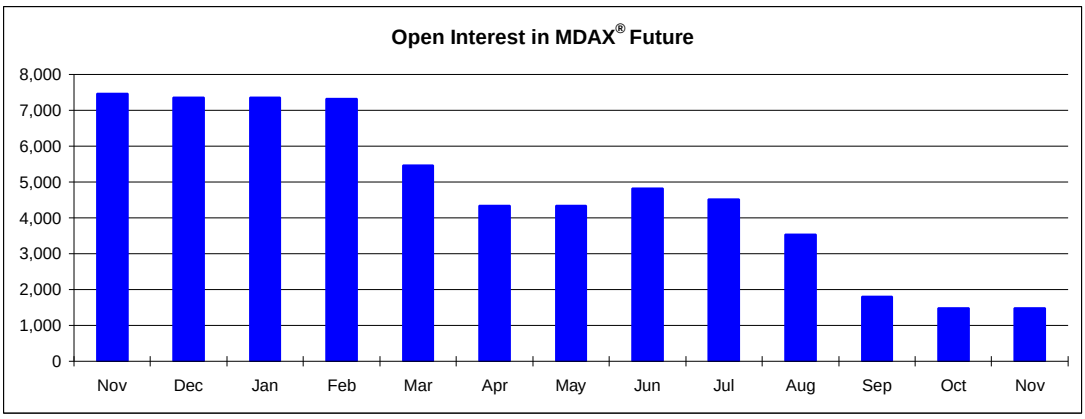


## MDAX® Future

### 2.1.9.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | 10,361.5 | 20,480.5 | 17,023.0 | 4,615 | |
| 1997 Total | 33,355.0 | 52,344.0 | 94,969.0 | 7,349 | 59.24% |
| 1998 1. Quarter | 3,842.0 | 7,037.5 | 11,988.5 | 5,467 | |
| 2. Quarter | 3,494.5 | 7,631.5 | 11,862.0 | 4,816 | |
| 3. Quarter | 2,175.0 | 3,843.5 | 1,740.5 | 1,808 | |
| 4. Quarter | 272 | 469 | 99 | 1,487 | |
| 1997 Jan | 2,073.5 | 4,719.0 | 6,718.5 | 10,245 | |
| Feb | 2,719.5 | 1,403.0 | 5,791.5 | 11,281 | |
| Mar | 4,132.0 | 3,380.0 | 19,037.0 | 10,776 | |
| Apr | 1,984.0 | 1,385.5 | 2,419.5 | 10,590 | |
| May | 3,005.0 | 4,855.5 | 5,366.5 | 11,019 | |
| Jun | 6,160.5 | 9,514.5 | 17,146.0 | 9,476 | |
| Jul | 3,912.5 | 5,974.5 | 4,891.0 | 12,247 | |
| Aug | 2,495.0 | 2,822.5 | 2,567.5 | 12,037 | |
| Sep | 2,606.0 | 5,948.0 | 15,673.0 | 8,932 | |
| Oct | 1,021.0 | 4,753.0 | 2,687.0 | 8,456 | |
| Nov | 407.0 | 1,082.5 | 1,338.5 | 7,468 | |
| Dec | 2,839.0 | 6,506.0 | 11,333.0 | 7,349 | |
| 1998 Jan | 711.0 | 1,055.0 | 1,400.0 | 7,350 | -28.26% |
| Feb | 1,262.0 | 2,040.0 | 1,051.0 | 7,312 | -35.18% |
| Mar | 1,869.0 | 3,942.5 | 9,537.5 | 5,467 | -49.27% |
| Apr | 887.5 | 1,565.5 | 2,027.0 | 4,342 | -59.00% |
| May | 629.5 | 629.0 | 796.5 | 4,332 | -60.69% |
| Jun | 1,977.5 | 5,437.0 | 9,038.5 | 4,816 | -49.18% |
| Jul | 532.0 | 564.5 | 327.5 | 4,515 | -63.13% |
| Aug | 333.5 | 596.0 | 573.5 | 3,530 | -70.67% |
| Sep | 1,309.5 | 2,683.0 | 839.5 | 1,808 | -79.76% |
| Oct | 196.5 | 436.5 | 98.0 | 1,488 | -82.40% |
| Nov | 75.5 | 32.5 | 1.0 | 1,487 | -80.09% |
| 1998 Total | 9,783.5 | 18,981.5 | 25,690.0 | 1,487 | -80.09% |

MDAX® Future was introduced on 09/23/1996.

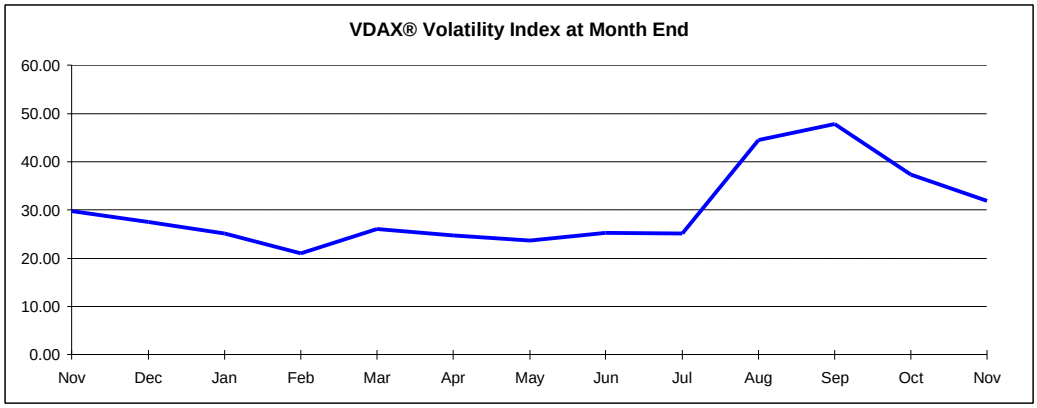


## 2.1.10 VDAX® Volatility Index

### 2.1.10.1 Index Value

| | High | Date | Low | Date | Average | Ultimo |
|---|---|---|---|---|---|---|
| 1996 Total | 17.09 | 13.12. | 10.10 | 20.09. | 12.51 | 15.19 |
| 1997 Total | 43.40 | 30.10. | 14.57 | 17.01. | 23.46 | 27.54 |
| 1997 Jan | 17.02 | 02.01. | 14.57 | 17.01. | 15.94 | 16.40 |
| Feb | 18.53 | 19.02. | 14.94 | 10.02. | 16.78 | 17.88 |
| Mar | 20.61 | 19.03. | 17.34 | 04.03. | 19.00 | 17.46 |
| Apr | 22.71 | 07.04. | 19.00 | 29.04. | 20.78 | 19.07 |
| May | 21.63 | 30.05. | 15.86 | 05.05. | 18.31 | 21.63 |
| Jun | 21.08 | 30.06. | 18.70 | 05.06. | 19.67 | 21.08 |
| Jul | 30.06 | 25.07. | 19.83 | 04.07. | 24.22 | 24.48 |
| Aug | 30.67 | 29.08. | 25.23 | 01.08. | 27.95 | 30.67 |
| Sep | 31.03 | 04.09. | 25.40 | 30.09. | 29.11 | 25.40 |
| Oct | 43.40 | 30.10. | 20.90 | 07.10. | 28.07 | 38.66 |
| Nov | 38.71 | 07.11. | 28.98 | 21.11. | 33.06 | 29.83 |
| Dec | 31.90 | 11.12. | 25.41 | 05.12. | 27.96 | 27.54 |
| 1998 Jan | 33.87 | 12.01. | 24.02 | 05.01. | 27.85 | 25.12 |
| Feb | 25.22 | 16.02. | 20.07 | 26.02. | 23.58 | 21.07 |
| Mar | 26.04 | 31.03. | 19.79 | 10.03. | 22.27 | 26.04 |
| Apr | 28.17 | 27.04. | 23.16 | 03.04. | 25.72 | 24.70 |
| May | 28.62 | 07.05. | 21.59 | 26.05. | 25.29 | 23.69 |
| Jun | 27.18 | 15.06. | 21.63 | 09.06. | 24.49 | 25.27 |
| Jul | 26.65 | 27.07. | 19.95 | 17.07. | 23.04 | 25.04 |
| Aug | 44.44 | 31.08. | 25.05 | 04.08. | 29.85 | 44.44 |
| Sep | 52.39 | 21.09. | 37.82 | 08.09. | 42.90 | 47.85 |
| Oct | 56.31 | 02.10. | 37.39 | 30.10. | 45.70 | 37.39 |
| Nov | 37.74 | 03.11. | 28.97 | 27.11. | 34.04 | 31.88 |

Values in percent p.a. The Index is calculated by taking bid and ask prices of a basket of Eurex-DAX® Options.



## 2.1.11 VOLAX® Future

### 2.1.11.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 460 | 32 | - | 12,139 | - |
| 2. Quarter | 66 | 6 | - | 2,192 | - |
| 3. Quarter | 22 | 1 | - | 406 | - |
| 4. Quarter | 0 | 0 | | 0 | |
| 1998 Jan | 196 | 5 | - | 1,813 | - |
| Feb | 173 | 17 | - | 6,548 | - |
| Mar | 91 | 9 | - | 3,778 | - |
| Apr | 33 | 2 | - | 903 | - |
| May | 20 | 2 | - | 601 | - |
| Jun | 13 | 2 | - | 688 | - |
| Jul | 7 | 0 | - | 160 | - |
| Aug | 8 | 1 | - | 182 | - |
| Sep | 7 | 0 | - | 64 | - |
| Oct | 0 | 0 | - | 0 | - |
| Nov | 0 | 0 | - | 0 | - |
| 1998 Total | 548 | 39 | - | 14,737 | - |

VOLAX® Future was introduced on 01/19/1998.

**VOLAX® Future**

### 2.1.11.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 393.0 | 805.0 | 10,941.0 | 312 | - |
| 2. Quarter | 404.5 | 397.0 | 1,390.5 | 220 | - |
| 3. Quarter | 117.5 | 82.0 | 206.5 | 11 | - |
| 4. Quarter | 0 | 0 | 0 | | |
| 1998 Jan | 111.5 | 201.5 | 1,500.0 | 479 | - |
| Feb | 100.5 | 381.5 | 6,066.0 | 752 | - |
| Mar | 181.0 | 222.0 | 3,375.0 | 312 | - |
| Apr | 243.0 | 201.5 | 458.5 | 430 | - |
| May | 46.5 | 105.5 | 449.0 | 528 | - |
| Jun | 115.0 | 90.0 | 483.0 | 220 | - |
| Jul | 70.0 | 10.0 | 80.0 | 220 | - |
| Aug | 20.0 | 72.0 | 90.0 | 130 | - |
| Sep | 27.5 | 0.0 | 36.5 | 11 | - |
| Oct | 0.0 | 0.0 | 0.0 | 11 | - |
| Nov | 0.0 | 0.0 | 0.0 | 11 | - |
| 1998 Total | 915.0 | 1,284.0 | 12,538.0 | 11 | - |

VOLAX® Future was introduced on 01/19/1998.

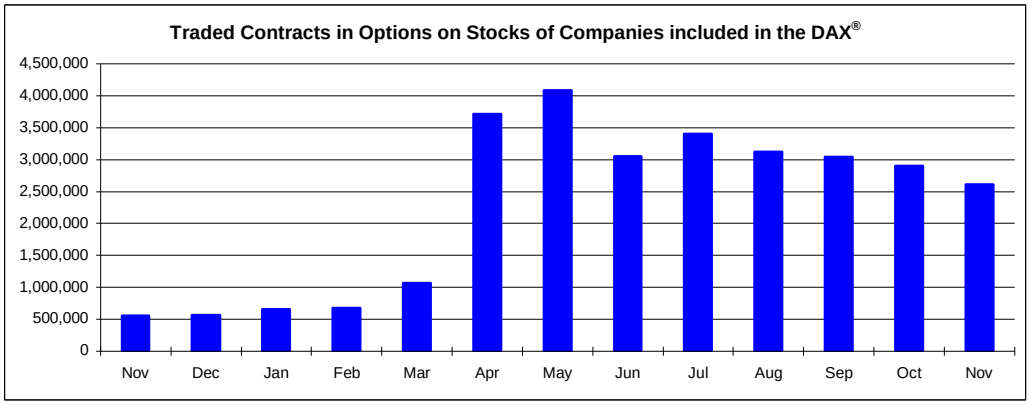
# 2.2 Eurex - Stockoptions

## 2.2.1 Options on Stocks of Companies included in the DAX®

### 2.2.1.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | 739,767 | 298,512 | - | 6,084,694 | 3,933,436 | 10,018,130 | - |
| 1997 Total | 934,721 | 390,075 | 30.67% | 6,303,327 | 3,329,362 | 9,632,689 | -3.85% |
| 1998 1. Quarter | 250,904 | 104,483 | - | 1,606,104 | 808,678 | 2,414,782 | - |
| 2. Quarter | 267,555 | 217,802 | - | 7,055,965 | 3,813,081 | 10,869,046 | - |
| 3. Quarter | 282,112 | 170,168 | - | 5,875,190 | 3,709,242 | 9,584,432 | - |
| 4. Quarter | 163,388 | 77,844 | | 3,438,916 | 2,077,251 | 5,516,167 | |
| 1997 Jan | 99,959 | 38,711 | - | 777,286 | 364,543 | 1,141,829 | - |
| Feb | 77,074 | 30,799 | - | 575,990 | 296,867 | 872,857 | - |
| Mar | 90,288 | 37,338 | - | 690,185 | 356,815 | 1,047,000 | - |
| Apr | 84,419 | 38,975 | - | 584,651 | 365,647 | 950,298 | - |
| May | 76,837 | 38,125 | - | 635,191 | 306,858 | 942,049 | - |
| Jun | 71,217 | 30,361 | - | 502,401 | 240,633 | 743,034 | - |
| Jul | 97,855 | 40,943 | - | 621,401 | 290,849 | 912,250 | - |
| Aug | 72,513 | 28,928 | - | 400,414 | 228,972 | 629,386 | - |
| Sep | 67,120 | 27,982 | - | 389,995 | 239,512 | 629,507 | - |
| Oct | 70,624 | 29,181 | - | 404,382 | 231,271 | 635,653 | - |
| Nov | 60,983 | 24,202 | - | 347,885 | 213,500 | 561,385 | - |
| Dec | 65,832 | 24,530 | - | 373,546 | 193,895 | 567,441 | - |
| 1998 Jan | 76,039 | 29,888 | -22.79% | 430,073 | 233,904 | 663,977 | -41.85% |
| Feb | 73,396 | 31,382 | 1.89% | 461,203 | 222,963 | 684,166 | -21.62% |
| Mar | 101,469 | 43,213 | 15.74% | 714,828 | 351,811 | 1,066,639 | 1.88% |
| Apr | 92,152 | 41,779 | 7.19% | 2,394,761 | 1,321,987 | 3,716,748 | 291.11% |
| May | 94,251 | 84,107 | 120.61% | 2,699,966 | 1,394,644 | 4,094,610 | 334.65% |
| Jun | 81,152 | 91,916 | 202.75% | 1,961,238 | 1,096,450 | 3,057,688 | 311.51% |
| Jul | 100,583 | 70,113 | 71.24% | 2,198,468 | 1,213,508 | 3,411,976 | 274.02% |
| Aug | 90,275 | 53,205 | 83.92% | 1,827,303 | 1,299,089 | 3,126,392 | 396.74% |
| Sep | 91,254 | 46,849 | 67.42% | 1,849,419 | 1,196,645 | 3,046,064 | 383.88% |
| Oct | 86,679 | 39,610 | 35.74% | 1,827,111 | 1,078,535 | 2,905,646 | 357.11% |
| Nov | 76,709 | 38,234 | 57.98% | 1,611,805 | 998,716 | 2,610,521 | 365.01% |
| 1998 Total | 963,959 | 570,297 | 56.01% | 17,976,175 | 10,408,252 | 28,384,427 | 213.11% |

Degussa, Deutsche Telekom, Henkel Vz., Karstadt, Linde, MAN, Metro, Münchener Rück VNA, RWE Vz., SAP Vz., Schering, Volkswagen Vz. have been introduced in 1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10, accept of Allianz and Münchener Rück VNA.

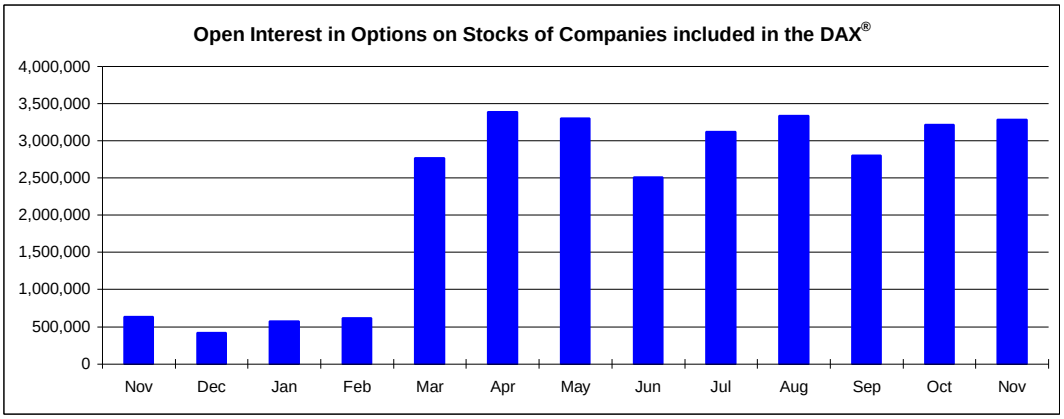


## Options on Stocks of Companies included in the DAX®

### 2.2.1.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | 2,605,311.0 | 1,312,487.0 | 6,100,332.0 | 277,576 | 194,173 | 471,749 | - |
| 1997 Total | 2,743,506.0 | 1,129,166.0 | 5,760,017.0 | 268,590 | 147,871 | 416,461 | -11.72% |
| 1998 1. Quarter | 688,188.0 | 379,494.0 | 1,347,100.0 | 1,745,668 | 1,027,334 | 2,773,002 | - |
| 2. Quarter | 2,861,571.5 | 1,920,834.5 | 6,086,640.0 | 1,592,081 | 922,137 | 2,514,218 | - |
| 3. Quarter | 2,347,146.0 | 1,073,079.0 | 6,164,207.0 | 1,697,950 | 1,102,588 | 2,800,538 | - |
| 4. Quarter | 1,255,608 | 676,706 | 3,583,854 | 1,964,075 | 1,249,639 | 3,213,714 | |
| 1997 Jan | 303,344.0 | 128,057.5 | 710,427.5 | 397,558 | 272,672 | 670,230 | - |
| Feb | 243,739.0 | 91,861.0 | 537,257.0 | 403,006 | 302,389 | 705,395 | - |
| Mar | 300,031.5 | 103,368.0 | 643,600.5 | 344,490 | 226,556 | 571,046 | - |
| Apr | 261,573.0 | 116,389.0 | 572,336.0 | 396,903 | 286,858 | 683,761 | - |
| May | 256,605.5 | 116,316.0 | 569,127.5 | 364,082 | 279,072 | 643,154 | - |
| Jun | 209,105.0 | 107,066.5 | 426,862.5 | 291,112 | 189,519 | 480,631 | - |
| Jul | 302,363.0 | 105,871.0 | 504,016.0 | 344,371 | 234,453 | 578,824 | - |
| Aug | 188,347.5 | 60,892.0 | 380,146.5 | 378,924 | 247,214 | 626,138 | - |
| Sep | 186,971.5 | 72,591.5 | 369,944.0 | 323,514 | 188,593 | 512,107 | - |
| Oct | 180,796.0 | 69,266.0 | 385,591.0 | 372,960 | 215,273 | 588,233 | - |
| Nov | 143,311.0 | 82,409.0 | 335,665.0 | 401,633 | 228,606 | 630,239 | - |
| Dec | 167,319.0 | 75,078.5 | 325,043.5 | 268,590 | 147,871 | 416,461 | - |
| 1998 Jan | 183,548.5 | 104,811.0 | 375,617.5 | 368,543 | 206,776 | 575,319 | -14.16% |
| Feb | 193,579.5 | 113,408.5 | 377,178.0 | 410,580 | 211,169 | 621,749 | -11.86% |
| Mar | 311,060.0 | 161,274.5 | 594,304.5 | 1,745,668 | 1,027,334 | 2,773,002 | 385.60% |
| Apr | 1,065,535.0 | 548,882.0 | 2,102,331.0 | 2,073,583 | 1,312,323 | 3,385,906 | 395.19% |
| May | 1,012,188.0 | 877,282.0 | 2,205,140.0 | 1,897,059 | 1,405,982 | 3,303,041 | 413.57% |
| Jun | 783,848.5 | 494,670.5 | 1,779,169.0 | 1,592,081 | 922,137 | 2,514,218 | 423.11% |
| Jul | 973,811.0 | 399,614.0 | 2,038,551.0 | 1,932,190 | 1,192,282 | 3,124,472 | 439.80% |
| Aug | 739,463.5 | 334,638.0 | 2,052,290.5 | 2,018,303 | 1,320,703 | 3,339,006 | 433.27% |
| Sep | 633,871.5 | 338,827.0 | 2,073,365.5 | 1,697,950 | 1,102,588 | 2,800,538 | 446.87% |
| Oct | 615,643.5 | 320,965.5 | 1,969,037.0 | 1,964,075 | 1,249,639 | 3,213,714 | 446.33% |
| Nov | 639,964.5 | 355,740.0 | 1,614,816.5 | 2,043,540 | 1,241,877 | 3,285,417 | 421.30% |
| 1998 Total | 7,152,513.5 | 4,050,113.0 | 17,181,800.5 | 2,043,540 | 1,241,877 | 3,285,417 | 421.30% |

Degussa, Deutsche Telekom, Henkel Vz., Karstadt, Linde, MAN, Metro, Münchener Rück VNA, RWE Vz., SAP Vz., Schering, Volkswagen Vz. have been introduced in 1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10, accept of Allianz and Münchener Rück VNA.



## Options on Stocks of Companies included in the DAX®

### 2.2.1.3 Paid Premiums

| | | Ø Contract in DM | | | Paid Premiums in DM | | | |
|---|---|---|---|---|---|---|---|---|
| | | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 | Total | 807 | 891 | 840 | 4,911,076,634 | 3,503,362,892 | 8,414,439,526 | - |
| 1997 | Total | 1,784 | 1,567 | 1,709 | 11,243,645,791 | 5,216,854,301 | 16,460,500,092 | 95.62% |
| 1998 | 1. Quarter | 1,984 | 2,003 | 1,991 | 3,187,064,855 | 1,620,174,357 | 4,807,239,212 | - |
| | 2. Quarter | 821 | 860 | 834 | 5,790,654,889 | 3,278,070,221 | 9,068,725,110 | - |
| | 3. Quarter | 533 | 640 | 574 | 3,129,842,815 | 2,373,617,235 | 5,503,460,050 | - |
| | 4. Quarter | 473 | 910 | 637 | 1,625,953,134 | 1,890,073,268 | 3,516,026,302 | |
| 1997 | Jan | 1,164 | 1,150 | 1,159 | 904,820,355 | 419,111,559 | 1,323,931,914 | - |
| | Feb | 1,260 | 861 | 1,125 | 725,974,527 | 255,613,398 | 981,587,925 | - |
| | Mar | 1,540 | 987 | 1,352 | 1,063,123,542 | 352,136,414 | 1,415,259,956 | - |
| | Apr | 1,371 | 2,048 | 1,631 | 801,404,789 | 748,892,967 | 1,550,297,756 | - |
| | May | 2,417 | 2,459 | 2,430 | 1,535,124,902 | 754,487,975 | 2,289,612,877 | - |
| | Jun | 2,071 | 1,098 | 1,756 | 1,040,668,099 | 264,149,798 | 1,304,817,897 | - |
| | Jul | 2,452 | 1,062 | 2,009 | 1,523,541,266 | 308,942,051 | 1,832,483,317 | - |
| | Aug | 2,209 | 1,552 | 1,970 | 884,439,435 | 355,352,569 | 1,239,792,004 | - |
| | Sep | 1,826 | 1,653 | 1,760 | 711,950,132 | 395,806,537 | 1,107,756,669 | - |
| | Oct | 1,842 | 1,807 | 1,829 | 744,788,749 | 417,878,539 | 1,162,667,288 | - |
| | Nov | 1,466 | 2,803 | 1,975 | 510,103,950 | 598,469,373 | 1,108,573,323 | - |
| | Dec | 2,135 | 1,785 | 2,016 | 797,706,045 | 346,013,121 | 1,143,719,166 | - |
| 1998 | Jan | 1,796 | 2,762 | 2,136 | 772,458,278 | 646,021,191 | 1,418,479,469 | 7.14% |
| | Feb | 2,003 | 1,915 | 1,974 | 923,800,382 | 427,066,336 | 1,350,866,718 | 37.62% |
| | Mar | 2,086 | 1,555 | 1,911 | 1,490,806,195 | 547,086,830 | 2,037,893,025 | 43.99% |
| | Apr | 583 | 852 | 679 | 1,396,804,330 | 1,126,022,609 | 2,522,826,939 | 62.73% |
| | May | 1,162 | 1,170 | 1,165 | 3,137,730,740 | 1,631,732,538 | 4,769,463,278 | 108.31% |
| | Jun | 640 | 475 | 581 | 1,256,119,819 | 520,315,074 | 1,776,434,893 | 36.14% |
| | Jul | 659 | 438 | 580 | 1,447,965,947 | 530,937,419 | 1,978,903,366 | 7.99% |
| | Aug | 423 | 623 | 506 | 772,628,608 | 809,505,965 | 1,582,134,573 | 27.61% |
| | Sep | 492 | 863 | 638 | 909,248,260 | 1,033,173,851 | 1,942,422,111 | |
| | Oct | 461 | 941 | 639 | 842,254,100 | 1,015,077,582 | 1,857,331,682 | |
| | Nov | 486 | 876 | 635 | 783,699,034 | 874,995,686 | 1,658,694,620 | |
| 1998 | Total | 764 | 880 | 807 | 13,733,515,693 | 9,161,935,081 | 22,895,450,674 | 91.79% |

Degussa, Deutsche Telekom, Henkel Vz., Karstadt, Linde, MAN, Metro, Münchener Rück VNA, RWE Vz., SAP Vz., Schering, Volkswagen Vz. have been introduced in 1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10, accept of Allianz and Münchener Rück VNA.

## Options on Stocks of Companies included in the DAX®

### 2.2.1.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | 43,600 | 746,169 | 780,386 | 1,526,555 | 34,891 | 708,350 | 517,749 | 1,226,099 |
| 1997 Total | 61,361 | 733,826 | 839,244 | 1,573,070 | 44,778 | 828,774 | 381,775 | 1,210,549 |
| 1998 1. Quarter | 14,156 | 148,139 | 167,506 | 315,645 | 11,081 | 173,679 | 92,851 | 266,530 |
| 2. Quarter | 21,064 | 885,477 | 1,038,610 | 1,924,087 | 24,753 | 1,680,982 | 619,415 | 2,300,397 |
| 3. Quarter | 20,104 | 1,273,572 | 404,830 | 1,678,402 | 9,570 | 266,510 | 593,596 | 860,106 |
| 4. Quarter | 7,504 | 503,865 | 241,155 | 745,020 | 4,957 | 203,518 | 285,044 | 488,562 |
| 1997 Jan | 2,613 | 23,567 | 56,965 | 80,532 | 1,967 | 49,993 | 9,708 | 59,701 |
| Feb | 2,898 | 26,028 | 59,855 | 85,883 | 3,072 | 73,635 | 12,093 | 85,728 |
| Mar | 7,128 | 68,545 | 154,464 | 223,009 | 5,770 | 154,364 | 44,642 | 199,006 |
| Apr | 4,373 | 57,635 | 58,517 | 116,152 | 2,074 | 42,277 | 16,914 | 59,191 |
| May | 5,200 | 69,189 | 64,467 | 133,656 | 9,850 | 171,176 | 89,003 | 260,179 |
| Jun | 8,018 | 74,630 | 130,291 | 204,921 | 6,061 | 101,477 | 53,832 | 155,309 |
| Jul | 3,561 | 22,173 | 64,523 | 86,696 | 2,319 | 46,163 | 12,298 | 58,461 |
| Aug | 3,584 | 43,905 | 36,082 | 79,987 | 1,698 | 18,912 | 20,377 | 39,289 |
| Sep | 7,893 | 105,953 | 85,016 | 190,969 | 3,692 | 60,187 | 34,956 | 95,143 |
| Oct | 3,889 | 60,273 | 24,281 | 84,554 | 1,336 | 11,457 | 18,747 | 30,204 |
| Nov | 3,538 | 53,370 | 25,253 | 78,623 | 1,655 | 17,080 | 19,929 | 37,009 |
| Dec | 8,665 | 128,558 | 79,530 | 208,088 | 5,283 | 82,053 | 49,276 | 131,329 |
| 1998 Jan | 2,804 | 40,515 | 24,955 | 65,470 | 1,451 | 15,080 | 18,229 | 33,309 |
| Feb | 5,005 | 62,155 | 38,647 | 100,802 | 3,924 | 32,060 | 39,497 | 71,557 |
| Mar | 6,346 | 45,469 | 103,904 | 149,373 | 5,705 | 126,539 | 35,125 | 161,664 |
| Apr | 4,103 | 145,768 | 258,494 | 404,262 | 3,167 | 264,358 | 60,555 | 324,913 |
| May | 5,854 | 295,735 | 210,698 | 506,433 | 13,126 | 879,914 | 247,210 | 1,127,124 |
| Jun | 11,107 | 443,974 | 569,418 | 1,013,392 | 8,460 | 536,710 | 311,650 | 848,360 |
| Jul | 3,879 | 115,930 | 200,343 | 316,273 | 2,284 | 163,862 | 41,457 | 205,319 |
| Aug | 4,592 | 322,943 | 51,032 | 373,975 | 2,077 | 21,300 | 161,594 | 182,894 |
| Sep | 11,633 | 834,699 | 153,455 | 988,154 | 5,209 | 81,348 | 390,545 | 471,893 |
| Oct | 3,719 | 284,995 | 73,090 | 358,085 | 1,958 | 57,500 | 149,739 | 207,239 |
| Nov | 3,786 | 218,870 | 168,065 | 386,935 | 2,999 | 146,018 | 135,305 | 281,323 |
| 1998 Total | 62,828 | 2,811,053 | 1,852,101 | 4,663,154 | 50,361 | 2,324,689 | 1,590,906 | 3,915,595 |

Degussa, Deutsche Telekom, Henkel Vz., Karstadt, Linde, MAN, Metro, Münchener Rück VNA, RWE Vz., SAP Vz., Schering, Volkswagen Vz. have been introduced in 1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10, accept of Allianz and Münchener Rück VNA.

## 2.2.2 Options on Stocks of Companies included in the DAX® - Single Values

### 2.2.2.1 Traded Contracts - November 1998

| | Trades | Capitalization in Mio. DM | Traded Contracts | | |
|---|---|---|---|---|---|
| | | | Calls | Puts | Total |
| adidas-Salomon | 1,488 | 192 | 4,045 | 6,485 | 10,530 |
| Allianz | 1,861 | 850 | 15,688 | 16,161 | 31,849 |
| BASF | 4,670 | 1,283 | 107,565 | 78,296 | 185,861 |
| Bayer | 3,755 | 1,129 | 99,096 | 61,655 | 160,751 |
| BMW (*) | 1,464 | 4,440 | 19,641 | 16,135 | 35,776 |
| Bay. Vereinsbank | 538 | 264 | 11,847 | 7,774 | 19,621 |
| Commerzbank | 5,384 | 848 | 106,111 | 48,442 | 154,553 |
| Daimler Benz | 4,379 | 1,863 | 68,370 | 49,541 | 117,911 |
| Deutsche Bank | 9,589 | 3,141 | 189,228 | 91,250 | 280,478 |
| Degussa | 4,018 | 1,581 | 71,368 | 29,182 | 100,550 |
| Dresdner Bank | 177 | 21 | 1,047 | 1,362 | 2,409 |
| Deutsche Telekom | 1,877 | 560 | 48,396 | 30,604 | 79,000 |
| Henkel Vz. | 3,405 | 864 | 99,239 | 84,755 | 183,994 |
| Hoechst (*) | 244 | 33 | 1,565 | 766 | 2,331 |
| Karstadt | 3,344 | 1,049 | 93,189 | 41,191 | 134,380 |
| Lufthansa VNA | 201 | 101 | 5,014 | 1,836 | 6,850 |
| Linde | 259 | 603 | 3,377 | 3,975 | 7,352 |
| MAN | 1,782 | 250 | 39,223 | 28,858 | 68,081 |
| Metro | 135 | 268 | 2,121 | 630 | 2,751 |
| Mannesmann | 670 | 655 | 9,188 | 2,946 | 12,134 |
| Münchener Rück VNA | 944 | 320 | 16,982 | 12,176 | 29,158 |
| Preussag | 2,073 | 1,198 | 40,307 | 31,734 | 72,041 |
| RWE | 522 | 238 | 3,635 | 2,302 | 5,937 |
| RWE Vz. | 422 | 532 | 6,273 | 1,973 | 8,246 |
| SAP Vz. | 3,274 | 3,155 | 149,871 | 130,680 | 280,551 |
| Schering | 2 | 0 | 0 | 20 | 20 |
| Siemens | 1,042 | 591 | 4,345 | 2,218 | 6,563 |
| Thyssen | 516 | 224 | 5,390 | 5,882 | 11,272 |
| Veba | 7,705 | 2,747 | 159,234 | 83,797 | 243,031 |
| VIAG (*) | 2,371 | 3,422 | 70,554 | 40,197 | 110,751 |
| Volkswagen (*) | 2,349 | 848 | 54,108 | 29,614 | 83,722 |
| Volkswagen Vz. (*) | 731 | 3,236 | 18,584 | 10,311 | 28,895 |

(*) : The company has not accepted the take over code.

## Options on Stocks of Companies included in the DAX® - Single Values

### 2.2.2.2 Open Interest and Traded Contracts per Account Group - November 1998

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | |
|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total |
| adidas-Salomon | 2,086.0 | 3,494.0 | 4,950.0 | 7,965 | 9,238 | 17,203 |
| Allianz | 5,109.5 | 5,252.0 | 21,487.5 | 45,069 | 34,828 | 79,897 |
| BASF | 47,662.0 | 14,528.5 | 123,670.5 | 158,205 | 95,750 | 253,955 |
| Bayer | 40,927.0 | 16,350.0 | 103,474.0 | 170,344 | 101,551 | 271,895 |
| BMW (*) | 6,129.0 | 3,023.5 | 26,623.5 | 24,841 | 17,559 | 42,400 |
| Bay. Vereinsbank | 3,922.5 | 1,260.5 | 14,438.0 | 0 | 0 | 0 |
| Commerzbank | 37,036.5 | 13,162.5 | 104,354.0 | 141,236 | 82,689 | 223,925 |
| Daimler Benz | 22,176.0 | 8,588.5 | 87,146.5 | 106,689 | 66,174 | 172,863 |
| Deutsche Bank | 53,736.5 | 32,452.0 | 194,289.5 | 296,665 | 173,157 | 469,822 |
| Degussa | 24,967.5 | 9,533.0 | 66,049.5 | 44,319 | 21,500 | 65,819 |
| Dresdner Bank | 462.0 | 406.5 | 1,540.5 | 3,830 | 1,519 | 5,349 |
| Deutsche Telekom | 13,611.5 | 8,536.0 | 56,852.5 | 64,321 | 43,114 | 107,435 |
| Henkel Vz. | 42,071.0 | 19,499.5 | 122,423.5 | 155,559 | 108,493 | 264,052 |
| Hoechst (*) | 537.5 | 439.0 | 1,354.5 | 1,858 | 1,527 | 3,385 |
| Karstadt | 35,512.5 | 9,730.0 | 89,137.5 | 84,072 | 41,631 | 125,703 |
| Lufthansa VNA | 1,379.0 | 489.0 | 4,982.0 | 12,683 | 12,002 | 24,685 |
| Linde | 481.0 | 109.5 | 6,761.5 | 6,461 | 5,091 | 11,552 |
| MAN | 19,989.0 | 8,030.0 | 40,062.0 | 49,322 | 37,143 | 86,465 |
| Metro | 642.5 | 395.0 | 1,713.5 | 5,676 | 1,488 | 7,164 |
| Mannesmann | 2,555.5 | 1,729.0 | 7,849.5 | 7,509 | 2,911 | 10,420 |
| Münchener Rück VNA | 7,052.5 | 3,451.5 | 18,654.0 | 13,253 | 11,651 | 24,904 |
| Preussag | 16,968.0 | 9,164.0 | 45,909.0 | 40,552 | 29,122 | 69,674 |
| RWE | 925.5 | 969.5 | 4,042.0 | 6,416 | 3,679 | 10,095 |
| RWE Vz. | 2,418.0 | 194.0 | 5,634.0 | 9,947 | 8,317 | 18,264 |
| SAP Vz. | 102,847.0 | 119,432.0 | 58,272.0 | 51,907 | 32,539 | 84,446 |
| Schering | 10.0 | 0.0 | 10.0 | 851 | 1,488 | 2,339 |
| Siemens | 1,513.0 | 1,178.0 | 3,872.0 | 9,179 | 4,108 | 13,287 |
| Thyssen | 2,306.5 | 2,803.0 | 6,162.5 | 7,095 | 8,450 | 15,545 |
| Veba | 58,377.0 | 19,714.5 | 164,939.5 | 171,781 | 82,004 | 253,785 |
| VIAG (*) | 41,360.0 | 10,411.5 | 58,979.5 | 86,710 | 49,080 | 135,790 |
| Volkswagen (*) | 12,287.5 | 14,442.0 | 56,992.5 | 107,224 | 52,959 | 160,183 |
| Volkswagen Vz. (*) | 8,235.5 | 2,916.0 | 17,743.5 | 17,982 | 8,523 | 26,505 |

(*) : The company has not accepted the take over code.

## Options on Stocks of Companies included in the DAX® - Single Values

### 2.2.2.3 Paid Premiums - November 1998

| | Ø Contract in DM | | | Paid Premiums in DM | | |
|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total |
| adidas-Salomon | 1,143 | 1,285 | 1,231 | 4,622,405 | 8,336,437 | 12,958,842 |
| Allianz | 1,602 | 491 | 1,039 | 25,138,700 | 7,937,834 | 33,076,534 |
| BASF | 249 | 385 | 306 | 26,790,169 | 30,145,897 | 56,936,066 |
| Bayer | 272 | 494 | 357 | 26,935,995 | 30,427,609 | 57,363,604 |
| BMW (*) | 576 | 650 | 609 | 11,309,913 | 10,488,316 | 21,798,229 |
| Bay. Vereinsbank | 479 | 1,208 | 768 | 5,677,905 | 9,391,975 | 15,069,880 |
| Commerzbank | 281 | 365 | 307 | 29,771,267 | 17,685,149 | 47,456,416 |
| Daimler Benz | 832 | 2,542 | 1,550 | 56,872,122 | 125,915,300 | 182,787,422 |
| Deutsche Bank | 452 | 533 | 478 | 85,514,174 | 48,666,638 | 134,180,812 |
| Degussa | 1,148 | 933 | 1,086 | 81,948,509 | 27,220,790 | 109,169,199 |
| Dresdner Bank | 384 | 754 | 593 | 402,044 | 1,027,490 | 1,429,534 |
| Deutsche Telekom | 429 | 419 | 425 | 20,785,047 | 12,810,563 | 33,595,610 |
| Henkel Vz. | 246 | 201 | 225 | 24,383,802 | 17,032,253 | 41,416,055 |
| Hoechst (*) | 456 | 713 | 541 | 714,335 | 546,203 | 1,260,538 |
| Karstadt | 350 | 331 | 344 | 32,640,424 | 13,652,581 | 46,293,005 |
| Lufthansa VNA | 755 | 433 | 668 | 3,783,860 | 794,910 | 4,578,770 |
| Linde | 365 | 434 | 403 | 1,232,892 | 1,727,032 | 2,959,924 |
| MAN | 206 | 193 | 200 | 8,072,491 | 5,571,915 | 13,644,406 |
| Metro | 312 | 398 | 332 | 661,453 | 250,948 | 912,401 |
| Mannesmann | 234 | 230 | 233 | 2,149,128 | 677,514 | 2,826,642 |
| Münchener Rück VNA | 341 | 422 | 375 | 5,796,044 | 5,136,044 | 10,932,088 |
| Preussag | 1,193 | 404 | 845 | 48,089,587 | 12,808,751 | 60,898,338 |
| RWE | 1,535 | 1,854 | 1,659 | 5,579,371 | 4,267,536 | 9,846,907 |
| RWE Vz. | 139 | 175 | 148 | 874,664 | 344,755 | 1,219,419 |
| SAP Vz. | 135 | 2,777 | 1,366 | 20,195,446 | 362,926,685 | 383,122,131 |
| Schering | #DIV/0! | 513 | 513 | 0 | 10,250 | 10,250 |
| Siemens | 6,540 | 6,778 | 6,620 | 28,415,131 | 15,034,271 | 43,449,402 |
| Thyssen | 927 | 902 | 914 | 4,994,714 | 5,302,637 | 10,297,351 |
| Veba | 440 | 358 | 412 | 70,073,535 | 29,993,546 | 100,067,081 |
| VIAG (*) | 97 | 180 | 127 | 6,856,468 | 7,240,294 | 14,096,762 |
| Volkswagen (*) | 288 | 500 | 363 | 15,591,682 | 14,809,485 | 30,401,167 |
| Volkswagen Vz. (*) | 423 | 391 | 412 | 7,864,656 | 4,027,013 | 11,891,669 |

(*) : The company has not accepted the take over code.

## Options on Stocks of Companies included in the DAX® - Single Values

### 2.2.2.4 Expired and Exercised Contracts - November 1998

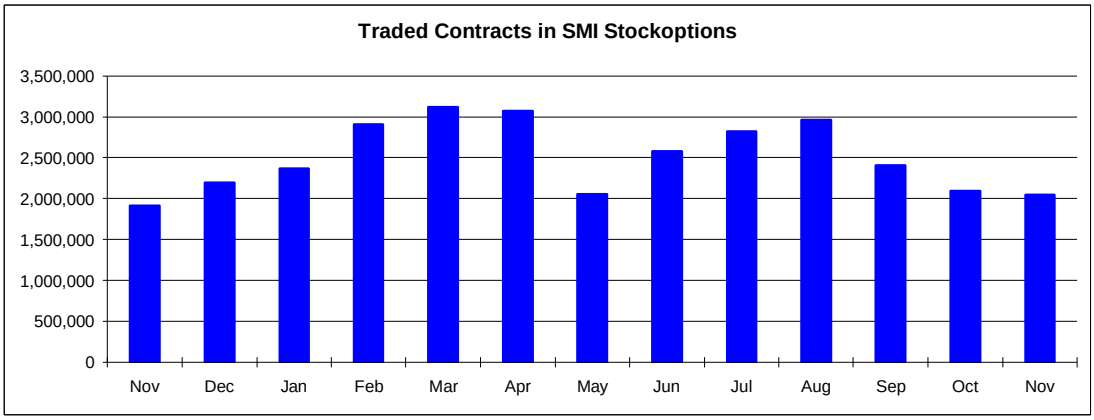
| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| adidas-Salomon | 48 | 1,391 | 1,028 | 2,419 | 16 | 58 | 692 | 750 |
| Allianz | 120 | 1,227 | 3,624 | 4,851 | 65 | 2,411 | 82 | 2,493 |
| BASF | 143 | 11,903 | 9,403 | 21,306 | 49 | 3,377 | 4,102 | 7,479 |
| Bayer | 99 | 8,037 | 6,567 | 14,604 | 57 | 5,764 | 2,520 | 8,284 |
| BMW (*) | 67 | 2,992 | 2,601 | 5,593 | 28 | 950 | 1,157 | 2,107 |
| Bay. Vereinsbank | 36 | 1,300 | 1,538 | 2,838 | 18 | 649 | 726 | 1,375 |
| Commerzbank | 84 | 6,341 | 9,939 | 16,280 | 47 | 7,998 | 1,394 | 9,392 |
| Daimler Benz | 244 | 4,583 | 12,984 | 17,567 | 534 | 32,003 | 10,376 | 42,379 |
| Deutsche Bank | 497 | 25,343 | 20,520 | 45,863 | 202 | 12,912 | 5,319 | 18,231 |
| Degussa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dresdner Bank | 7 | 326 | 510 | 836 | 1 | 55 | 37 | 92 |
| Deutsche Telekom | 56 | 4,651 | 3,509 | 8,160 | 25 | 1,973 | 1,737 | 3,710 |
| Henkel Vz. | 127 | 14,702 | 11,638 | 26,340 | 52 | 5,267 | 5,617 | 10,884 |
| Hoechst (*) | 9 | 472 | 140 | 612 | 4 | 154 | 110 | 264 |
| Karstadt | 90 | 3,038 | 9,970 | 13,008 | 88 | 12,745 | 215 | 12,960 |
| Lufthansa VNA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Linde | 8 | 415 | 543 | 958 | 8 | 678 | 352 | 1,030 |
| MAN | 47 | 8,645 | 4,853 | 13,498 | 15 | 867 | 3,019 | 3,886 |
| Metro | 8 | 320 | 606 | 926 | 11 | 660 | 361 | 1,021 |
| Mannesmann | 9 | 1,242 | 471 | 1,713 | 2 | 316 | 54 | 370 |
| Münchener Rück VNA | 32 | 55 | 3,092 | 3,147 | 30 | 2,684 | 50 | 2,734 |
| Preussag | 215 | 1,209 | 13,384 | 14,593 | 169 | 10,591 | 392 | 10,983 |
| RWE | 67 | 1,057 | 671 | 1,728 | 38 | 769 | 241 | 1,010 |
| RWE Vz. | 17 | 2,200 | 564 | 2,764 | 4 | 333 | 411 | 744 |
| SAP Vz. | 963 | 79,552 | 5,563 | 85,115 | 1,076 | 8,586 | 85,872 | 94,458 |
| Schering | 0 | 29 | 0 | 29 | 0 | 0 | 0 | 0 |
| Siemens | 79 | 557 | 372 | 929 | 23 | 271 | 18 | 289 |
| Thyssen | 40 | 373 | 1,896 | 2,269 | 36 | 1,590 | 299 | 1,889 |
| Veba | 257 | 6,128 | 18,770 | 24,898 | 184 | 17,360 | 399 | 17,759 |
| VIAG (*) | 65 | 14,713 | 6,862 | 21,575 | 21 | 4,542 | 2,556 | 7,098 |
| Volkswagen (*) | 128 | 7,200 | 6,929 | 14,129 | 81 | 4,915 | 3,438 | 8,353 |
| Volkswagen Vz. (*) | 51 | 4,102 | 211 | 4,313 | 30 | 300 | 2,539 | 2,839 |

(*) : The company has not accepted the take over code.

## 2.2.3 Options on Stocks of Companies included in the SMI®

### 2.2.3.1 Traded Contracts

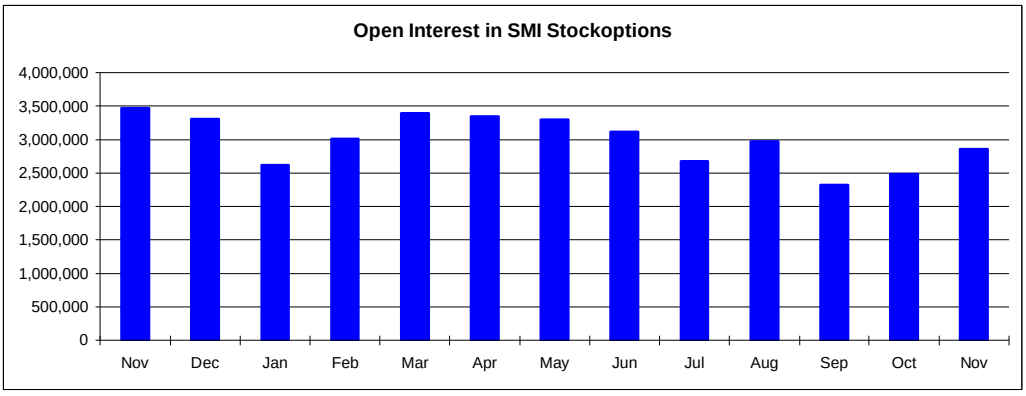
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | 189,386 | - | 21,099,449 | 11,928,476 | 33,027,925 | - |
| 1998 1. Quarter | 0 | 57,849 | - | 4,884,168 | 3,518,359 | 8,402,527 | - |
| 2. Quarter | 0 | 56,676 | - | 4,535,245 | 3,180,789 | 7,716,034 | - |
| 3. Quarter | 165,471 | 70,894 | - | 4,261,598 | 3,939,066 | 8,200,664 | - |
| 4. Quarter | 98,517 | 276,279 | - | 2,442,966 | 1,698,977 | 4,141,943 | - |
| 1997 Jan | - | 14,755 | - | 1,981,566 | 959,598 | 2,941,164 | - |
| Feb | - | 18,381 | - | 1,926,177 | 1,079,008 | 3,005,185 | - |
| Mar | - | 13,148 | - | 1,516,933 | 818,227 | 2,335,160 | - |
| Apr | - | 16,964 | - | 1,861,359 | 1,049,608 | 2,910,967 | - |
| May | - | 15,075 | - | 1,920,490 | 1,013,666 | 2,934,156 | - |
| Jun | - | 18,285 | - | 2,265,871 | 1,154,618 | 3,420,489 | - |
| Jul | - | 19,488 | - | 2,034,139 | 1,150,437 | 3,184,576 | - |
| Aug | - | 16,401 | - | 1,789,161 | 1,164,028 | 2,953,189 | - |
| Sep | - | 15,455 | - | 1,601,274 | 924,567 | 2,525,842 | - |
| Oct | - | 16,346 | - | 1,642,395 | 1,065,819 | 2,708,214 | - |
| Nov | - | 11,683 | - | 1,150,622 | 763,724 | 1,914,347 | - |
| Dec | - | 13,405 | - | 1,409,461 | 785,176 | 2,194,637 | - |
| 1998 Jan | - | 17,362 | 17.67% | 1,342,269 | 1,030,421 | 2,372,690 | -19.33% |
| Feb | - | 18,597 | 1.17% | 1,753,901 | 1,157,583 | 2,911,484 | -3.12% |
| Mar | - | 21,891 | 66.50% | 1,787,998 | 1,330,356 | 3,118,354 | 33.54% |
| Apr | - | 21,374 | 26.00% | 1,884,122 | 1,193,013 | 3,077,135 | 5.71% |
| May | - | 15,772 | 4.63% | 1,249,609 | 806,528 | 2,056,137 | -29.92% |
| Jun | - | 19,530 | 6.81% | 1,401,515 | 1,181,248 | 2,582,762 | -24.49% |
| Jul | - | 22,569 | 15.81% | 1,562,708 | 1,263,288 | 2,825,996 | -11.26% |
| Aug | 92,539 | 18,825 | 14.78% | 1,379,302 | 1,589,944 | 2,969,246 | 0.54% |
| Sep | 72,932 | 29,501 | 90.88% | 1,319,589 | 1,085,834 | 2,405,423 | -4.77% |
| Oct | 52,386 | 137,687 | 742.34% | 1,199,507 | 894,777 | 2,094,284 | -22.67% |
| Nov | 46,131 | 138,592 | 1086.25% | 1,243,459 | 804,200 | 2,047,659 | 6.96% |
| 1998 Total | 263,988 | 461,699 | 162.36% | 16,123,977 | 12,337,191 | 28,461,168 | -7.69% |



## Options on Stocks of Companies included in the SMI®

### 2.2.3.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | 726,285 | 654,005 | 38,584,850 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | 61,840 | 50,520 | 3,399,621 | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | 68,740 | 73,765 | 3,118,762 | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 1,332,749 | 994,192 | 2,326,941 | - |
| 4. Quarter | 1,330,719 | 131,047 | 2,680,178 | 1,662,328 | 1,195,753 | 2,858,081 | - |
| 1997 Jan | - | - | - | 44,270 | 68,035 | 2,449,142 | - |
| Feb | - | - | - | 59,450 | 78,440 | 3,126,061 | - |
| Mar | - | - | - | 63,545 | 87,430 | 3,193,274 | - |
| Apr | - | - | - | 53,125 | 49,080 | 2,892,891 | - |
| May | - | - | - | 66,505 | 50,620 | 3,348,644 | - |
| Jun | - | - | - | 62,960 | 60,005 | 3,369,847 | - |
| Jul | - | - | - | 53,095 | 36,805 | 3,066,825 | - |
| Aug | - | - | - | 54,510 | 39,615 | 3,386,528 | - |
| Sep | - | - | - | 64,770 | 34,215 | 3,507,280 | - |
| Oct | - | - | - | 69,040 | 51,990 | 3,446,253 | - |
| Nov | - | - | - | 70,550 | 54,275 | 3,479,772 | - |
| Dec | - | - | - | 64,465 | 43,495 | 3,318,332 | - |
| 1998 Jan | - | - | - | 50,905 | 37,855 | 2,624,070 | 7.14% |
| Feb | - | - | - | 52,790 | 44,055 | 3,020,588 | -3.37% |
| Mar | - | - | - | 61,840 | 50,520 | 3,399,621 | 6.46% |
| Apr | - | - | - | 82,365 | 57,130 | 3,352,023 | 15.87% |
| May | - | - | - | 86,405 | 66,900 | 3,307,427 | -1.23% |
| Jun | - | - | - | 68,740 | 73,765 | 3,118,762 | -7.45% |
| Jul | - | - | - | 79,132 | 74,222 | 2,683,619 | -12.50% |
| Aug | - | - | - | 78,079 | 72,909 | 2,978,766 | -12.04% |
| Sep | - | - | - | 1,332,749 | 994,192 | 2,326,941 | -33.65% |
| Oct | 671,123.0 | 59,821.5 | 1,363,339.5 | 1,495,070 | 991,172 | 2,486,242 | -27.86% |
| Nov | 659,596.0 | 71,225.0 | 1,316,838.0 | 1,662,328 | 1,195,753 | 2,858,081 | -17.87% |
| 1998 Total | 1,330,719.0 | 131,046.5 | 2,680,177.5 | 1,662,328 | 1,195,753 | 2,858,081 | -17.87% |



## Options on Stocks of Companies included in the SMI®

### 2.2.3.3 Paid Premiums

| | Ø Contract in CHF | | | Paid Premiums in CHF | | | |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | 373 | 235 | 323 | 7,875,461,346 | 2,804,339,224 | 10,679,800,569 | - |
| 1998 1. Quarter | 605 | 263 | 462 | 2,955,519,935 | 925,638,594 | 3,881,158,530 | - |
| 2. Quarter | 674 | 353 | 542 | 3,056,703,953 | 1,122,678,907 | 4,179,382,860 | - |
| 3. Quarter | 453 | 527 | 488 | 1,930,569,886 | 2,074,739,228 | 4,005,309,114 | - |
| 4. Quarter | 473 | 629 | 537 | 1,155,398,897 | 1,068,229,326 | 2,223,628,213 | |
| 1997 Jan | 229 | 165 | 208 | 454,579,282 | 158,005,180 | 612,584,462 | - |
| Feb | 294 | 170 | 250 | 566,925,963 | 183,674,903 | 750,600,865 | - |
| Mar | 262 | 192 | 237 | 397,439,597 | 157,123,831 | 554,563,428 | - |
| Apr | 345 | 196 | 291 | 642,847,139 | 205,369,585 | 848,216,723 | - |
| May | 260 | 174 | 230 | 499,081,711 | 175,994,980 | 675,076,691 | - |
| Jun | 337 | 189 | 287 | 764,356,245 | 217,738,886 | 982,095,131 | - |
| Jul | 422 | 215 | 347 | 857,655,651 | 247,568,661 | 1,105,224,312 | - |
| Aug | 384 | 311 | 355 | 686,341,929 | 362,167,098 | 1,048,509,027 | - |
| Sep | 427 | 333 | 392 | 683,584,958 | 307,442,929 | 991,027,887 | - |
| Oct | 475 | 321 | 415 | 780,547,730 | 342,069,768 | 1,122,617,499 | - |
| Nov | 452 | 325 | 401 | 519,544,026 | 248,572,223 | 768,116,248 | - |
| Dec | 725 | 253 | 556 | 1,022,557,115 | 198,611,181 | 1,221,168,297 | - |
| 1998 Jan | 808 | 310 | 592 | 1,084,788,908 | 319,157,528 | 1,403,946,436 | 129.18% |
| Feb | 468 | 238 | 377 | 820,916,766 | 275,597,653 | 1,096,514,418 | 46.08% |
| Mar | 587 | 249 | 443 | 1,049,814,262 | 330,883,413 | 1,380,697,675 | 148.97% |
| Apr | 796 | 340 | 619 | 1,500,154,178 | 405,281,249 | 1,905,435,427 | 124.64% |
| May | 581 | 369 | 498 | 726,409,738 | 297,817,789 | 1,024,227,527 | 51.72% |
| Jun | 592 | 355 | 484 | 830,140,037 | 419,579,869 | 1,249,719,906 | 27.25% |
| Jul | 594 | 316 | 470 | 928,071,800 | 398,779,810 | 1,326,851,610 | 20.05% |
| Aug | 367 | 476 | 425 | 505,960,507 | 756,160,578 | 1,262,121,085 | 20.37% |
| Sep | 376 | 847 | 589 | 496,537,580 | 919,798,840 | 1,416,336,419 | 42.92% |
| Oct | 452 | 867 | 629 | 541,724,994 | 775,882,661 | 1,317,607,645 | 17.37% |
| Nov | 494 | 364 | 442 | 613,673,903 | 292,346,665 | 906,020,568 | 17.95% |
| 1998 Total | 564 | 421 | 502 | 9,098,192,672 | 5,191,286,055 | 14,289,478,717 | 51.07% |

## Options on Stocks of Companies included in the SMI®

### 2.2.3.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. CHF (Total) | Calls | Puts | Total | Capitalization in Mio. CHF (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | 23,316 | 3,675,323 | 516,637 | 4,191,960 |
| 1998 1. Quarter | 0 | 0 | 0 | 0 | 8,038 | 1,015,252 | 89,275 | 1,104,527 |
| 2. Quarter | 0 | 0 | 0 | 0 | 10,733 | 1,310,806 | 132,593 | 1,443,399 |
| 3. Quarter | 0 | 0 | 0 | 0 | 5,456 | 309,681 | 522,179 | 831,860 |
| 4. Quarter | 5,648 | 447,380 | 227,558 | 674,938 | 4,101 | 222,588 | 282,870 | 505,458 |
| 1997 Jan | - | - | - | - | 2,863 | 544,727 | 62,723 | 607,450 |
| Feb | - | - | - | - | 1,252 | 231,070 | 4,189 | 235,259 |
| Mar | - | - | - | - | 1,323 | 274,378 | 35,542 | 309,920 |
| Apr | - | - | - | - | 2,821 | 469,051 | 48,405 | 517,455 |
| May | - | - | - | - | 1,807 | 265,096 | 6,140 | 271,236 |
| Jun | - | - | - | - | 3,995 | 776,359 | 16,409 | 792,767 |
| Jul | - | - | - | - | 2,808 | 370,273 | 42,766 | 413,039 |
| Aug | - | - | - | - | 937 | 41,654 | 92,255 | 133,909 |
| Sep | - | - | - | - | 1,077 | 107,872 | 61,384 | 169,256 |
| Oct | - | - | - | - | 2,158 | 298,027 | 47,085 | 345,112 |
| Nov | - | - | - | - | 978 | 90,006 | 73,904 | 163,910 |
| Dec | - | - | - | - | 1,296 | 206,811 | 25,836 | 232,647 |
| 1998 Jan | - | - | - | - | 4,911 | 615,907 | 58,659 | 674,566 |
| Feb | - | - | - | - | 1,510 | 179,287 | 14,196 | 193,483 |
| Mar | - | - | - | - | 1,617 | 220,058 | 16,420 | 236,478 |
| Apr | - | - | - | - | 3,070 | 484,705 | 48,470 | 533,175 |
| May | - | - | - | - | 2,544 | 188,089 | 36,260 | 224,348 |
| Jun | - | - | - | - | 5,120 | 638,012 | 47,863 | 685,876 |
| Jul | - | - | - | - | 2,918 | 260,284 | 46,285 | 306,568 |
| Aug | - | - | - | - | 1,526 | 31,289 | 214,525 | 245,814 |
| Sep | - | - | - | - | 1,013 | 18,109 | 261,370 | 279,478 |
| Oct | 4,283 | 358,235 | 66,950 | 425,185 | 2,745 | 44,503 | 260,396 | 304,899 |
| Nov | 1,365 | 89,145 | 160,608 | 249,753 | 1,357 | 178,085 | 22,474 | 200,559 |
| 1998 Total | 5,648 | 447,380 | 227,558 | 674,938 | 28,329 | 2,858,328 | 1,026,917 | 3,885,244 |

## 2.2.4 Options on Stocks of Companies included in the SMI® - Single Values

### 2.2.4.1 Traded Contracts - November 1998

| | Trades | Capitalization in Mio. CHF | Traded Contracts | | |
|---|---|---|---|---|---|
| | | | Calls | Puts | Total |
| ABB Asea Brown Boveri B | 1,662 | 5,179 | 21,140 | 7,339 | 28,479 |
| Alusuisse-Lonza Holding R | 2,002 | 5,518 | 23,400 | 8,754 | 32,154 |
| Ciba Speciality Chemicals R | 2,465 | 293 | 144,042 | 64,032 | 208,074 |
| Clariant R | 1,286 | 2,351 | 23,489 | 7,939 | 31,428 |
| Credit Suisse Group R | 7,146 | 17,139 | 467,522 | 311,303 | 778,825 |
| Holderbank B | 844 | 1,927 | 8,333 | 4,081 | 12,414 |
| Nestlé R | 4,847 | 21,164 | 38,704 | 32,848 | 71,552 |
| Novartis R | 5,330 | 26,008 | 68,923 | 34,775 | 103,698 |
| Swiss Life R | 1,993 | 3,907 | 32,273 | 8,732 | 41,005 |
| Roche Holding Div. Cert. | 5,634 | 16,607 | 62,085 | 43,177 | 105,262 |
| Swisscom N | 335 | 480 | 7,517 | 3,311 | 10,828 |
| Swiss Re R | 2,820 | 11,199 | 21,026 | 13,376 | 34,402 |
| SAir Group R | 253 | 552 | 13,218 | 2,658 | 15,876 |
| Sulzer R | 336 | 400 | 3,382 | 1,490 | 4,872 |
| UBS R | 5,451 | 17,315 | 232,958 | 216,243 | 449,201 |
| Swatch Group R | 660 | 52 | 16,064 | 10,770 | 26,834 |
| Zurich Insurance R | 3,067 | 8,499 | 59,383 | 33,372 | 92,755 |

### 2.2.4.2 Open Interest and Traded Contracts per Account Group - November 1998

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | |
|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total |
| ABB Asea Brown Boveri B | 8,059.0 | 2,028.5 | 18,391.5 | 53,041 | 29,794 | 82,835 |
| Alusuisse-Lonza Holding R | 11,013.0 | 2,254.0 | 18,887.0 | 27,956 | 12,674 | 40,630 |
| Ciba Speciality Chemicals R | 79,836.0 | 7,977.5 | 120,260.5 | 164,331 | 110,217 | 274,548 |
| Clariant R | 12,205.0 | 2,174.5 | 17,048.5 | 20,089 | 14,004 | 34,093 |
| Credit Suisse Group R | 246,157.0 | 19,174.0 | 513,494.0 | 575,862 | 365,892 | 941,754 |
| Holderbank B | 4,225.5 | 1,108.0 | 7,080.5 | 5,604 | 3,780 | 9,384 |
| Nestlé R | 21,598.5 | 2,154.0 | 47,799.5 | 97,325 | 58,917 | 156,242 |
| Novartis R | 31,409.0 | 2,343.5 | 69,945.5 | 151,116 | 74,081 | 225,197 |
| Swiss Life R | 15,167.5 | 1,833.0 | 24,004.5 | 20,232 | 9,326 | 29,558 |
| Roche Holding Div. Cert. | 32,656.5 | 4,080.5 | 68,525.0 | 91,505 | 63,651 | 155,156 |
| Swisscom N | 2,756.5 | 997.0 | 7,074.5 | 4,015 | 2,726 | 6,741 |
| Swiss Re R | 11,233.0 | 1,083.5 | 22,085.5 | 39,894 | 36,509 | 76,403 |
| SAir Group R | 5,815.0 | 150.0 | 9,911.0 | 14,995 | 10,965 | 25,960 |
| Sulzer R | 1,682.5 | 32.0 | 3,157.5 | 4,016 | 3,237 | 7,253 |
| UBS R | 132,497.0 | 20,748.5 | 295,955.5 | 316,354 | 342,815 | 659,169 |
| Swatch Group R | 12,757.0 | 268.5 | 13,808.5 | 15,125 | 17,239 | 32,364 |
| Zurich Insurance R | 30,528.0 | 2,818.0 | 59,409.0 | 60,868 | 39,926 | 100,794 |

## Options on Stocks of Companies included in the SMI® - Single Values

### 2.2.4.3 Paid Premiums - November 1998

| | Ø Contract in CHF | | | Paid Premiums in CHF | | |
|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total |
| ABB Asea Brown Boveri B | 733 | 1,096 | 827 | 15,496,781 | 8,041,755 | 23,538,536 |
| Alusuisse-Lonza Holding R | 850 | 844 | 849 | 19,896,764 | 7,391,688 | 27,288,452 |
| Ciba Speciality Chemicals R | 154 | 179 | 161 | 22,112,774 | 11,463,865 | 33,576,639 |
| Clariant R | 602 | 471 | 569 | 14,145,721 | 3,735,856 | 17,881,577 |
| Credit Suisse Group R | 222 | 216 | 220 | 103,972,961 | 67,391,829 | 171,364,790 |
| Holderbank B | 1,046 | 768 | 955 | 8,720,119 | 3,135,532 | 11,855,651 |
| Nestlé R | 1,451 | 862 | 1,181 | 56,172,963 | 28,320,244 | 84,493,207 |
| Novartis R | 1,660 | 663 | 1,325 | 114,406,691 | 23,044,519 | 137,451,210 |
| Swiss Life R | 673 | 604 | 658 | 21,718,465 | 5,271,294 | 26,989,759 |
| Roche Holding Div. Cert. | 1,167 | 591 | 931 | 72,475,180 | 25,537,654 | 98,012,834 |
| Swisscom N | 556 | 128 | 425 | 4,178,297 | 423,905 | 4,602,202 |
| Swiss Re R | 2,211 | 1,190 | 1,814 | 46,496,385 | 15,912,476 | 62,408,861 |
| SAir Group R | 206 | 149 | 196 | 2,717,241 | 395,120 | 3,112,361 |
| Sulzer R | 242 | 583 | 346 | 818,423 | 868,824 | 1,687,247 |
| UBS R | 278 | 297 | 287 | 64,842,482 | 64,138,848 | 128,981,330 |
| Swatch Group R | 75 | 119 | 92 | 1,196,995 | 1,284,600 | 2,481,595 |
| Zurich Insurance R | 746 | 779 | 758 | 44,305,661 | 25,988,656 | 70,294,317 |

### 2.2.4.4 Expired and Exercised Contracts - November 1998

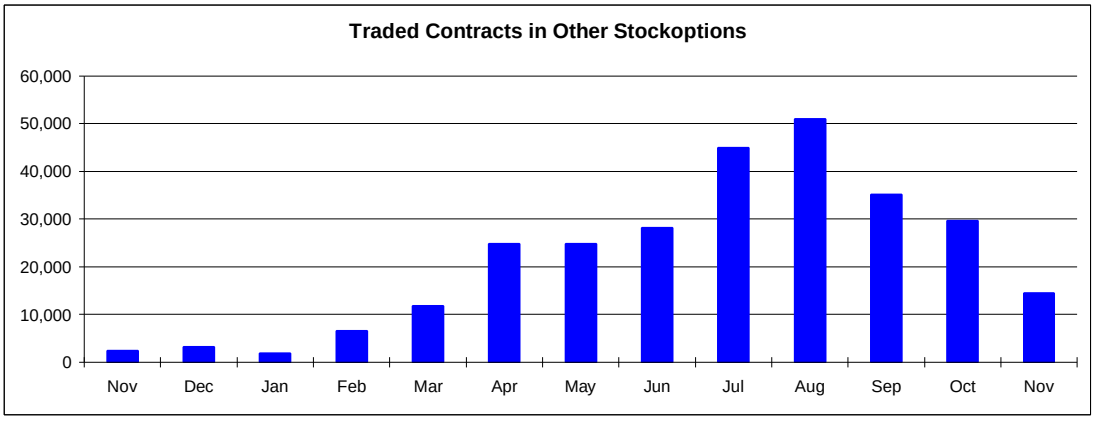
| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| ABB Asea Brown Boveri B | 60 | 1,808 | 1,953 | 3,761 | 53 | 3,179 | 289 | 3,468 |
| Alusuisse-Lonza Holding R | 21 | 0 | 1,487 | 1,487 | 48 | 3,109 | 0 | 3,109 |
| Ciba Speciality Chemicals R | 51 | 23,047 | 15,418 | 38,465 | 16 | 11,201 | 1,218 | 12,419 |
| Clariant R | 42 | 3,528 | 2,178 | 5,706 | 38 | 2,990 | 2,291 | 5,281 |
| Credit Suisse Group R | 198 | 29,664 | 63,680 | 93,344 | 142 | 56,509 | 11,795 | 68,304 |
| Holderbank B | 25 | 985 | 654 | 1,639 | 12 | 673 | 157 | 830 |
| Nestlé R | 122 | 0 | 4,583 | 4,583 | 139 | 4,853 | 67 | 4,920 |
| Novartis R | 242 | 380 | 10,538 | 10,918 | 333 | 14,599 | 0 | 14,599 |
| Swiss Life R | 28 | 1,234 | 1,911 | 3,145 | 20 | 2,477 | 25 | 2,502 |
| Roche Holding Div. Cert. | 174 | 2,766 | 8,794 | 11,560 | 134 | 8,595 | 175 | 8,770 |
| Swisscom N | 14 | 1,014 | 1,998 | 3,012 | 8 | 1,764 | 15 | 1,779 |
| Swiss Re R | 91 | 617 | 2,483 | 3,100 | 100 | 2,650 | 519 | 3,169 |
| SAir Group R | 11 | 2,047 | 979 | 3,026 | 6 | 1,532 | 240 | 1,772 |
| Sulzer R | 7 | 665 | 292 | 957 | 8 | 450 | 442 | 892 |
| UBS R | 199 | 17,990 | 33,847 | 51,837 | 205 | 51,203 | 3,496 | 54,699 |
| Swatch Group R | 8 | 2,146 | 1,753 | 3,899 | 5 | 862 | 1,517 | 2,379 |
| Zurich Insurance R | 73 | 1,254 | 8,060 | 9,314 | 93 | 11,439 | 228 | 11,667 |

## 2.2.5 Other Stockoptions

### 2.2.5.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | 771 | 136 | | 4,188 | 1,852 | 6,040 | |
| 1997 Total | 3,672 | 1,136 | 735.19% | 22,494 | 12,065 | 34,559 | 472.17% |
| 1998 1. Quarter | 2,002 | 398 | | 17,541 | 2,721 | 20,262 | |
| 2. Quarter | 2,381 | 655 | | 56,431 | 21,276 | 77,707 | |
| 3. Quarter | 3,431 | 1,379 | | 89,239 | 41,857 | 131,096 | |
| 4. Quarter | 1,533 | 324 | | 31,113 | 12,925 | 44,038 | |
| 1997 Jan | 405 | 47 | | 1,608 | 607 | 2,215 | |
| Feb | 273 | 55 | | 2,615 | 351 | 2,966 | |
| Mar | 253 | 41 | | 1,336 | 502 | 1,838 | |
| Apr | 227 | 68 | | 1,500 | 759 | 2,259 | |
| May | 291 | 76 | | 2,001 | 1,200 | 3,201 | |
| Jun | 368 | 64 | | 1,690 | 920 | 2,610 | |
| Jul | 418 | 169 | | 2,986 | 1,343 | 4,329 | |
| Aug | 485 | 209 | | 2,389 | 2,407 | 4,796 | |
| Sep | 266 | 210 | | 884 | 1,936 | 2,820 | |
| Oct | 253 | 73 | | 1,127 | 774 | 1,901 | |
| Nov | 214 | 54 | | 1,603 | 765 | 2,368 | |
| Dec | 219 | 72 | | 2,755 | 501 | 3,256 | |
| 1998 Jan | 263 | 84 | 79.43% | 1,348 | 556 | 1,904 | -14.04% |
| Feb | 738 | 140 | 154.80% | 5,690 | 902 | 6,592 | 122.25% |
| Mar | 1,001 | 175 | 325.25% | 10,503 | 1,263 | 11,766 | 540.15% |
| Apr | 789 | 121 | 78.31% | 20,012 | 4,743 | 24,755 | 995.84% |
| May | 816 | 261 | 242.57% | 17,830 | 6,978 | 24,808 | 675.01% |
| Jun | 776 | 274 | 328.87% | 18,589 | 9,555 | 28,144 | 978.31% |
| Jul | 1,234 | 421 | 148.99% | 34,824 | 10,136 | 44,960 | 938.58% |
| Aug | 1,164 | 648 | 210.36% | 30,906 | 20,036 | 50,942 | 962.18% |
| Sep | 1,033 | 311 | 48.41% | 23,509 | 11,685 | 35,194 | 1148.01% |
| Oct | 908 | 210 | 186.53% | 21,146 | 8,467 | 29,613 | 1457.76% |
| Nov | 625 | 114 | 112.21% | 9,967 | 4,458 | 14,425 | 509.16% |
| 1998 Total | 9,347 | 2,756 | 278.80% | 194,324 | 78,779 | 273,103 | 772.45% |

All Other Stock Options (accept of Bay. Hyp.-u. W.-Bank) were introduced on 09/23/1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10.

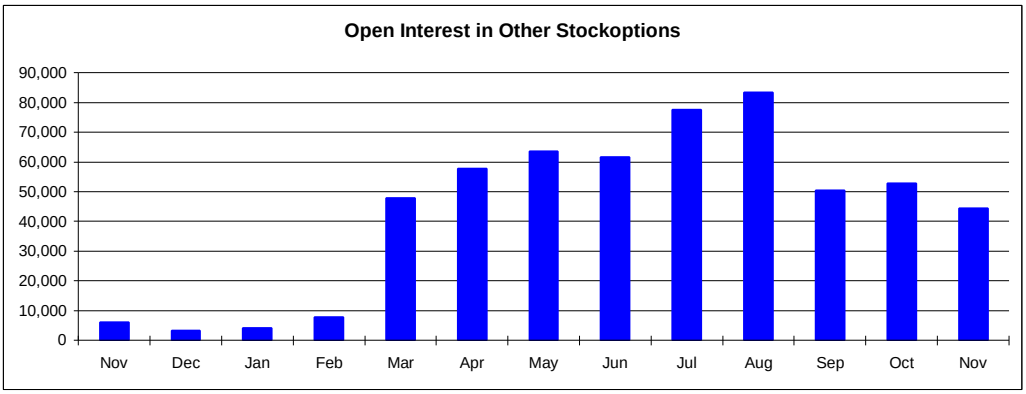


## Other Stockoptions

### 2.2.5.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | 2,331.0 | 1,438.5 | 2,270.5 | 1,809 | 918 | 2,727 | - |
| 1997 Total | 11,925.5 | 9,513.0 | 13,120.5 | 2,538 | 659 | 3,197 | 17.24% |
| 1998 1. Quarter | 4,323.0 | 8,168.5 | 7,770.5 | 41,488 | 6,457 | 47,945 | - |
| 2. Quarter | 19,806.0 | 17,874.0 | 40,027.0 | 48,773 | 12,885 | 61,658 | - |
| 3. Quarter | 21,146.0 | 31,251.5 | 78,698.5 | 34,380 | 16,045 | 50,425 | - |
| 4. Quarter | 6,844 | 7,774 | 29,421 | 30,295 | 14,068 | 44,363 | - |
| 1997 Jan | 973.5 | 335.0 | 906.5 | 2,223 | 1,105 | 3,328 | - |
| Feb | 975.5 | 880.0 | 1,110.5 | 3,510 | 1,311 | 4,821 | - |
| Mar | 886.0 | 449.5 | 502.5 | 3,015 | 1,039 | 4,054 | - |
| Apr | 684.5 | 808.0 | 766.5 | 3,610 | 1,578 | 5,188 | - |
| May | 1,137.5 | 949.0 | 1,114.5 | 4,579 | 1,864 | 6,443 | - |
| Jun | 966.0 | 482.5 | 1,161.5 | 2,468 | 1,158 | 3,626 | - |
| Jul | 1,423.0 | 1,440.5 | 1,465.5 | 3,941 | 1,920 | 5,861 | - |
| Aug | 1,795.0 | 1,113.0 | 1,888.0 | 5,282 | 3,283 | 8,565 | - |
| Sep | 1,226.5 | 328.5 | 1,265.0 | 3,914 | 2,074 | 5,988 | - |
| Oct | 602.5 | 338.5 | 960.0 | 4,126 | 1,532 | 5,658 | - |
| Nov | 669.0 | 1,010.5 | 688.5 | 4,995 | 1,090 | 6,085 | - |
| Dec | 586.5 | 1,378.0 | 1,291.5 | 2,538 | 659 | 3,197 | - |
| 1998 Jan | 570.0 | 536.0 | 798.0 | 3,385 | 847 | 4,232 | 27.16% |
| Feb | 1,199.5 | 2,661.0 | 2,731.5 | 6,717 | 1,113 | 7,830 | 62.41% |
| Mar | 2,553.5 | 4,971.5 | 4,241.0 | 41,488 | 6,457 | 47,945 | 1082.66% |
| Apr | 6,173.0 | 6,467.0 | 12,115.0 | 49,452 | 8,220 | 57,672 | 1011.64% |
| May | 6,730.0 | 4,670.5 | 13,407.5 | 53,096 | 10,428 | 63,524 | 885.94% |
| Jun | 6,903.0 | 6,736.5 | 14,504.5 | 48,773 | 12,885 | 61,658 | 1600.44% |
| Jul | 9,967.5 | 11,810.0 | 23,182.5 | 60,537 | 17,014 | 77,551 | 1223.17% |
| Aug | 7,931.5 | 13,859.0 | 29,151.5 | 61,445 | 21,902 | 83,347 | 873.11% |
| Sep | 3,247.0 | 5,582.5 | 26,364.5 | 34,380 | 16,045 | 50,425 | 742.10% |
| Oct | 3,674.5 | 6,613.0 | 19,325.5 | 37,470 | 15,332 | 52,802 | 833.23% |
| Nov | 3,169.0 | 1,161.0 | 10,095.0 | 30,295 | 14,068 | 44,363 | 629.06% |
| 1998 Total | 52,118.5 | 65,068.0 | 155,916.5 | 30,295 | 14,068 | 44,363 | 629.06% |

All Other Stock Options (accept of Bay. Hyp.-u. W.-Bank) were introduced on 09/23/1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10.



## Other Stockoptions

### 2.2.5.3 Paid Premiums

| | Ø Contract in DM | | | Paid Premiums in DM | | | |
|---|---|---|---|---|---|---|---|
| | Calls | Puts | Total | Calls | Puts | Total | Change YoY |
| 1996 Total | 98 | 74 | 91 | 411,710 | 136,295 | 548,005 | - |
| 1997 Total | 1,260 | 1,642 | 1,393 | 28,343,275 | 19,813,460 | 48,156,735 | 8687.65% |
| 1998 1. Quarter | 996 | 1,076 | 1,007 | 17,476,769 | 2,928,120 | 20,404,889 | - |
| 2. Quarter | 270 | 159 | 240 | 15,258,513 | 3,385,044 | 18,643,557 | - |
| 3. Quarter | 139 | 191 | 155 | 12,389,432 | 7,986,787 | 20,376,219 | - |
| 4. Quarter | 150 | 408 | 225 | 4,652,885 | 5,268,344 | 9,921,229 | |
| 1997 Jan | 779 | 908 | 814 | 1,251,855 | 550,910 | 1,802,765 | - |
| Feb | 794 | 1,027 | 822 | 2,076,525 | 360,625 | 2,437,150 | - |
| Mar | 1,418 | 568 | 1,186 | 1,894,110 | 285,105 | 2,179,215 | - |
| Apr | 1,420 | 1,151 | 1,330 | 2,129,950 | 873,760 | 3,003,710 | - |
| May | 1,811 | 962 | 1,493 | 3,623,935 | 1,154,945 | 4,778,880 | - |
| Jun | 1,606 | 746 | 1,303 | 2,714,175 | 686,260 | 3,400,435 | - |
| Jul | 1,361 | 1,906 | 1,530 | 4,063,240 | 2,560,260 | 6,623,500 | - |
| Aug | 1,421 | 1,387 | 1,404 | 3,395,470 | 3,338,450 | 6,733,920 | - |
| Sep | 1,898 | 2,200 | 2,106 | 1,677,705 | 4,259,910 | 5,937,615 | - |
| Oct | 1,239 | 4,385 | 2,520 | 1,396,115 | 3,393,800 | 4,789,915 | - |
| Nov | 931 | 1,863 | 1,232 | 1,492,925 | 1,425,010 | 2,917,935 | - |
| Dec | 954 | 1,845 | 1,091 | 2,627,270 | 924,425 | 3,551,695 | - |
| 1998 Jan | 1,627 | 2,127 | 1,773 | 2,193,235 | 1,182,870 | 3,376,105 | 87.27% |
| Feb | 1,052 | 931 | 1,035 | 5,983,770 | 839,405 | 6,823,175 | 179.97% |
| Mar | 885 | 717 | 867 | 9,299,764 | 905,845 | 10,205,609 | 368.32% |
| Apr | 359 | 194 | 327 | 7,181,909 | 921,559 | 8,103,468 | 169.78% |
| May | 200 | 164 | 190 | 3,562,738 | 1,145,517 | 4,708,255 | -1.48% |
| Jun | 243 | 138 | 207 | 4,513,866 | 1,317,968 | 5,831,834 | 71.50% |
| Jul | 190 | 152 | 182 | 6,628,451 | 1,537,323 | 8,165,774 | 23.28% |
| Aug | 90 | 139 | 109 | 2,787,180 | 2,790,597 | 5,577,777 | -17.17% |
| Sep | 126 | 313 | 188 | 2,973,801 | 3,658,867 | 6,632,668 | 11.71% |
| Oct | 178 | 500 | 270 | 3,757,890 | 4,236,584 | 7,994,474 | 66.90% |
| Nov | 90 | 231 | 134 | 894,995 | 1,031,760 | 1,926,755 | -33.97% |
| 1998 Total | 256 | 248 | 254 | 49,777,599 | 19,568,295 | 69,345,894 | 66.35% |

All Other Stock Options (accept of Bay. Hyp.-u. W.-Bank) were introduced on 09/23/1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10.

## Other Stockoptions

### 2.2.5.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | 25 | 262 | 88 | 350 | 10 | 425 | 44 | 469 |
| 1997 Total | 380 | 5,562 | 5,006 | 10,568 | 136 | 5,873 | 867 | 6,740 |
| 1998 1. Quarter | 43 | 1,131 | 580 | 1,711 | 57 | 2,502 | 193 | 2,695 |
| 2. Quarter | 112 | 12,195 | 8,760 | 20,955 | 79 | 14,141 | 3,780 | 17,921 |
| 3. Quarter | 198 | 46,554 | 3,028 | 49,582 | 84 | 4,460 | 13,965 | 18,425 |
| 4. Quarter | 46 | 12,015 | 2,656 | 14,671 | 42 | 9,071 | 5,693 | 14,764 |
| 1997 Jan | 10 | 215 | 138 | 353 | 4 | 259 | 0 | 259 |
| Feb | 1 | 2 | 50 | 52 | 2 | 56 | 0 | 56 |
| Mar | 26 | 71 | 705 | 776 | 20 | 859 | 2 | 861 |
| Apr | 6 | 143 | 160 | 303 | 3 | 210 | 0 | 210 |
| May | 33 | 149 | 441 | 590 | 1 | 49 | 0 | 49 |
| Jun | 26 | 122 | 957 | 1,079 | 55 | 2,771 | 248 | 3,019 |
| Jul | 4 | 13 | 208 | 221 | 6 | 302 | 4 | 306 |
| Aug | 34 | 26 | 331 | 357 | 4 | 99 | 0 | 99 |
| Sep | 92 | 470 | 1,312 | 1,782 | 27 | 1,171 | 31 | 1,202 |
| Oct | 53 | 210 | 636 | 846 | 2 | 19 | 41 | 60 |
| Nov | 2 | 52 | 1 | 53 | 1 | 30 | 5 | 35 |
| Dec | 93 | 4,089 | 67 | 4,156 | 12 | 48 | 536 | 584 |
| 1998 Jan | 5 | 207 | 2 | 209 | 1 | 10 | 21 | 31 |
| Feb | 10 | 294 | 143 | 437 | 9 | 386 | 95 | 481 |
| Mar | 28 | 630 | 435 | 1,065 | 48 | 2,106 | 77 | 2,183 |
| Apr | 14 | 1,168 | 1,310 | 2,478 | 9 | 2,137 | 491 | 2,628 |
| May | 22 | 2,277 | 1,200 | 3,477 | 10 | 2,234 | 1,307 | 3,541 |
| Jun | 76 | 8,750 | 6,250 | 15,000 | 60 | 9,770 | 1,982 | 11,752 |
| Jul | 19 | 2,611 | 1,845 | 4,456 | 23 | 3,719 | 689 | 4,408 |
| Aug | 25 | 7,771 | 318 | 8,089 | 13 | 181 | 2,243 | 2,424 |
| Sep | 153 | 36,172 | 865 | 37,037 | 48 | 560 | 11,033 | 11,593 |
| Oct | 36 | 9,194 | 1,785 | 10,979 | 25 | 2,012 | 4,096 | 6,108 |
| Nov | 10 | 2,821 | 871 | 3,692 | 17 | 7,059 | 1,597 | 8,656 |
| 1998 Total | 398 | 71,895 | 15,024 | 86,919 | 263 | 30,174 | 23,631 | 53,805 |

All Other Stock Options (accept of Bay. Hyp.-u. W.-Bank) were introduced on 09/23/1996.
On 03/30/1998 the number of underlying shares have been reduced from 500 to 100 and from 50 to 10.

## 2.2.6 Other Stockoptions - Single Values

### 2.2.6.1 Traded Contracts - November 1998

| | Trades | Capitalization in Mio. DM | Traded Contracts | | |
|---|---|---|---|---|---|
| | | | Calls | Puts | Total |
| Bay. Hyp.-u. W.-Bank | 2 | 33,000 | 2 | 1 | 3 |
| Continental | 202 | 15,351,800 | 1,995 | 1,423 | 3,418 |
| Douglas | 2 | 100,000 | 10 | 0 | 10 |
| Fresenius Vz. (*) | 4 | 3,800,000 | 100 | 0 | 100 |
| Bilfinger + Berger (*) | 20 | 2,119,900 | 212 | 198 | 410 |
| Holzmann (*) | 20 | 7,170,000 | 245 | 145 | 390 |
| Klöckner-Werke (*) | 288 | 79,832,001 | 6,339 | 2,149 | 8,488 |
| Metallgesellschaft (*) | 65 | 3,494,000 | 856 | 457 | 1,313 |
| Merck | 22 | 2,077,750 | 208 | 85 | 293 |

(*) : The Company has not accepted the take over code.

### 2.2.6.2 Open Interest and Traded Contracts per Account Group - November 1998

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | |
|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total |
| Bay. Hyp.-u. W.-Bank | 1.5 | 0.0 | 1.5 | 728 | 659 | 1,387 |
| Continental | 581.0 | 375.5 | 2,461.5 | 6,192 | 4,176 | 10,368 |
| Douglas | 5.0 | 0.0 | 5.0 | 150 | 0 | 150 |
| Fresenius Vz. (*) | 0.0 | 50.0 | 50.0 | 278 | 5 | 283 |
| Bilfinger + Berger (*) | 71.0 | 67.5 | 271.5 | 397 | 670 | 1,067 |
| Holzmann (*) | 204.0 | 0.0 | 186.0 | 512 | 318 | 830 |
| Klöckner-Werke (*) | 1,889.5 | 554.5 | 6,044.0 | 13,232 | 6,153 | 19,385 |
| Metallgesellschaft (*) | 359.0 | 100.0 | 854.0 | 8,345 | 1,480 | 9,825 |
| Merck | 58.0 | 13.5 | 221.5 | 461 | 607 | 1,068 |

(*) : The Company has not accepted the take over code.

**Other Stockoptions - Single Values**

## 2.2.6.3 Paid Premiums - November 1998

| | Ø Contract in DM | | | Paid Premiums in DM | | |
|---|---|---|---|---|---|---|
| | Total | Calls | Puts | Calls | Puts | Total |
| Bay. Hyp.-u. W.-Bank | 200 | 900 | 433 | 400 | 900 | 1,300 |
| Continental | 168 | 281 | 215 | 335,567 | 400,256 | 735,823 |
| Douglas | 363 | 0 | 363 | 3,625 | 0 | 3,625 |
| Fresenius Vz. (*) | 368 | 0 | 368 | 36,800 | 0 | 36,800 |
| Bilfinger + Berger (*) | 68 | 1,776 | 893 | 14,420 | 351,610 | 366,030 |
| Holzmann (*) | 158 | 79 | 129 | 38,758 | 11,514 | 50,272 |
| Klöckner-Werke (*) | 46 | 89 | 57 | 290,360 | 191,987 | 482,347 |
| Metallgesellschaft (*) | 145 | 142 | 144 | 123,845 | 64,743 | 188,588 |
| Merck | 246 | 126 | 212 | 51,220 | 10,750 | 61,970 |

(*) : The Company has not accepted the take over code.

## 2.2.6.4 Expired and Exercised Contracts - November 1998

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| Bay. Hyp.-u. W.-Bank | 3,487,500 | 0 | 395 | 395 | 6,243,500 | 683 | 0 | 683 |
| Continental | 3,939,000 | 711 | 196 | 907 | 4,141,800 | 655 | 318 | 973 |
| Douglas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fresenius Vz. (*) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bilfinger + Berger (*) | 0 | 0 | 0 | 0 | 731,500 | 0 | 133 | 133 |
| Holzmann (*) | 116,500 | 50 | 0 | 50 | 50,400 | 20 | 5 | 25 |
| Klöckner-Werke (*) | 2,067,750 | 1,910 | 150 | 2,060 | 5,377,400 | 5,516 | 1021 | 6,537 |
| Metallgesellschaft (*) | 762,600 | 139 | 130 | 269 | 876,000 | 185 | 120 | 305 |
| Merck | 82,500 | 11 | 0 | 11 | 0 | 0 | 0 | 0 |

(*) : The Company has not accepted the take over code.

# 2.3 Eurex - Money Market Products

## 2.3.1 One-Month-Euribor Future

### 2.3.1.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | - | 0 | - |
| 2. Quarter | 0 | 0 | - | 0 | - |
| 3. Quarter | 19 | 6,756 | - | 2,334 | - |
| 4. Quarter | 38 | 72 | | 2,971 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 19 | 6,756 | - | 2,334 | - |
| Oct | 15 | 33 | - | 1,362 | - |
| Nov | 23 | 39 | - | 1,609 | - |
| 1998 Total | 57 | 6,828 | - | 5,305 | - |

The Contract Size is 3 Mio. ECU nominal.
One-Month-Euribor Future was introduced on 09/18/1998.

### 2.3.1.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 3. Quarter | 367.0 | 317.0 | 1,650.0 | 100 | - |
| 4. Quarter | 1,153 | 230 | 1,588 | 1,262 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 367.0 | 317.0 | 1,650.0 | 100 | - |
| Oct | 551.0 | 130.0 | 681.0 | 1,262 | - |
| Nov | 602.0 | 100.0 | 907.0 | 1,440 | - |
| 1998 Total | 1,520.0 | 547.0 | 3,238.0 | 1,440 | - |

One-Month-Euribor Future was introduced on 09/18/1998.

## 2.3.2 Three-Month-Euribor Future

### 2.3.2.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | - | 0 | - |
| 2. Quarter | 0 | 0 | - | 0 | - |
| 3. Quarter | 1,012 | 74,637 | - | 77,359 | - |
| 4. Quarter | 3,497 | 5,126 | | 212,382 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 1,012 | 74,637 | - | 77,359 | - |
| Oct | 1,634 | 2,735 | - | 113,306 | - |
| Nov | 1,863 | 2,391 | - | 99,076 | - |
| 1998 Total | 4,509 | 79,763 | - | 289,741 | - |

The Contract Size is 1 Mio. ECU nominal.
Three-Month-Euribor Future was introduced on 09/18/1998.

### 2.3.2.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 3. Quarter | 13,513.5 | 5,602.5 | 58,243.0 | 10,103 | - |
| 4. Quarter | 49,439 | 27,203 | 135,741 | 16,657 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 13,513.5 | 5,602.5 | 58,243.0 | 10,103 | - |
| Oct | 20,648.0 | 13,274.0 | 79,384.0 | 16,657 | - |
| Nov | 28,791.0 | 13,928.5 | 56,356.5 | 27,824 | - |
| 1998 Total | 62,952.5 | 32,805.0 | 193,983.5 | 27,824 | - |

Three-Month-Euribor Future was introduced on 09/18/1998.

## 2.3.3 Option on the Three-Month-Euribor Future

### 2.3.3.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | - | 0 | 0 | 0 | - |
| 2. Quarter | 0 | 0 | - | 0 | 0 | 0 | - |
| 3. Quarter | 0 | 0 | - | 0 | 0 | 0 | - |
| 4. Quarter | 2 | 10 | | 200 | 200 | 400 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | - | - | - | - | - | - | - |
| Jul | - | - | - | - | - | - | - |
| Aug | - | - | - | - | - | - | - |
| Sep | 0 | 0 | - | 0 | 0 | 0 | - |
| Oct | 2 | 10 | - | 200 | 200 | 400 | - |
| Nov | 0 | 0 | - | 0 | 0 | 0 | - |
| 1998 Total | 2 | 10 | - | 200 | 200 | 400 | - |

The Contract Size is 1 Mio. ECU nominal.
The Option on the Three-Month-Euribor Future was introduced on 09/22/1998.

### 2.3.3.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - | - | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - | - | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | - |
| 4. Quarter | 0 | 0 | 400 | 200 | 200 | 400 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - |
| Jun | - | - | - | - | - | - | - |
| Jul | - | - | - | - | - | - | - |
| Aug | - | - | - | - | - | - | - |
| Sep | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | - |
| 1998 Total | 0.0 | 0.0 | 400.0 | 200 | 200 | 400 | - |

The Option on the Three-Month-Euribor Future was introduced on 09/22/1998.

## Option on the Three-Month-Euribor Future

### 2.3.3.3 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. ECU (Total) | Calls | Puts | Total | Capitalization in Mio. ECU (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1998 Jan | - | - | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - | - | - |
| May | - | - | - | - | - | - | - | - |
| Jun | - | - | - | - | - | - | - | - |
| Jul | - | - | - | - | - | - | - | - |
| Aug | - | - | - | - | - | - | - | - |
| Sep | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1998 Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

The Option on the Three-Month-Euribor Future was introduced on 09/22/1998.

## 2.3.4 Three-Month-Euro-Libor Future

### 2.3.4.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | - | 0 | - |
| 2. Quarter | 0 | 0 | - | 0 | - |
| 3. Quarter | 1 | 1 | - | 1 | - |
| 4. Quarter | 4 | 10 | | 400 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 1 | 1 | - | 1 | - |
| 1998 Total | 5 | 11 | - | 401 | - |

The Contract Size is 1 Mio. ECU nominal.
Three-Month-Euro-Libor Future was introduced on 09/18/1998.

### 2.3.4.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 3. Quarter | 1.0 | 0.0 | 0.0 | 0 | - |
| 4. Quarter | 300 | 0 | 100 | 200 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | 1.0 | 0.0 | 0.0 | 0 | - |
| Oct | 300.0 | 0.0 | 100.0 | 200 | - |
| Nov | 0.0 | 0.0 | 0.0 | 200 | - |
| 1998 Total | 301.0 | 0.0 | 100.0 | 200 | - |

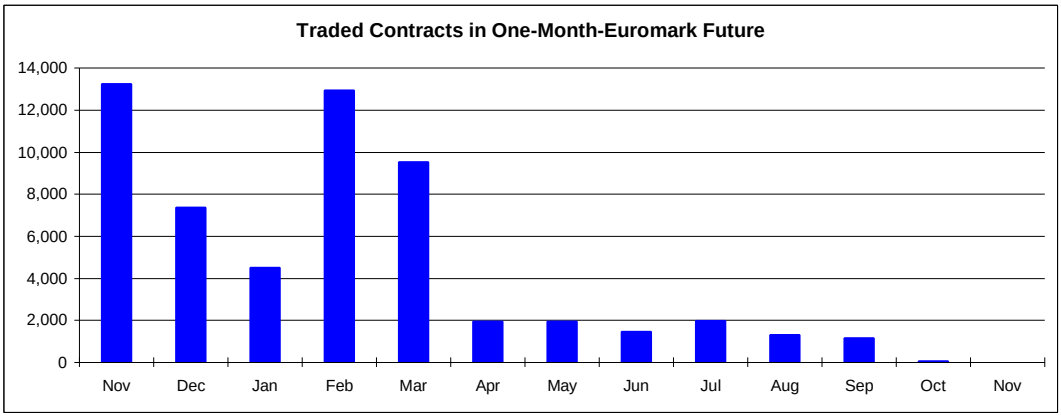
Three-Month-Euro-Libor Future was introduced on 09/18/1998.

## 2.3.5 One-Month-Euromark Future

### 2.3.5.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | 1,088 | 248,431 | - | 85,519 | - |
| 1997 Total | 2,163 | 484,385 | 94.98% | 166,936 | 95.20% |
| 1998 1. Quarter | 233 | 78,043 | - | 26,957 | - |
| 2. Quarter | 85 | 15,477 | - | 5,349 | - |
| 3. Quarter | 39 | 12,899 | - | 4,455 | - |
| 4. Quarter | 1 | 1 | | 50 | |
| 1997 Jan | 367 | 60,878 | - | 20,943 | - |
| Feb | 447 | 96,180 | - | 33,121 | - |
| Mar | 280 | 62,355 | - | 21,489 | - |
| Apr | 170 | 39,642 | - | 13,653 | - |
| May | 77 | 19,752 | - | 6,800 | - |
| Jun | 146 | 29,177 | - | 10,039 | - |
| Jul | 78 | 19,201 | - | 6,609 | - |
| Aug | 102 | 26,134 | - | 9,002 | - |
| Sep | 178 | 47,274 | - | 16,294 | - |
| Oct | 112 | 24,240 | - | 8,375 | - |
| Nov | 137 | 38,311 | - | 13,259 | - |
| Dec | 69 | 21,240 | - | 7,352 | - |
| 1998 Jan | 42 | 13,034 | -78.59% | 4,502 | -78.50% |
| Feb | 113 | 37,460 | -61.05% | 12,939 | -60.93% |
| Mar | 78 | 27,549 | -55.82% | 9,516 | -55.72% |
| Apr | 33 | 5,608 | -85.85% | 1,939 | -85.80% |
| May | 31 | 5,672 | -71.29% | 1,960 | -71.18% |
| Jun | 21 | 4,197 | -85.61% | 1,450 | -85.56% |
| Jul | 14 | 5,747 | -70.07% | 1,985 | -69.97% |
| Aug | 17 | 3,793 | -85.49% | 1,310 | -85.45% |
| Sep | 8 | 3,359 | -92.89% | 1,160 | -92.88% |
| Oct | 1 | 1 | -100.00% | 50 | -99.40% |
| Nov | 0 | 0 | -100.00% | 0 | -100.00% |
| 1998 Total | 358 | 106,420 | -77.02% | 36,811 | -76.93% |

The Contract Size is 3 Mio. DM nominal.
One-Month-Euromark Future was introduced on 11/12/1996.

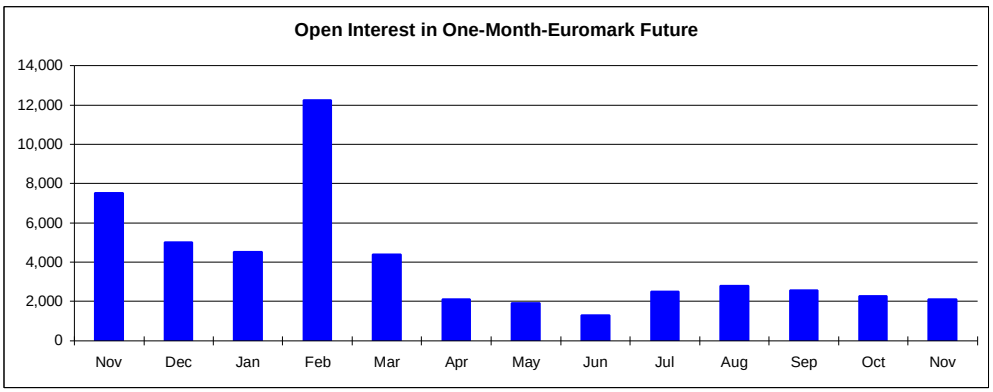


## One-Month-Euromark Future

### 2.3.5.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | 19,365.5 | 23,202.0 | 42,951.5 | 22,659 | - |
| 1997 Total | 65,526.5 | 35,087.0 | 66,322.5 | 5,029 | -77.81% |
| 1998 1. Quarter | 14,459.5 | 8,222.0 | 4,275.5 | 4,407 | - |
| 2. Quarter | 1,523.5 | 1,498.5 | 2,327.0 | 1,320 | - |
| 3. Quarter | 3,269.5 | 293.0 | 892.5 | 2,560 | - |
| 4. Quarter | 50 | 0 | 0 | 2,295 | |
| 1997 Jan | 7,701.5 | 4,344.5 | 8,897.0 | 17,997 | - |
| Feb | 17,131.5 | 5,245.0 | 10,744.5 | 22,812 | - |
| Mar | 10,210.0 | 3,620.0 | 7,659.0 | 17,740 | - |
| Apr | 5,758.5 | 4,160.0 | 3,734.5 | 12,709 | - |
| May | 3,108.0 | 1,634.5 | 2,057.5 | 8,221 | - |
| Jun | 2,973.5 | 2,313.5 | 4,752.0 | 4,268 | - |
| Jul | 1,956.5 | 1,022.0 | 3,630.5 | 5,898 | - |
| Aug | 1,588.0 | 1,264.5 | 6,149.5 | 4,789 | - |
| Sep | 3,900.0 | 3,831.5 | 8,562.5 | 6,809 | - |
| Oct | 3,893.5 | 1,074.5 | 3,407.0 | 6,299 | - |
| Nov | 4,286.0 | 4,079.5 | 4,893.5 | 7,535 | - |
| Dec | 3,019.5 | 2,497.5 | 1,835.0 | 5,029 | - |
| 1998 Jan | 1,662.0 | 1,620.5 | 1,219.5 | 4,521 | -74.88% |
| Feb | 7,306.5 | 4,014.0 | 1,618.5 | 12,253 | -46.29% |
| Mar | 5,491.0 | 2,587.5 | 1,437.5 | 4,407 | -75.16% |
| Apr | 596.0 | 598.5 | 744.5 | 2,131 | -83.23% |
| May | 563.0 | 597.5 | 799.5 | 1,908 | -76.79% |
| Jun | 364.5 | 302.5 | 783.0 | 1,320 | -69.07% |
| Jul | 1,847.0 | 38.0 | 100.0 | 2,524 | -57.21% |
| Aug | 262.5 | 255.0 | 792.5 | 2,810 | -41.32% |
| Sep | 1,160.0 | 0.0 | 0.0 | 2,560 | -62.40% |
| Oct | 50.0 | 0.0 | 0.0 | 2,295 | -63.57% |
| Nov | 0.0 | 0.0 | 0.0 | 2,105 | -72.06% |
| 1998 Total | 19,302.5 | 10,013.5 | 7,495.0 | 2,105 | -72.06% |

One-Month-Euromark Future was introduced on 11/12/1996.



## 2.3.6 Three-Month-Euromark Future

### 2.3.6.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | 12,219 | 931,487 | - | 964,096 | - |
| | | | | | |
| 1998 1. Quarter | 1,736 | 122,635 | - | 127,178 | - |
| 2. Quarter | 1,566 | 116,644 | - | 121,113 | - |
| 3. Quarter | 1,759 | 130,395 | - | 135,212 | - |
| 4. Quarter | 396 | 300 | | 12,425 | |
| | | | | | |
| 1997 Jan | 1,118 | 84,886 | - | 87,626 | - |
| Feb | 1,304 | 98,913 | - | 102,164 | - |
| Mar | 1,213 | 92,904 | - | 96,086 | - |
| Apr | 1,052 | 71,466 | - | 73,915 | - |
| May | 832 | 63,986 | - | 66,149 | - |
| Jun | 906 | 71,375 | - | 73,737 | - |
| Jul | 1,174 | 92,695 | - | 95,850 | - |
| Aug | 1,323 | 102,049 | - | 105,682 | - |
| Sep | 1,174 | 89,481 | - | 92,720 | - |
| Oct | 1,011 | 80,110 | - | 83,245 | - |
| Nov | 665 | 52,471 | - | 54,558 | - |
| Dec | 447 | 31,152 | - | 32,364 | - |
| 1998 Jan | 606 | 43,792 | -48.41% | 45,426 | -48.16% |
| Feb | 478 | 33,461 | -66.17% | 34,688 | -66.05% |
| Mar | 652 | 45,382 | -51.15% | 47,064 | -51.02% |
| Apr | 616 | 45,607 | -36.18% | 47,372 | -35.91% |
| May | 523 | 38,261 | -40.20% | 39,727 | -39.94% |
| Jun | 427 | 32,776 | -54.08% | 34,014 | -53.87% |
| Jul | 534 | 38,173 | -58.82% | 39,599 | -58.69% |
| Aug | 694 | 54,732 | -46.37% | 56,763 | -46.29% |
| Sep | 531 | 37,491 | -58.10% | 38,850 | -58.10% |
| Oct | 306 | 257 | -99.68% | 10,663 | -87.19% |
| Nov | 90 | 43 | -99.92% | 1,762 | -96.77% |
| | | | | | |
| 1998 Total | 5,457 | 369,974 | -58.91% | 395,928 | -57.51% |

The Contract Size is 1 Mio. DM nominal.
Three-Month-Euromark Future was introduced on 01/14/1997.

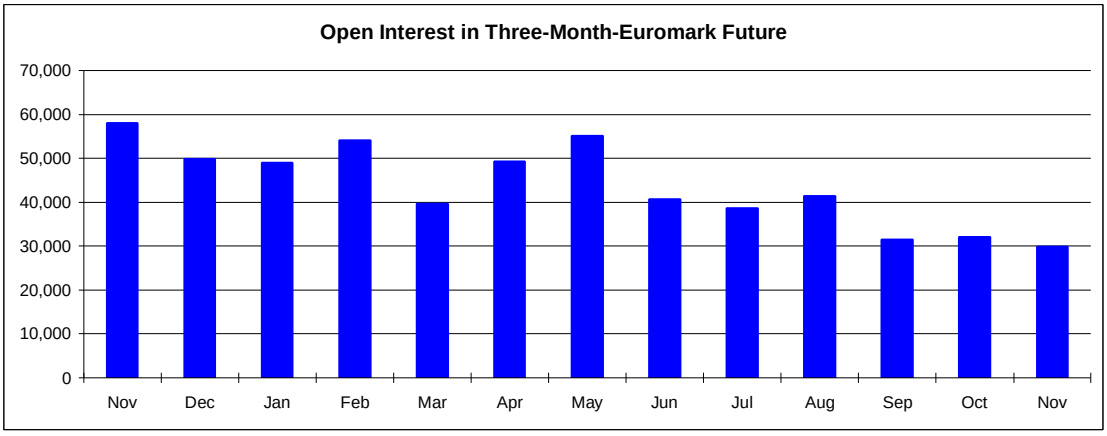


## Three-Month-Euromark Future

### 2.3.6.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | 81,596.0 | 204,803.5 | 677,696.5 | 49,906 | - |
| 1998 1. Quarter | 18,128.5 | 49,601.0 | 59,448.5 | 39,735 | - |
| 2. Quarter | 27,336.0 | 46,601.0 | 47,176.0 | 40,722 | - |
| 3. Quarter | 35,301.0 | 46,728.5 | 53,182.5 | 31,558 | - |
| 4. Quarter | 5,990 | 5,173 | 1,262 | 32,107 | |
| 1997 Jan | 4,020.5 | 11,280.0 | 72,325.5 | 24,474 | - |
| Feb | 7,722.0 | 15,845.0 | 78,597.0 | 45,354 | - |
| Mar | 6,885.0 | 13,437.0 | 75,764.0 | 48,643 | - |
| Apr | 5,740.0 | 8,251.0 | 59,924.0 | 51,896 | - |
| May | 3,963.5 | 10,991.0 | 51,194.5 | 56,630 | - |
| Jun | 4,729.5 | 15,719.5 | 53,288.0 | 52,275 | - |
| Jul | 5,640.5 | 22,948.5 | 67,261.0 | 64,750 | - |
| Aug | 5,649.0 | 31,130.0 | 68,903.0 | 72,125 | - |
| Sep | 8,784.0 | 25,561.5 | 58,374.5 | 62,739 | - |
| Oct | 12,187.5 | 24,025.0 | 47,032.5 | 57,382 | - |
| Nov | 10,081.5 | 13,881.0 | 30,595.5 | 58,078 | - |
| Dec | 6,193.0 | 11,734.0 | 14,437.0 | 49,906 | - |
| 1998 Jan | 7,292.0 | 16,429.5 | 21,704.5 | 48,918 | 99.88% |
| Feb | 3,177.5 | 15,467.0 | 16,043.5 | 54,062 | 19.20% |
| Mar | 7,659.0 | 17,704.5 | 21,700.5 | 39,735 | -18.31% |
| Apr | 11,397.5 | 15,619.5 | 20,355.0 | 49,333 | -4.94% |
| May | 10,264.0 | 14,647.0 | 14,816.0 | 55,141 | -2.63% |
| Jun | 5,674.5 | 16,334.5 | 12,005.0 | 40,722 | -22.10% |
| Jul | 6,812.5 | 15,598.0 | 17,188.5 | 38,550 | -40.46% |
| Aug | 18,617.5 | 18,454.0 | 19,691.5 | 41,436 | -42.55% |
| Sep | 9,871.0 | 12,676.5 | 16,302.5 | 31,558 | -49.70% |
| Oct | 5,293.5 | 4,422.5 | 947.0 | 32,107 | -44.05% |
| Nov | 696.5 | 750.5 | 315.0 | 29,827 | -48.64% |
| 1998 Total | 86,755.5 | 148,103.5 | 161,069.0 | 29,827 | -48.64% |

Three-Month-Euromark Future was introduced on 01/14/1997.



## 2.3.7 Option on Three-Month-Euromark Future

### 2.3.7.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 17 | 3,139 | - | 2,450 | 810 | 3,260 | - |
| 2. Quarter | 4 | 913 | - | 450 | 500 | 950 | - |
| 3. Quarter | 0 | 0 | - | 0 | 0 | 0 | - |
| 4. Quarter | 0 | 0 | | 0 | 0 | 0 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | 0 | 0 | - | 0 | 0 | 0 | - |
| Mar | 17 | 3,139 | - | 2,450 | 810 | 3,260 | - |
| Apr | 1 | 289 | - | 300 | 0 | 300 | - |
| May | 2 | 433 | - | 150 | 300 | 450 | - |
| Jun | 1 | 191 | - | 0 | 200 | 200 | - |
| Jul | 0 | 0 | - | 0 | 0 | 0 | - |
| Aug | 0 | 0 | - | 0 | 0 | 0 | - |
| Sep | 0 | 0 | - | 0 | 0 | 0 | - |
| Oct | 0 | 0 | - | 0 | 0 | 0 | - |
| Nov | 0 | 0 | - | 0 | 0 | 0 | - |
| 1998 Total | 21 | 4,052 | - | 2,900 | 1,310 | 4,210 | - |

The Contract Size is 1 Mio. DM nominal.
The Option on the Three-Month-Euromark Future was introduced on 02/12/1997.

**Option on Three-Month-Euromark Future**

### 2.3.7.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 75.0 | 1,002.5 | 2,182.5 | 1,450 | 705 | 0 | - |
| 2. Quarter | 75.0 | 100.0 | 775.0 | 1,000 | 105 | 1,105 | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 200 | 5 | 205 | - |
| 4. Quarter | 0 | 0 | 0 | 200 | 0 | 200 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | - |
| Mar | 75.0 | 1,002.5 | 2,182.5 | 1,450 | 705 | 0 | - |
| Apr | 0.0 | 0.0 | 300.0 | 1,750 | 705 | 0 | - |
| May | 75.0 | 0.0 | 375.0 | 1,600 | 1,005 | 0 | - |
| Jun | 0.0 | 100.0 | 100.0 | 1,000 | 105 | 1,105 | - |
| Jul | 0.0 | 0.0 | 0.0 | 1,000 | 105 | 1,105 | - |
| Aug | 0.0 | 0.0 | 0.0 | 1,000 | 105 | 1,105 | - |
| Sep | 0.0 | 0.0 | 0.0 | 200 | 5 | 205 | - |
| Oct | 0.0 | 0.0 | 0.0 | 200 | 0 | 200 | - |
| Nov | 0.0 | 0.0 | 0.0 | 200 | 0 | 200 | - |
| 1998 Total | 150.0 | 1,102.5 | 2,957.5 | 200 | 0 | 200 | - |

The Option on the Three-Month-Euromark Future was introduced on 02/12/1997.

## Option on Three-Month-Euromark Future

### 2.3.7.3 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - | - |
| 1998 1. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Quarter | 168 | 0 | 700 | 700 | 144 | 600 | 0 | 600 |
| 3. Quarter | 24 | 0 | 100 | 100 | 193 | 800 | 0 | 800 |
| 4. Quarter | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1998 Jan | - | - | - | - | - | - | - | - |
| Feb | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mar | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Apr | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| May | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Jun | 168 | 0 | 700 | 700 | 144 | 600 | 0 | 600 |
| Jul | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Aug | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sep | 24 | 0 | 100 | 100 | 193 | 800 | 0 | 800 |
| Oct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nov | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 1998 Total | 192 | 0 | 800 | 800 | 337 | 1,400 | 0 | 1,400 |

The Option on the Three-Month-Euromark Future was introduced on 02/12/1997.

## 2.4 Eurex - Fixed Income Products

### 2.4.1 New Products

In the new products Euro-SCHATZ Future, Option on Euro-SCHATZ Future, Euro-Bobl Future, Option on Euro-Bobl Future, Euro-Bund Future, Option on Euro-Bund Future and Euro-Jumbo-Pfandbrief-Future have been no turnover in November 1998

### 2.4.2 Euro-Buxl Future

#### 2.4.2.1 Traded Contracts

| | Trades | Capitalization in Mio. ECU | Change YoY | Basis Trades | Traded Contracts | Change YoY |
|---|---|---|---|---|---|---|
| | | | | in Contracts | Total | |
| 1996 Total | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - |
| 2. Quarter | - | - | - | - | - | - |
| 3. Quarter | 0 | 0 | - | 0 | 0 | - |
| 4. Quarter | 126 | 74 | | 0 | 625 | |
| 1998 Jan | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - |
| May | - | - | - | - | - | - |
| Jun | - | - | - | - | - | - |
| Jul | - | - | - | - | - | - |
| Aug | - | - | - | - | - | - |
| Sep | - | - | - | - | - | - |
| Oct | 126 | 74 | - | 0 | 625 | - |
| 1998 Total | 126 | 74 | - | 0 | 625 | - |

Euro-Buxl Future was introduced on 10/02/1998.

## Euro-Buxl Future

### 2.4.2.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | - | - | - | - | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | - | - |
| 4. Quarter | 189 | 280 | 156 | 406 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | - | - | - | - | - |
| Aug | - | - | - | - | - |
| Sep | - | - | - | - | - |
| Oct | 189.0 | 280.0 | 156.0 | 406 | - |
| 1998 Total | 189.0 | 280.0 | 156.0 | 404 | - |

Euro-Buxl Future was introduced on 10/02/1998.

## 2.4.3 SCHATZ Future

### 2.4.3.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Basis Trades | Traded Contracts | Change YoY |
|---|---|---|---|---|---|---|
| | | | | in Contracts | Total | |
| 1996 Total | - | - | - | - | - | - |
| 1997 Total | 92,529 | 1,240,209 | - | 187,142 | 4,805,755 | - |
| 1998 1. Quarter | 43,765 | 632,413 | - | 171,516 | 2,445,233 | - |
| 2. Quarter | 39,099 | 682,553 | - | 91,161 | 2,645,840 | - |
| 3. Quarter | 48,769 | 765,321 | - | 119,870 | 2,944,447 | - |
| 4. Quarter | 35,451 | 388,210 | | 87,457 | 1,485,023 | |
| 1997 Jan | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - |
| Mar | 5,058 | 53,823 | - | 3,607 | 207,714 | - |
| Apr | 5,347 | 62,530 | - | 11,869 | 240,706 | - |
| May | 4,058 | 54,189 | - | 17,677 | 208,243 | - |
| Jun | 5,762 | 77,360 | - | 11,983 | 297,324 | - |
| Jul | 7,804 | 102,729 | - | 15,057 | 395,521 | - |
| Aug | 12,660 | 170,068 | - | 12,465 | 657,173 | - |
| Sep | 12,524 | 174,598 | - | 22,175 | 676,604 | - |
| Oct | 17,155 | 240,203 | - | 41,747 | 936,648 | - |
| Nov | 13,136 | 166,037 | - | 31,446 | 646,194 | - |
| Dec | 9,025 | 138,672 | - | 19,116 | 539,628 | - |
| 1998 Jan | 17,251 | 222,128 | - | 62,144 | 859,089 | - |
| Feb | 11,069 | 150,014 | - | 39,742 | 579,286 | - |
| Mar | 15,445 | 260,271 | 383.57% | 69,630 | 1,006,858 | 384.73% |
| Apr | 13,826 | 229,544 | 267.10% | 39,820 | 890,501 | 269.95% |
| May | 11,140 | 196,220 | 262.10% | 25,205 | 760,654 | 265.27% |
| Jun | 14,133 | 256,789 | 231.94% | 26,136 | 994,685 | 234.55% |
| Jul | 11,983 | 192,918 | 87.79% | 43,666 | 746,034 | 88.62% |
| Aug | 16,568 | 315,296 | 85.39% | 41,581 | 1,212,834 | 84.55% |
| Sep | 20,218 | 257,107 | 47.26% | 34,623 | 985,579 | 45.67% |
| Oct | 20,564 | 224,440 | -6.56% | 55,634 | 858,143 | -8.38% |
| Nov | 14,887 | 163,770 | -1.37% | 31,823 | 626,880 | -2.99% |
| 1998 Total | 167,084 | 2,468,496 | 90.31% | 470,004 | 9,520,543 | 123.17% |

SCHATZ Future was introduced on 03/07/1997.

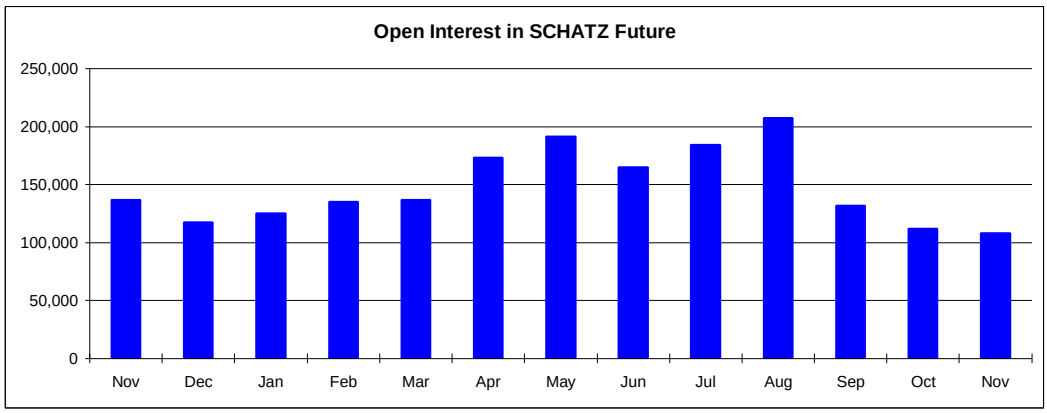


## SCHATZ Future

### 2.4.3.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | 2,500,692 | 1,248,542 | 1,056,522 | 117,492 | - |
| 1998 1. Quarter | 1,408,920.0 | 580,784.5 | 455,528.5 | 136,493 | - |
| 2. Quarter | 1,518,271.0 | 734,747.0 | 392,822.0 | 165,059 | - |
| 3. Quarter | 1,504,401.5 | 902,552.5 | 537,493.0 | 132,048 | - |
| 4. Quarter | 743,598 | 509,245 | 232,180 | 112,019 | |
| 1997 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | 85,366.0 | 53,452.5 | 68,895.5 | 52,004 | - |
| Apr | 118,124.5 | 40,489.0 | 82,092.5 | 38,327 | - |
| May | 102,208.0 | 37,964.0 | 68,071.0 | 46,339 | - |
| Jun | 130,952.5 | 65,621.5 | 100,750.0 | 46,510 | - |
| Jul | 175,496.0 | 99,170.0 | 120,855.0 | 72,256 | - |
| Aug | 337,509.0 | 176,560.5 | 143,103.5 | 114,217 | - |
| Sep | 385,327.0 | 178,589.0 | 112,688.0 | 106,322 | - |
| Oct | 507,795.5 | 267,251.0 | 161,601.5 | 126,708 | - |
| Nov | 352,704.0 | 193,769.0 | 99,721.0 | 136,811 | - |
| Dec | 305,209.0 | 135,675.0 | 98,744.0 | 117,492 | - |
| 1998 Jan | 451,546.5 | 231,852.5 | 175,690.0 | 125,294 | - |
| Feb | 342,839.5 | 133,414.0 | 103,032.5 | 135,326 | - |
| Mar | 614,534.0 | 215,518.0 | 176,806.0 | 136,493 | 162.47% |
| Apr | 491,180.0 | 240,853.5 | 158,467.5 | 173,286 | 352.13% |
| May | 447,310.5 | 209,518.0 | 103,825.5 | 191,475 | 313.20% |
| Jun | 579,780.5 | 284,375.5 | 130,529.0 | 165,059 | 254.89% |
| Jul | 375,079.5 | 246,526.0 | 124,428.5 | 184,165 | 154.88% |
| Aug | 604,457.5 | 356,301.0 | 252,075.5 | 207,511 | 81.68% |
| Sep | 524,864.5 | 299,725.5 | 160,989.0 | 132,048 | 24.20% |
| Oct | 436,085.5 | 274,252.5 | 147,805.0 | 112,019 | -11.59% |
| Nov | 307,512.5 | 234,992.5 | 84,375.0 | 108,077 | -21.00% |
| 1998 Total | 5,175,190.5 | 2,727,329.0 | 1,618,023.5 | 108,077 | -21.00% |

SCHATZ Future was introduced on 03/07/1997.



## 2.4.4 Option on SCHATZ Future

### 2.4.4.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 93 | 4,447 | - | 7,250 | 9,952 | 17,202 | - |
| 2. Quarter | 276 | 22,176 | - | 33,600 | 52,465 | 86,065 | - |
| 3. Quarter | 537 | 52,912 | - | 123,535 | 79,939 | 203,474 | - |
| 4. Quarter | 241 | 15,131 | | 37,669 | 20,152 | 57,821 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | 36 | 1,827 | - | 4,000 | 3,051 | 7,051 | - |
| Mar | 57 | 2,620 | - | 3,250 | 6,901 | 10,151 | - |
| Apr | 83 | 4,793 | - | 5,700 | 12,914 | 18,614 | - |
| May | 90 | 8,553 | - | 17,650 | 15,551 | 33,201 | - |
| Jun | 103 | 8,830 | - | 10,250 | 24,000 | 34,250 | - |
| Jul | 108 | 9,623 | - | 18,754 | 18,501 | 37,255 | - |
| Aug | 237 | 24,784 | - | 56,481 | 38,906 | 95,387 | - |
| Sep | 192 | 18,505 | - | 48,300 | 22,532 | 70,832 | - |
| Oct | 112 | 6,532 | - | 16,693 | 8,243 | 24,936 | - |
| Nov | 129 | 8,598 | - | 20,976 | 11,909 | 32,885 | - |
| 1998 Total | 1,147 | 94,666 | - | 202,054 | 162,508 | 364,562 | - |

The Option on the SCHATZ Future was introduced on 02/12/1998.

### 2.4.4.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - |
| 1998 1. Quarter | 5,151.0 | 3,150.0 | 8,901.0 | 2,500 | 6,450 | 8,950 | |
| 2. Quarter | 53,100.5 | 3,400.0 | 29,564.5 | 18,250 | 14,200 | 32,450 | |
| 3. Quarter | 115,925.5 | 14,045.0 | 73,503.5 | 46,030 | 30,605 | 76,635 | |
| 4. Quarter | 34,889 | 9,199 | 13,734 | 46,804 | 28,144 | 74,948 | |
| 1998 Jan | - | - | - | - | - | - | - |
| Feb | 1,350.5 | 625.0 | 5,075.5 | 1,300 | 1,451 | 2,751 | - |
| Mar | 3,800.5 | 2,525.0 | 3,825.5 | 2,500 | 6,450 | 8,950 | - |
| Apr | 10,625.0 | 1,275.0 | 6,714.0 | 4,900 | 9,901 | 14,801 | - |
| May | 18,975.5 | 1,500.0 | 12,725.5 | 14,150 | 9,300 | 23,450 | - |
| Jun | 23,500.0 | 625.0 | 10,125.0 | 18,250 | 14,200 | 32,450 | - |
| Jul | 13,950.5 | 5,127.5 | 18,177.0 | 15,800 | 17,851 | 33,651 | - |
| Aug | 57,484.0 | 4,967.0 | 32,936.0 | 32,521 | 25,143 | 57,664 | - |
| Sep | 44,491.0 | 3,950.5 | 22,390.5 | 46,030 | 30,605 | 76,635 | - |
| Oct | 13,504.0 | 3,835.5 | 7,596.5 | 46,804 | 28,144 | 74,948 | - |
| Nov | 21,384.5 | 5,363.0 | 6,137.5 | 5,746 | 2,745 | 8,491 | - |
| 1998 Total | 209,065.5 | 29,793.5 | 125,703.0 | 5,746 | 2,745 | 8,491 | |

The Option on the SCHATZ Future was introduced on 02/12/1998.

## Option on SCHATZ Future

### 2.4.4.3 Expired and Exercised Contracts

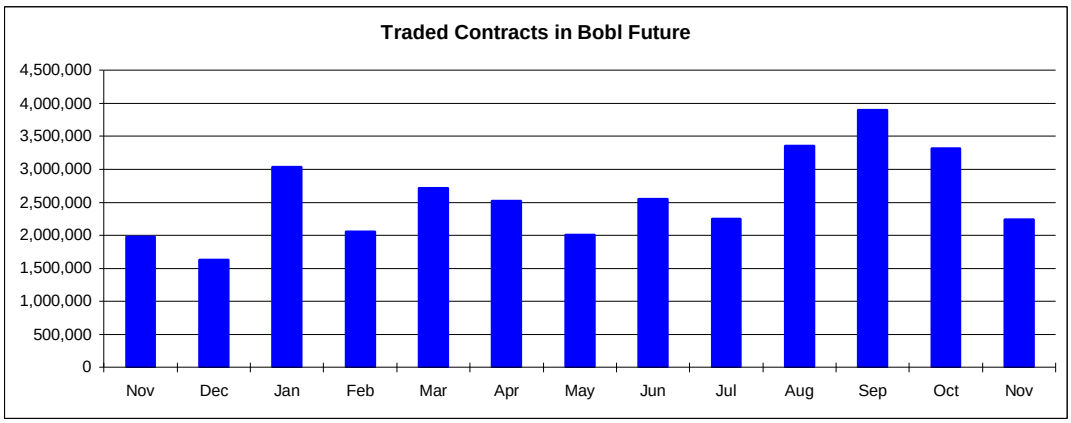
| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - | - | - |
| 1998 1. Quarter | 414 | 900 | 700 | 1,600 | 91 | 50 | 300 | 350 |
| 2. Quarter | 3,709 | 4,100 | 10,300 | 14,400 | 1,791 | 4,550 | 2,399 | 6,949 |
| 3. Quarter | 10,128 | 5,450 | 33,699 | 39,149 | 4,910 | 17,501 | 1,500 | 19,001 |
| 4. Quarter | 15,949 | 25,843 | 35,280 | 61,123 | 6,584 | 24,162 | 1,100 | 25,262 |
| 1998 Jan | - | - | - | - | - | - | - | - |
| Feb | 104 | 200 | 200 | 400 | 0 | 0 | 0 | 0 |
| Mar | 311 | 700 | 500 | 1,200 | 91 | 50 | 300 | 350 |
| Apr | 992 | 1,200 | 2,650 | 3,850 | 142 | 100 | 450 | 550 |
| May | 2,446 | 2,500 | 7,000 | 9,500 | 1,109 | 2,350 | 1,949 | 4,299 |
| Jun | 271 | 400 | 650 | 1,050 | 541 | 2,100 | 0 | 2,100 |
| Jul | 1,535 | 600 | 5,350 | 5,950 | 466 | 501 | 1,300 | 1,801 |
| Aug | 6,738 | 3,000 | 23,050 | 26,050 | 4,029 | 15,600 | 0 | 15,600 |
| Sep | 1,856 | 1,850 | 5,299 | 7,149 | 415 | 1,400 | 200 | 1,600 |
| Oct | 2,207 | 3,350 | 5,101 | 8,451 | 392 | 1,200 | 300 | 1,500 |
| Nov | 13,742 | 22,493 | 30,179 | 52,672 | 6,192 | 22,962 | 800 | 23,762 |
| 1998 Total | 30,200 | 36,293 | 79,979 | 116,272 | 13,376 | 46,263 | 5,299 | 51,562 |

The Option on the SCHATZ Future was introduced on 02/12/1998.

## 2.4.5 BOBL Future

### 2.4.5.1 Traded Contracts

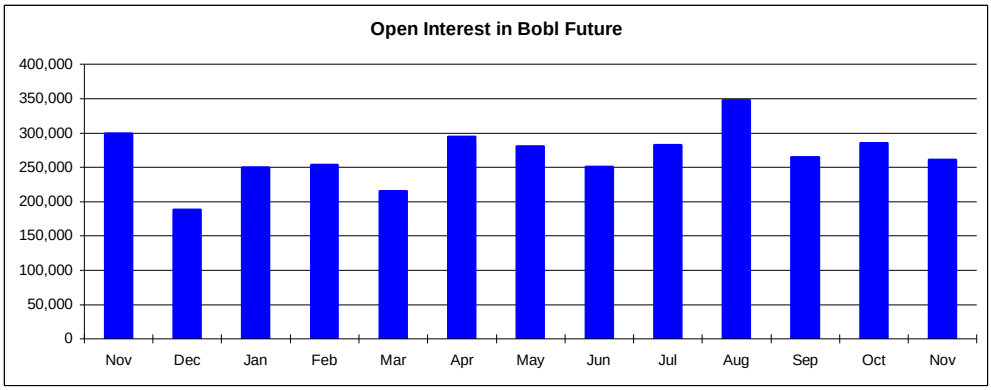
| | Trades | Capitalization in Mio. DM | Change YoY | Basis Trades | Traded Contracts | Change YoY |
|---|---|---|---|---|---|---|
| | | | | in Contracts | Total | |
| 1996 Total | 772,841 | 4,714,165 | - | 198,608 | 18,269,169 | - |
| 1997 Total | 866,197 | 6,345,008 | 34.59% | 1,094,855 | 24,299,906 | 33.01% |
| 1998 1. Quarter | 231,650 | 2,057,151 | - | 386,652 | 7,820,464 | - |
| 2. Quarter | 205,803 | 1,864,349 | - | 332,205 | 7,095,022 | - |
| 3. Quarter | 325,149 | 2,552,424 | - | 503,680 | 9,516,655 | - |
| 4. Quarter | 258,412 | 1,505,545 | | 326,624 | 5,571,197 | |
| 1997 Jan | 83,698 | 483,233 | - | 37,002 | 1,843,384 | - |
| Feb | 66,159 | 471,835 | - | 58,595 | 1,783,602 | - |
| Mar | 69,577 | 470,243 | - | 67,160 | 1,798,513 | - |
| Apr | 64,456 | 382,038 | - | 43,292 | 1,463,532 | - |
| May | 53,867 | 383,873 | - | 76,890 | 1,462,069 | - |
| Jun | 64,939 | 485,744 | - | 70,581 | 1,850,588 | - |
| Jul | 75,693 | 528,550 | - | 93,380 | 2,007,140 | - |
| Aug | 86,337 | 632,042 | - | 97,879 | 2,418,257 | - |
| Sep | 79,305 | 646,614 | - | 133,682 | 2,481,727 | - |
| Oct | 115,199 | 922,586 | - | 145,061 | 3,573,904 | - |
| Nov | 64,016 | 513,957 | - | 160,780 | 1,983,546 | - |
| Dec | 42,951 | 424,294 | - | 110,553 | 1,633,644 | - |
| 1998 Jan | 98,295 | 798,617 | 65.27% | 144,712 | 3,041,547 | 65.00% |
| Feb | 59,160 | 543,802 | 15.25% | 122,130 | 2,063,432 | 15.69% |
| Mar | 74,195 | 714,731 | 51.99% | 119,810 | 2,715,485 | 50.99% |
| Apr | 75,841 | 663,067 | 73.56% | 122,014 | 2,528,519 | 72.77% |
| May | 60,364 | 526,963 | 37.28% | 120,150 | 2,007,657 | 37.32% |
| Jun | 69,598 | 674,319 | 38.82% | 90,041 | 2,558,846 | 38.27% |
| Jul | 69,539 | 596,611 | 12.88% | 78,321 | 2,253,300 | 12.26% |
| Aug | 103,616 | 901,647 | 42.66% | 199,920 | 3,361,334 | 39.00% |
| Sep | 151,994 | 1,054,166 | 63.03% | 225,439 | 3,902,021 | 57.23% |
| Oct | 151,746 | 898,126 | -2.65% | 166,663 | 3,321,211 | -7.07% |
| Nov | 106,666 | 607,419 | 18.18% | 159,961 | 2,249,986 | 13.43% |
| 1998 Total | 1,021,014 | 7,979,469 | 34.77% | 1,549,161 | 30,003,338 | 32.37% |



## BOBL Future

### 2.4.5.2 Open Interest and Traded Contracts per Account Group

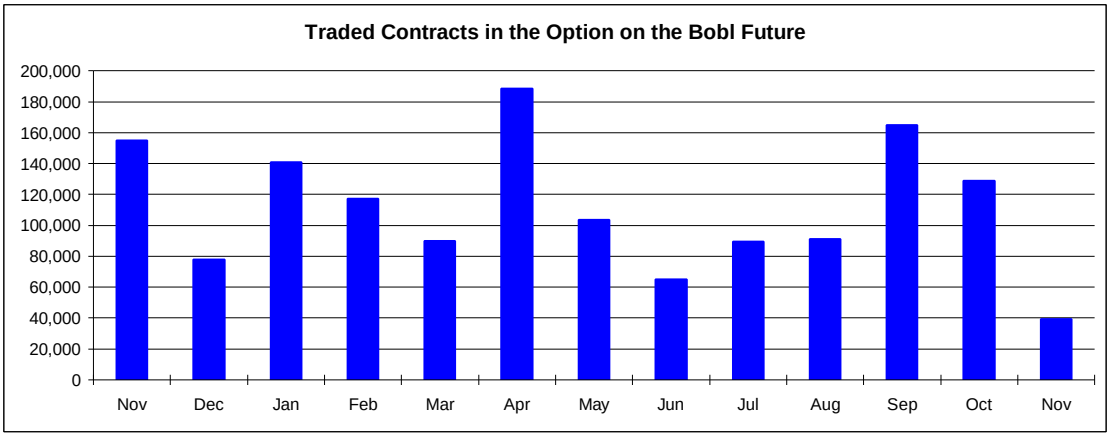
| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | 8,619,162.5 | 6,670,831.5 | 2,979,175.0 | 222,638 | - |
| 1997 Total | 11,099,484.0 | 8,331,954.0 | 4,868,468.0 | 188,525 | -15.32% |
| 1998 1. Quarter | 3,433,711.0 | 2,469,384.0 | 1,917,369.0 | 215,622 | - |
| 2. Quarter | 3,542,584.0 | 2,251,890.0 | 1,299,914.0 | 251,073 | - |
| 3. Quarter | 4,143,644.0 | 3,420,998.5 | 1,952,012.5 | 265,401 | - |
| 4. Quarter | 2,397,928 | 2,070,586 | 1,102,683 | 285,959 | |
| 1997 Jan | 760,013.5 | 769,787.0 | 313,583.5 | 304,808 | - |
| Feb | 887,573.0 | 608,987.5 | 287,041.5 | 422,780 | - |
| Mar | 848,397.0 | 623,471.5 | 326,644.5 | 333,465 | - |
| Apr | 611,630.5 | 522,261.0 | 329,640.5 | 260,905 | - |
| May | 637,926.0 | 492,265.0 | 331,878.0 | 304,213 | - |
| Jun | 795,873.5 | 664,974.0 | 389,740.5 | 218,813 | - |
| Jul | 833,923.5 | 722,765.5 | 450,451.0 | 305,666 | - |
| Aug | 1,075,313.0 | 850,307.0 | 492,637.0 | 322,081 | - |
| Sep | 1,241,955.5 | 772,600.0 | 467,171.5 | 277,758 | - |
| Oct | 1,559,707.5 | 1,239,529.5 | 774,667.0 | 311,964 | - |
| Nov | 924,467.0 | 615,432.0 | 443,647.0 | 299,634 | - |
| Dec | 922,704.0 | 449,574.0 | 261,366.0 | 188,525 | - |
| 1998 Jan | 1,158,433.5 | 992,630.5 | 890,483.0 | 250,391 | -17.85% |
| Feb | 963,844.0 | 633,939.0 | 465,649.0 | 253,351 | -40.07% |
| Mar | 1,311,433.5 | 842,814.5 | 561,237.0 | 215,622 | -35.34% |
| Apr | 1,194,726.0 | 837,482.0 | 496,311.0 | 295,262 | 13.17% |
| May | 962,140.0 | 646,390.5 | 398,492.5 | 281,091 | -7.60% |
| Jun | 1,385,718.0 | 768,017.5 | 405,110.5 | 251,073 | 14.74% |
| Jul | 894,298.5 | 859,184.5 | 499,817.0 | 282,737 | -7.50% |
| Aug | 1,506,254.0 | 1,207,536.5 | 647,543.5 | 347,661 | 7.94% |
| Sep | 1,743,091.5 | 1,354,277.5 | 804,652.0 | 265,401 | -4.45% |
| Oct | 1,394,655.5 | 1,197,600.0 | 728,955.5 | 285,959 | -8.34% |
| Nov | 1,003,272.5 | 872,986.0 | 373,727.5 | 261,189 | -12.83% |
| 1998 Total | 13,517,867.0 | 10,212,858.5 | 6,271,978.5 | 261,189 | -12.83% |



## 2.4.6 Option on BOBL Future

### 2.4.6.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | 5,274 | 170,870 | - | 320,260 | 343,242 | 663,502 | - |
| 1997 Total | 9,287 | 444,109 | 159.91% | 760,154 | 945,080 | 1,705,234 | 157.01% |
| 1998 1. Quarter | 1,989 | 91,383 | - | 164,989 | 183,210 | 348,199 | - |
| 2. Quarter | 1,578 | 93,634 | - | 150,773 | 206,123 | 356,896 | - |
| 3. Quarter | 1,702 | 92,502 | - | 192,287 | 153,230 | 345,517 | - |
| 4. Quarter | 1,002 | 45,449 | | 99,579 | 68,362 | 167,941 | |
| 1997 Jan | 833 | 36,265 | - | 59,811 | 79,033 | 138,844 | - |
| Feb | 727 | 35,208 | - | 64,528 | 69,158 | 133,686 | - |
| Mar | 627 | 26,093 | - | 58,743 | 41,164 | 99,907 | - |
| Apr | 543 | 22,631 | - | 35,132 | 51,743 | 86,875 | - |
| May | 664 | 31,761 | - | 46,224 | 75,349 | 121,573 | - |
| Jun | 609 | 30,010 | - | 68,271 | 46,376 | 114,647 | - |
| Jul | 941 | 44,225 | - | 64,170 | 104,188 | 168,358 | - |
| Aug | 977 | 41,222 | - | 55,377 | 102,852 | 158,229 | - |
| Sep | 706 | 37,555 | - | 65,204 | 79,447 | 144,651 | - |
| Oct | 1,427 | 78,905 | - | 144,323 | 161,184 | 305,507 | - |
| Nov | 819 | 40,083 | - | 67,955 | 87,163 | 155,118 | - |
| Dec | 414 | 20,151 | - | 30,416 | 47,423 | 77,839 | - |
| 1998 Jan | 828 | 36,975 | 1.96% | 66,352 | 74,728 | 141,080 | 1.61% |
| Feb | 622 | 30,793 | -12.54% | 57,460 | 59,824 | 117,284 | -12.27% |
| Mar | 539 | 23,615 | -9.50% | 41,177 | 48,658 | 89,835 | -10.08% |
| Apr | 754 | 49,400 | 118.28% | 75,112 | 113,269 | 188,381 | 116.84% |
| May | 490 | 27,119 | -14.62% | 44,120 | 59,338 | 103,458 | -14.90% |
| Jun | 334 | 17,114 | -42.97% | 31,541 | 33,516 | 65,057 | -43.25% |
| Jul | 488 | 23,647 | -46.53% | 42,541 | 46,961 | 89,502 | -46.84% |
| Aug | 469 | 24,315 | -41.02% | 51,095 | 40,101 | 91,196 | -42.36% |
| Sep | 745 | 44,540 | 18.60% | 98,651 | 66,168 | 164,819 | 13.94% |
| Oct | 698 | 34,829 | -55.86% | 74,308 | 54,347 | 128,655 | -57.89% |
| Nov | 304 | 10,620 | -73.51% | 25,271 | 14,015 | 39,286 | -74.67% |
| 1998 Total | 6,271 | 322,968 | -23.82% | 607,628 | 610,925 | 1,218,553 | -25.12% |

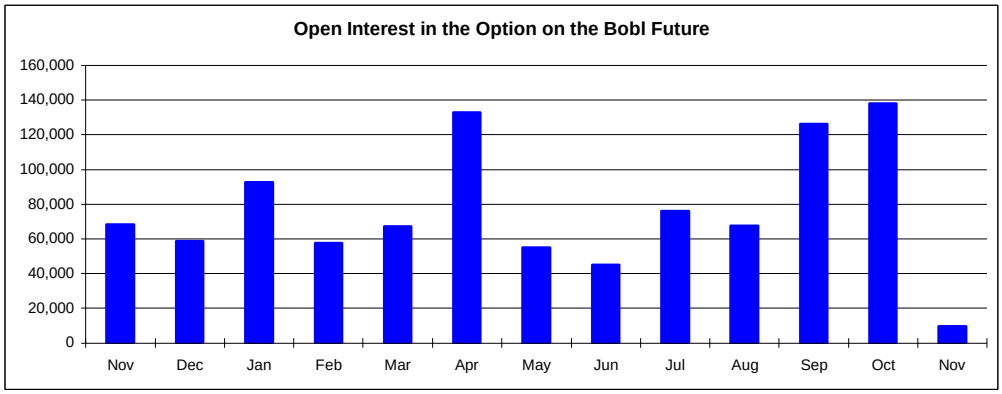


## 2.4.7 Option on BOBL Future

### 2.4.7.1 Open Interest and Traded Contracts per Account Group

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| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | 205,657.0 | 207,856.0 | 249,989.0 | 18,331 | 14,367 | 32,698 | - |
| 1997 Total | 669,410.0 | 356,318.0 | 679,506.0 | 33,797 | 25,018 | 58,815 | 79.87% |
| 1998 1. Quarter | 162,554.5 | 52,305.0 | 133,339.5 | 31,195 | 36,335 | 67,530 | - |
| 2. Quarter | 168,385.5 | 41,598.5 | 146,912.0 | 23,721 | 21,538 | 45,259 | - |
| 3. Quarter | 227,930.5 | 33,660.5 | 83,926.0 | 71,000 | 55,326 | 126,326 | - |
| 4. Quarter | 117,597 | 18,595 | 31,750 | 84,699 | 53,634 | 138,333 | |
| 1997 Jan | 42,670.5 | 33,524.0 | 62,649.5 | 27,912 | 33,203 | 61,115 | - |
| Feb | 47,435.5 | 25,489.0 | 60,761.5 | 27,872 | 22,365 | 50,237 | - |
| Mar | 34,330.0 | 24,052.0 | 41,525.0 | 34,133 | 23,298 | 57,431 | - |
| Apr | 31,768.5 | 22,992.5 | 32,114.0 | 33,953 | 28,121 | 62,074 | - |
| May | 49,575.5 | 25,544.0 | 46,453.5 | 24,094 | 27,130 | 51,224 | - |
| Jun | 54,979.5 | 13,857.5 | 45,810.0 | 35,860 | 26,794 | 62,654 | - |
| Jul | 74,907.0 | 24,372.0 | 69,079.0 | 41,156 | 61,391 | 102,547 | - |
| Aug | 62,153.5 | 34,045.5 | 62,030.0 | 21,510 | 35,330 | 56,840 | - |
| Sep | 72,815.5 | 24,111.0 | 47,724.5 | 35,363 | 40,947 | 76,310 | - |
| Oct | 114,094.0 | 71,798.0 | 119,615.0 | 67,419 | 61,581 | 129,000 | - |
| Nov | 58,170.0 | 35,299.0 | 61,649.0 | 32,752 | 35,538 | 68,290 | - |
| Dec | 26,510.5 | 21,233.5 | 30,095.0 | 33,797 | 25,018 | 58,815 | - |
| 1998 Jan | 57,751.5 | 25,630.0 | 57,698.5 | 50,198 | 42,723 | 92,921 | 52.04% |
| Feb | 56,048.5 | 14,017.0 | 47,218.5 | 27,509 | 30,199 | 57,708 | 14.87% |
| Mar | 48,754.5 | 12,658.0 | 28,422.5 | 31,195 | 36,335 | 67,530 | 17.58% |
| Apr | 91,117.5 | 16,918.0 | 80,345.5 | 54,449 | 78,665 | 133,114 | 114.44% |
| May | 47,433.0 | 14,611.5 | 41,413.5 | 27,719 | 27,459 | 55,178 | 7.72% |
| Jun | 29,835.0 | 10,069.0 | 25,153.0 | 23,721 | 21,538 | 45,259 | -27.76% |
| Jul | 42,407.5 | 13,270.0 | 33,824.5 | 34,134 | 42,032 | 76,166 | -25.73% |
| Aug | 60,179.0 | 5,333.0 | 25,684.0 | 36,695 | 31,038 | 67,733 | 19.16% |
| Sep | 125,344.0 | 15,057.5 | 24,417.5 | 71,000 | 55,326 | 126,326 | 65.54% |
| Oct | 90,101.5 | 13,888.0 | 24,665.5 | 84,699 | 53,634 | 138,333 | 7.23% |
| Nov | 27,495.0 | 4,706.5 | 7,084.5 | 6,009 | 3,695 | 9,704 | -85.79% |
| 1998 Total | 676,467.0 | 146,158.5 | 395,927.5 | 6,009 | 3,695 | 9,704 | -85.79% |



## 2.4.8 Option on BOBL Future

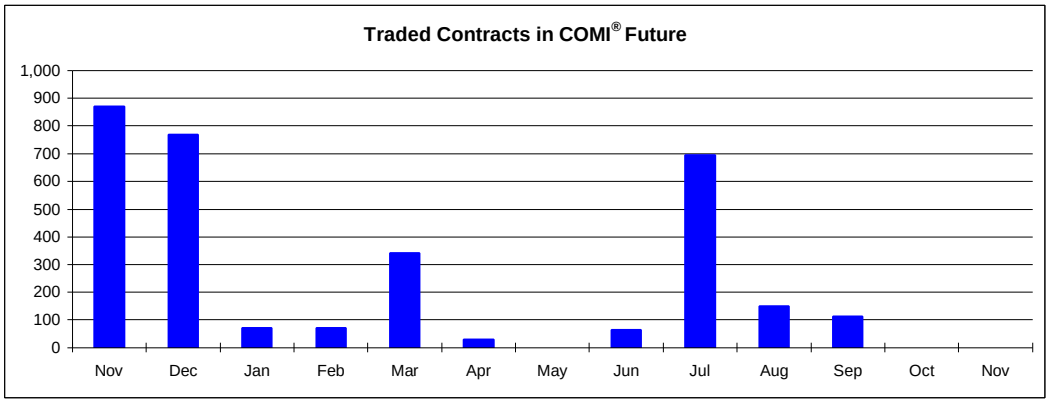
### 2.4.8.1 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | 36,433 | 58,750 | 82,765 | 141,515 | 21,602 | 58,522 | 25,446 | 83,968 |
| 1997 Total | 92,958 | 144,022 | 212,956 | 356,978 | 47,623 | 106,828 | 75,885 | 182,713 |
| 1998 1. Quarter | 21,243 | 17,580 | 63,794 | 81,374 | 11,788 | 38,079 | 7,102 | 45,181 |
| 2. Quarter | 24,716 | 32,160 | 62,099 | 94,259 | 11,473 | 28,042 | 15,641 | 43,683 |
| 3. Quarter | 17,733 | 8,035 | 58,911 | 66,946 | 11,964 | 42,344 | 2,845 | 45,189 |
| 4. Quarter | 30,601 | 57,652 | 55,709 | 113,361 | 9,789 | 32,372 | 4,171 | 36,543 |
| 1997 Jan | 3,426 | 2,550 | 10,615 | 13,165 | 3,123 | 8,025 | 3,930 | 11,955 |
| Feb | 8,142 | 3,650 | 27,530 | 31,180 | 5,918 | 19,116 | 3,510 | 22,626 |
| Mar | 2,917 | 10,521 | 595 | 11,116 | 2,395 | 275 | 8,890 | 9,165 |
| Apr | 3,598 | 2,836 | 10,980 | 13,816 | 2,516 | 7,601 | 2,050 | 9,651 |
| May | 10,471 | 24,289 | 15,629 | 39,918 | 5,810 | 10,643 | 11,552 | 22,195 |
| Jun | 6,730 | 4,150 | 21,733 | 25,883 | 2,609 | 9,240 | 770 | 10,010 |
| Jul | 4,481 | 6,450 | 10,628 | 17,078 | 2,235 | 3,962 | 4,540 | 8,502 |
| Aug | 14,343 | 35,838 | 18,920 | 54,758 | 8,134 | 5,170 | 25,904 | 31,074 |
| Sep | 8,280 | 7,886 | 24,056 | 31,942 | 3,110 | 10,006 | 1,970 | 11,976 |
| Oct | 6,324 | 16,391 | 8,005 | 24,396 | 4,368 | 9,210 | 7,720 | 16,930 |
| Nov | 18,930 | 28,961 | 44,133 | 73,094 | 4,946 | 14,167 | 4,949 | 19,116 |
| Dec | 5,315 | 500 | 20,132 | 20,632 | 2,458 | 9,413 | 100 | 9,513 |
| 1998 Jan | 5,108 | 7,005 | 12,537 | 19,542 | 2,377 | 5,688 | 3,415 | 9,103 |
| Feb | 11,896 | 8,130 | 37,529 | 45,659 | 7,606 | 27,800 | 1,415 | 29,215 |
| Mar | 4,239 | 2,445 | 13,728 | 16,173 | 1,804 | 4,591 | 2,272 | 6,863 |
| Apr | 4,188 | 13,144 | 2,791 | 15,935 | 2,441 | 1,980 | 7,317 | 9,297 |
| May | 17,367 | 18,666 | 47,602 | 66,268 | 6,296 | 15,854 | 8,124 | 23,978 |
| Jun | 3,162 | 350 | 11,706 | 12,056 | 2,735 | 10,208 | 200 | 10,408 |
| Jul | 3,231 | 2,890 | 9,350 | 12,240 | 2,437 | 8,320 | 910 | 9,230 |
| Aug | 9,516 | 10 | 36,086 | 36,096 | 6,552 | 24,814 | 0 | 24,814 |
| Sep | 4,986 | 5,135 | 13,475 | 18,610 | 2,976 | 9,210 | 1,935 | 11,145 |
| Oct | 4,891 | 9,665 | 8,419 | 18,084 | 2,052 | 4,119 | 3,471 | 7,590 |
| Nov | 25,710 | 47,987 | 47,290 | 95,277 | 7,737 | 28,253 | 700 | 28,953 |
| 1998 Total | 94,294 | 115,427 | 240,513 | 355,940 | 45,015 | 140,837 | 29,759 | 170,596 |

## 2.4.9 COMI Future

### 2.4.9.1 Traded Contracts

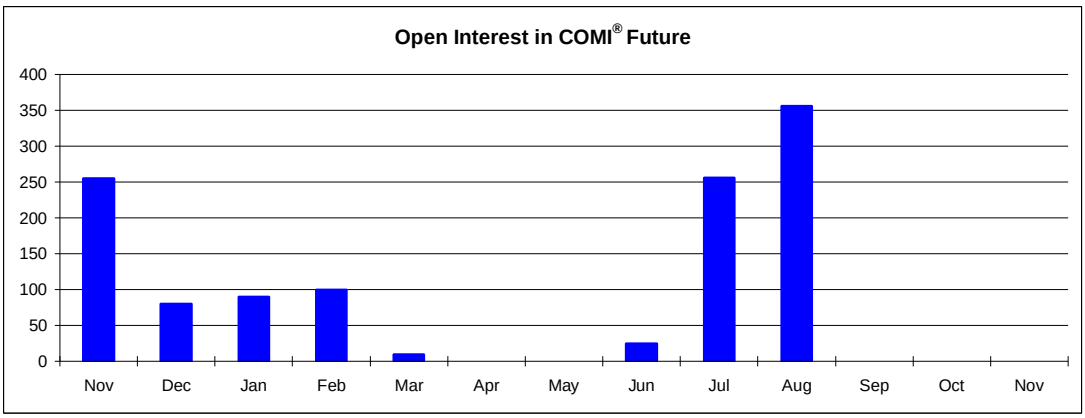
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | 2,244 | - | 20,055 | - |
| 1998 1. Quarter | 0 | 54 | - | 481 | - |
| 2. Quarter | 0 | 11 | - | 95 | - |
| 3. Quarter | 0 | 106 | - | 958 | - |
| 4. Quarter | 0 | 0 | - | 0 | - |
| 1997 Jan | - | 252 | - | 2,260 | - |
| Feb | - | 240 | - | 2,143 | - |
| Mar | - | 239 | - | 2,134 | - |
| Apr | - | 339 | - | 3,047 | - |
| May | - | 323 | - | 2,879 | - |
| Jun | - | 199 | - | 1,773 | - |
| Jul | - | 147 | - | 1,297 | - |
| Aug | - | 65 | - | 576 | - |
| Sep | - | 161 | - | 1,436 | - |
| Oct | - | 97 | - | 870 | - |
| Nov | - | 97 | - | 870 | - |
| Dec | - | 86 | - | 770 | - |
| 1998 Jan | - | 8 | -96.88% | 70 | -96.90% |
| Feb | - | 8 | -96.68% | 70 | -96.73% |
| Mar | - | 39 | -83.83% | 341 | -84.02% |
| Apr | - | 3 | -99.01% | 30 | -99.02% |
| May | - | 0 | -100.00% | 0 | -100.00% |
| Jun | - | 7 | -96.37% | 65 | -96.33% |
| Jul | - | 77 | -47.78% | 696 | -46.34% |
| Aug | - | 17 | -74.35% | 150 | -73.96% |
| Sep | - | 13 | -92.19% | 112 | -92.20% |
| Oct | 0 | 0 | -100.00% | 0 | -100.00% |
| Nov | 0 | 0 | -100.00% | 0 | -100.00% |
| 1,998 Total | 0 | 171 | -92.06% | 1,534 | -92.05% |



## COMI Future

### 2.4.9.2 Open Interest and Traded Contracts per Account Group

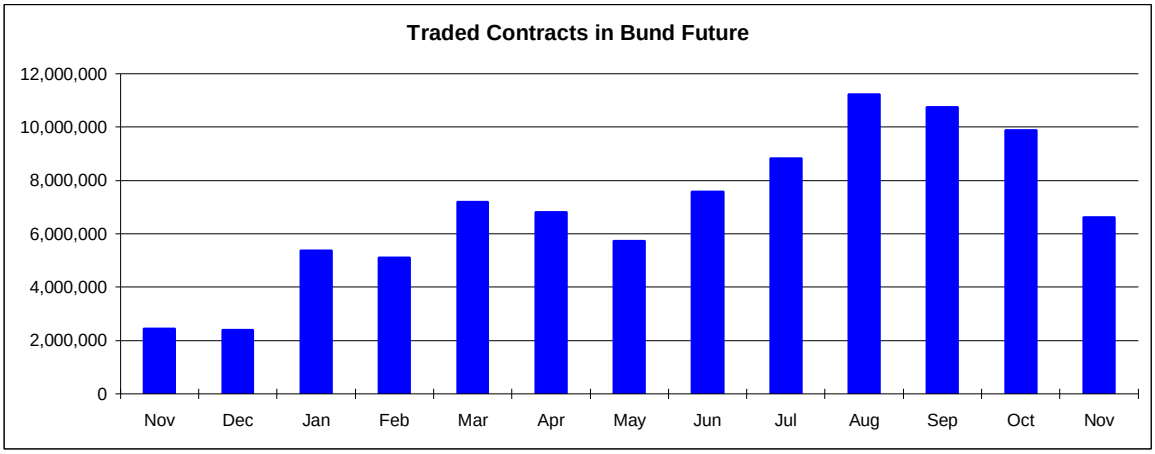
| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | 80 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | 10 | |
| 2. Quarter | 0.0 | 0.0 | 0.0 | 25 | |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 0 | |
| 4. Quarter | 0 | 0 | 0 | 0 | |
| 1997 Jan | - | - | - | 705 | |
| Feb | - | - | - | 781 | |
| Mar | - | - | - | 361 | |
| Apr | - | - | - | 1,625 | |
| May | - | - | - | 947 | |
| Jun | - | - | - | 144 | |
| Jul | - | - | - | 516 | |
| Aug | - | - | - | 268 | |
| Sep | - | - | - | 200 | |
| Oct | - | - | - | 230 | |
| Nov | - | - | - | 255 | |
| Dec | - | - | - | 80 | |
| 1998 Jan | - | - | - | 90 | -87.23% |
| Feb | - | - | - | 100 | -87.20% |
| Mar | - | - | - | 10 | -97.23% |
| Apr | - | - | - | 0 | -100.00% |
| May | - | - | - | 0 | -100.00% |
| Jun | - | - | - | 25 | -82.64% |
| Jul | - | - | - | 256 | -50.39% |
| Aug | - | - | - | 356 | 32.84% |
| Sep | - | - | - | 0 | -100.00% |
| Oct | 0.0 | 0.0 | 0.0 | 0 | -100.00% |
| Nov | 0.0 | 0.0 | 0.0 | 0 | -100.00% |
| 1998 Total | 0.0 | 0.0 | 0.0 | 0 | -100.00% |



## 2.4.10 BUND Future

### 2.4.10.1 Traded Contracts

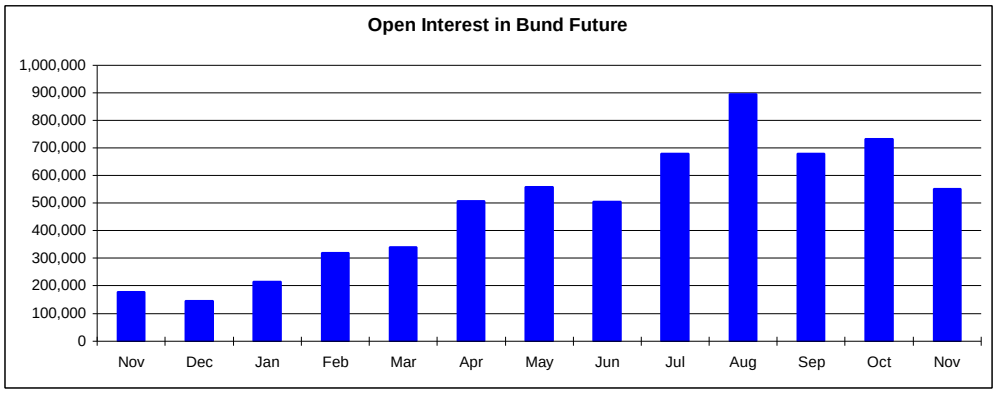
| | Trades | Capitalization in Mio. DM | Change YoY | Basis Trades | Traded Contracts | Change YoY |
|---|---|---|---|---|---|---|
| | | | | in Contracts | Total | |
| 1996 Total | 988,047 | 4,046,777 | - | 6,154 | 16,496,809 | - |
| 1997 Total | 1,536,385 | 8,003,696 | 97.78% | 198,091 | 31,337,633 | 89.96% |
| 1998 1. Quarter | 641,652 | 4,725,976 | - | 373,318 | 17,673,890 | - |
| 2. Quarter | 701,843 | 5,409,211 | - | 549,586 | 20,118,273 | - |
| 3. Quarter | 1,175,914 | 8,581,644 | - | 948,433 | 30,764,734 | - |
| 4. Quarter | 951,553 | 4,660,018 | | 384,435 | 16,514,222 | |
| 1997 Jan | 129,561 | 545,633 | - | 4,533 | 2,161,886 | - |
| Feb | 113,098 | 525,880 | - | 6,449 | 2,040,864 | - |
| Mar | 110,732 | 537,952 | - | 11,405 | 2,125,994 | - |
| Apr | 128,995 | 597,504 | - | 8,497 | 2,380,878 | - |
| May | 101,760 | 492,088 | - | 4,558 | 1,939,651 | - |
| Jun | 135,922 | 679,734 | - | 6,752 | 2,681,280 | - |
| Jul | 144,633 | 758,202 | - | 13,766 | 2,951,447 | - |
| Aug | 139,800 | 715,499 | - | 17,021 | 2,801,306 | - |
| Sep | 136,912 | 788,354 | - | 22,199 | 3,079,345 | - |
| Oct | 192,081 | 1,105,772 | - | 36,372 | 4,320,718 | - |
| Nov | 110,220 | 630,960 | - | 30,253 | 2,450,284 | - |
| Dec | 92,671 | 626,118 | - | 36,286 | 2,403,980 | - |
| 1998 Jan | 206,139 | 1,424,113 | 161.00% | 64,311 | 5,366,370 | 148.23% |
| Feb | 183,141 | 1,367,469 | 160.03% | 109,182 | 5,102,732 | 150.03% |
| Mar | 252,372 | 1,934,394 | 259.59% | 199,825 | 7,204,788 | 238.89% |
| Apr | 244,021 | 1,824,888 | 205.42% | 185,407 | 6,809,072 | 185.99% |
| May | 199,281 | 1,533,810 | 211.69% | 140,099 | 5,728,141 | 195.32% |
| Jun | 258,541 | 2,050,512 | 201.66% | 224,080 | 7,581,060 | 182.74% |
| Jul | 281,200 | 2,401,528 | 216.74% | 253,342 | 8,818,543 | 198.79% |
| Aug | 370,046 | 3,134,995 | 338.16% | 447,990 | 11,216,027 | 300.39% |
| Sep | 524,668 | 3,045,121 | 286.26% | 247,101 | 10,730,164 | 248.46% |
| Oct | 549,483 | 2,787,617 | 152.10% | 223,629 | 9,883,683 | 128.75% |
| Nov | 402,070 | 1,872,402 | 196.75% | 160,806 | 6,630,539 | 170.60% |
| 1998 Total | 3,470,962 | 23,376,849 | 216.86% | 2,255,772 | 85,071,119 | 194.02% |



## BUND Future

### 2.4.10.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | 4,260,997.0 | 8,091,124.0 | 4,144,688.0 | 145,834 | - |
| 1997 Total | 9,257,347.0 | 13,336,133.5 | 8,744,152.5 | 145,606 | -0.16% |
| 1998 1. Quarter | 6,805,183.0 | 5,507,873.5 | 5,360,833.5 | 340,937 | - |
| 2. Quarter | 10,255,434.5 | 5,385,406.5 | 4,473,003.0 | 504,193 | - |
| 3. Quarter | 14,911,692.0 | 8,784,261.5 | 7,068,808.5 | 678,575 | - |
| 4. Quarter | 7,854,257 | 4,639,721 | 4,020,244 | 732,083 | |
| 1997 Jan | 494,888.5 | 1,119,779.0 | 547,218.5 | 217,119 | - |
| Feb | 503,094.0 | 1,025,404.0 | 512,366.0 | 272,992 | - |
| Mar | 581,629.5 | 1,047,187.5 | 497,177.0 | 214,250 | - |
| Apr | 644,744.5 | 1,200,739.0 | 535,394.5 | 211,284 | - |
| May | 514,052.5 | 853,265.5 | 572,333.0 | 180,043 | - |
| Jun | 667,310.0 | 1,147,724.5 | 866,245.5 | 175,648 | - |
| Jul | 714,080.5 | 1,356,617.0 | 880,749.5 | 232,668 | - |
| Aug | 776,821.5 | 1,217,763.5 | 806,721.0 | 242,058 | - |
| Sep | 1,021,348.5 | 1,219,391.0 | 838,605.5 | 233,587 | - |
| Oct | 1,458,006.0 | 1,668,140.0 | 1,194,572.0 | 203,711 | - |
| Nov | 863,195.0 | 782,356.0 | 804,733.0 | 177,609 | - |
| Dec | 1,018,176.5 | 697,766.5 | 688,037.0 | 145,606 | - |
| 1998 Jan | 1,760,377.5 | 1,861,092.5 | 1,744,900.0 | 215,728 | -0.64% |
| Feb | 1,949,420.5 | 1,541,117.5 | 1,612,194.0 | 320,136 | 17.27% |
| Mar | 3,095,385.0 | 2,105,663.5 | 2,003,739.5 | 340,937 | 59.13% |
| Apr | 3,171,243.5 | 1,852,295.5 | 1,785,533.0 | 507,736 | 140.31% |
| May | 2,899,262.0 | 1,469,441.0 | 1,355,009.0 | 558,542 | 210.23% |
| Jun | 4,184,929.0 | 2,063,670.0 | 1,332,461.0 | 504,193 | 187.05% |
| Jul | 4,107,847.0 | 2,578,743.5 | 2,131,952.5 | 678,655 | 191.68% |
| Aug | 5,673,093.0 | 3,295,597.5 | 2,247,336.5 | 894,598 | 269.58% |
| Sep | 5,130,752.0 | 2,909,920.5 | 2,689,519.5 | 678,575 | 190.50% |
| Oct | 4,599,024.5 | 2,692,051.5 | 2,592,607.0 | 732,083 | 259.37% |
| Nov | 3,255,232.5 | 1,947,669.5 | 1,427,637.0 | 550,733 | 210.08% |
| 1998 Total | 39,826,566.5 | 24,317,262.5 | 20,922,889.0 | 550,733 | 210.08% |

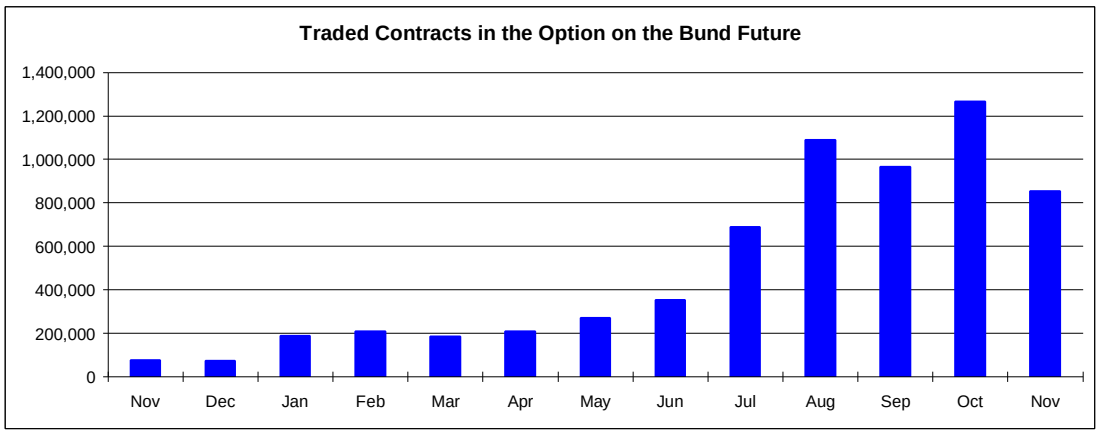


## 2.4.11 Option on BUND Future

### 2.4.11.1 Traded Contracts

bbdsobndeftu

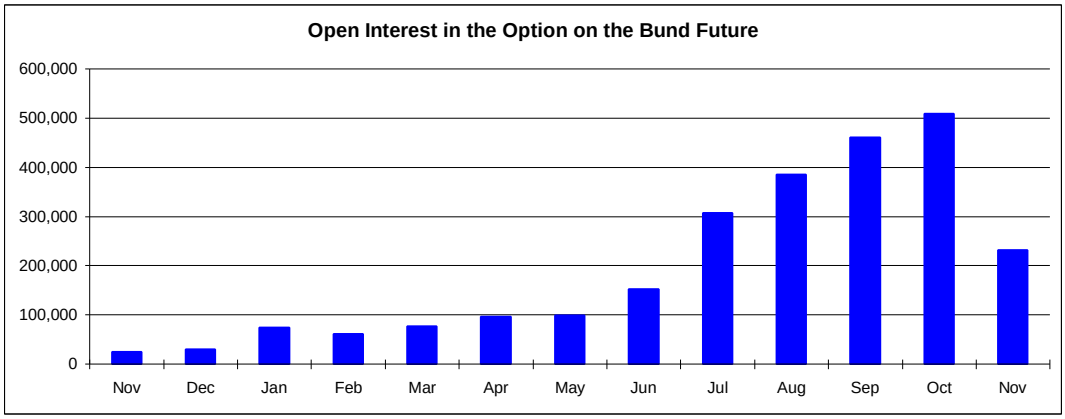
| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | 8,059 | 50,277 | - | 89,568 | 115,952 | 205,520 | - |
| 1997 Total | 7,792 | 162,380 | 222.97% | 256,592 | 381,267 | 637,859 | 210.36% |
| 1998 1. Quarter | 51,660 | 1,740,060 | - | 3,225,923 | 3,062,079 | 6,288,002 | - |
| 2. Quarter | 6,297 | 225,017 | - | 423,881 | 413,765 | 837,646 | - |
| 3. Quarter | 21,347 | 762,030 | - | 1,448,720 | 1,297,994 | 2,746,714 | - |
| 4. Quarter | 19,871 | 597,121 | | 1,069,788 | 1,048,480 | 2,118,268 | |
| 1997 Jan | 619 | 10,163 | - | 17,750 | 22,689 | 40,439 | - |
| Feb | 710 | 10,983 | - | 13,963 | 29,106 | 43,069 | - |
| Mar | 549 | 8,805 | - | 14,385 | 20,499 | 34,884 | - |
| Apr | 727 | 12,775 | - | 24,779 | 26,284 | 51,063 | - |
| May | 587 | 9,139 | - | 14,147 | 22,037 | 36,184 | - |
| Jun | 488 | 7,697 | - | 9,868 | 20,772 | 30,640 | - |
| Jul | 628 | 10,322 | - | 21,336 | 18,935 | 40,271 | - |
| Aug | 770 | 17,019 | - | 22,563 | 44,519 | 67,082 | - |
| Sep | 459 | 11,293 | - | 20,694 | 23,606 | 44,300 | - |
| Oct | 899 | 25,452 | - | 44,709 | 54,836 | 99,545 | - |
| Nov | 734 | 19,886 | - | 27,415 | 50,186 | 77,601 | - |
| Dec | 622 | 18,847 | - | 24,983 | 47,798 | 72,781 | - |
| 1998 Jan | 1,171 | 49,966 | 391.67% | 73,379 | 115,853 | 189,232 | 367.94% |
| Feb | 1,580 | 56,015 | 409.99% | 101,493 | 108,532 | 210,025 | 387.65% |
| Mar | 1,394 | 49,911 | 466.85% | 108,662 | 77,455 | 186,117 | 433.53% |
| Apr | 1,606 | 56,406 | 341.54% | 98,854 | 111,657 | 210,511 | 312.26% |
| May | 2,129 | 72,863 | 697.31% | 136,119 | 136,596 | 272,715 | 653.69% |
| Jun | 2,562 | 95,749 | 1143.90% | 188,908 | 165,512 | 354,420 | 1056.72% |
| Jul | 5,378 | 187,499 | 1716.47% | 354,545 | 335,493 | 690,038 | 1613.49% |
| Aug | 7,686 | 301,524 | 1671.73% | 608,357 | 483,118 | 1,091,475 | 1527.08% |
| Sep | 8,283 | 273,006 | 2317.46% | 485,818 | 479,383 | 965,201 | 2078.78% |
| Oct | 11,184 | 356,141 | 1299.29% | 571,750 | 692,930 | 1,264,680 | 1170.46% |
| Nov | 8,687 | 240,980 | 1111.81% | 498,038 | 355,550 | 853,588 | 999.97% |
| 1998 Total | 51,660 | 1,740,060 | 1112.31% | 3,225,923 | 3,062,079 | 6,288,002 | 1012.77% |



## Option on BUND Future

### 2.4.11.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | 70,626.0 | 43,608.5 | 91,285.5 | 6,822 | 8,461 | 15,283 | - |
| 1997 Total | 167,166.5 | 287,051.5 | 183,641.0 | 13,283 | 16,587 | 29,870 | 95.45% |
| 1998 1. Quarter | 143,681.0 | 252,865.5 | 188,827.5 | 36,510 | 40,534 | 77,044 | - |
| 2. Quarter | 282,255.5 | 328,105.5 | 227,285.0 | 86,337 | 66,092 | 152,429 | - |
| 3. Quarter | 1,460,706.5 | 663,767.5 | 622,240.0 | 238,660 | 221,876 | 460,536 | - |
| 4. Quarter | 1,454,417 | 334,017 | 329,835 | 263,083 | 245,471 | 508,554 | |
| 1997 Jan | 10,563.5 | 17,210.0 | 12,665.5 | 13,024 | 15,630 | 28,654 | - |
| Feb | 10,829.5 | 19,918.0 | 12,321.5 | 7,482 | 11,596 | 19,078 | - |
| Mar | 6,300.5 | 15,939.5 | 12,644.0 | 9,124 | 10,280 | 19,404 | - |
| Apr | 17,127.0 | 17,156.0 | 16,780.0 | 12,473 | 12,637 | 25,110 | - |
| May | 12,433.5 | 14,233.0 | 9,517.5 | 5,284 | 4,111 | 9,395 | - |
| Jun | 12,852.5 | 10,540.5 | 7,247.0 | 7,293 | 9,545 | 16,838 | - |
| Jul | 7,880.0 | 19,964.5 | 12,426.5 | 13,423 | 8,637 | 22,060 | - |
| Aug | 13,174.0 | 31,890.0 | 22,018.0 | 8,276 | 10,234 | 18,510 | - |
| Sep | 11,482.0 | 25,628.5 | 7,189.5 | 11,623 | 10,325 | 21,948 | - |
| Oct | 26,540.5 | 50,728.0 | 22,276.5 | 17,608 | 23,951 | 41,559 | - |
| Nov | 14,066.5 | 36,726.5 | 26,808.0 | 7,205 | -7,205 | 24,845 | - |
| Dec | 23,917.0 | 27,117.0 | 21,747.0 | 13,283 | 16,587 | 29,870 | - |
| 1998 Jan | 39,233.5 | 87,071.0 | 62,927.5 | 33,018 | 41,585 | 74,603 | 160.36% |
| Feb | 43,366.5 | 94,951.5 | 71,707.0 | 28,517 | 33,065 | 61,582 | 222.79% |
| Mar | 61,081.0 | 70,843.0 | 54,193.0 | 36,510 | 40,534 | 77,044 | 297.05% |
| Apr | 69,754.0 | 86,458.5 | 54,298.5 | 45,326 | 51,996 | 97,322 | 287.58% |
| May | 100,425.5 | 105,554.5 | 66,735.0 | 55,348 | 44,086 | 99,434 | 958.37% |
| Jun | 112,076.0 | 136,092.5 | 106,251.5 | 86,337 | 66,092 | 152,429 | 805.27% |
| Jul | 291,168.0 | 189,999.5 | 208,870.5 | 165,887 | 141,245 | 307,132 | 1292.26% |
| Aug | 531,419.0 | 289,691.0 | 270,365.0 | 217,929 | 167,544 | 385,473 | 1982.51% |
| Sep | 638,119.5 | 184,077.0 | 143,004.5 | 238,660 | 221,876 | 460,536 | 1998.31% |
| Oct | 875,118.5 | 191,929.5 | 197,632.0 | 263,083 | 245,471 | 508,554 | 1123.69% |
| Nov | 579,298.0 | 142,087.0 | 132,203.0 | 117,227 | 114,309 | 231,536 | 831.92% |
| 1998 Total | 3,341,059.5 | 1,578,755.0 | 1,368,187.5 | 117,227 | 114,309 | 231,536 | 831.92% |



## Option on BUND Future

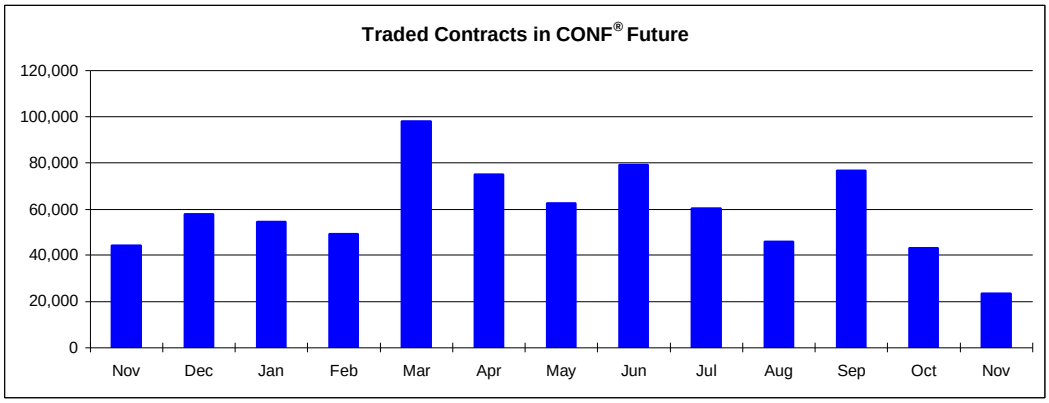
### 2.4.11.3 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | 13,640 | 18,167 | 37,863 | 56,030 | 6,807 | 21,157 | 6,737 | 27,894 |
| 1997 Total | 44,313 | 49,063 | 119,426 | 168,489 | 16,488 | 44,841 | 19,989 | 64,830 |
| 1998 1. Quarter | 26,670 | 30,986 | 69,714 | 100,700 | 12,222 | 38,336 | 7,736 | 46,072 |
| 2. Quarter | 49,248 | 67,734 | 116,336 | 184,070 | 13,252 | 38,108 | 11,296 | 49,404 |
| 3. Quarter | 113,697 | 43,734 | 370,180 | 413,914 | 70,197 | 248,457 | 6,309 | 254,766 |
| 4. Quarter | 130,203 | 203,401 | 260,370 | 463,771 | 66,599 | 161,834 | 75,780 | 237,614 |
| 1997 Jan | 1,434 | 2,039 | 3,660 | 5,699 | 586 | 1,997 | 334 | 2,331 |
| Feb | 3,809 | 986 | 14,259 | 15,245 | 2,416 | 8,778 | 821 | 9,599 |
| Mar | 1,975 | 6,902 | 859 | 7,761 | 1,128 | 1 | 4,454 | 4,455 |
| Apr | 2,398 | 2,039 | 3,660 | 5,699 | 595 | 1,634 | 735 | 2,369 |
| May | 4,115 | 986 | 14,259 | 15,245 | 1,698 | 2,739 | 3,990 | 6,729 |
| Jun | 2,219 | 6,902 | 859 | 7,761 | 287 | 1,070 | 70 | 1,140 |
| Jul | 3,149 | 1,046 | 11,379 | 12,425 | 908 | 3,552 | 0 | 3,552 |
| Aug | 4,479 | 8,538 | 9,064 | 17,602 | 1,498 | 2,838 | 3,085 | 5,923 |
| Sep | 2,494 | 619 | 9,267 | 9,886 | 1,542 | 5,915 | 140 | 6,055 |
| Oct | 3,812 | 10,091 | 4,766 | 14,857 | 1,761 | 2,241 | 4,618 | 6,859 |
| Nov | 8,295 | 7,295 | 25,170 | 32,465 | 2,717 | 9,067 | 1,542 | 10,609 |
| Dec | 6,135 | 1,620 | 22,224 | 23,844 | 1,352 | 5,009 | 200 | 5,209 |
| 1998 Jan | 5,620 | 9,813 | 11,454 | 21,267 | 2,039 | 3,355 | 4,364 | 7,719 |
| Feb | 11,950 | 6,506 | 38,927 | 45,433 | 7,181 | 24,985 | 2,172 | 27,157 |
| Mar | 9,101 | 14,667 | 19,333 | 34,000 | 3,001 | 9,996 | 1,200 | 11,196 |
| Apr | 11,247 | 27,838 | 13,944 | 41,782 | 2,134 | 1,657 | 6,295 | 7,952 |
| May | 20,853 | 27,231 | 51,114 | 78,345 | 5,081 | 15,645 | 3,378 | 19,023 |
| Jun | 17,149 | 12,665 | 51,278 | 63,943 | 6,037 | 20,806 | 1,623 | 22,429 |
| Jul | 23,073 | 14,225 | 70,988 | 85,213 | 10,387 | 37,694 | 556 | 38,250 |
| Aug | 45,906 | 3,520 | 164,838 | 168,358 | 31,310 | 113,884 | 300 | 114,184 |
| Sep | 44,718 | 25,989 | 134,354 | 160,343 | 28,501 | 96,879 | 5,453 | 102,332 |
| Oct | 46,990 | 95,014 | 71,688 | 166,702 | 23,483 | 28,465 | 54,898 | 83,363 |
| Nov | 83,214 | 108,387 | 188,682 | 297,069 | 43,116 | 133,369 | 20,882 | 154,251 |
| 1998 Total | 319,819 | 345,855 | 816,600 | 1,162,455 | 162,271 | 486,735 | 101,121 | 587,856 |

## 2.4.12 CONF Future

### 2.4.12.1 Traded Contracts

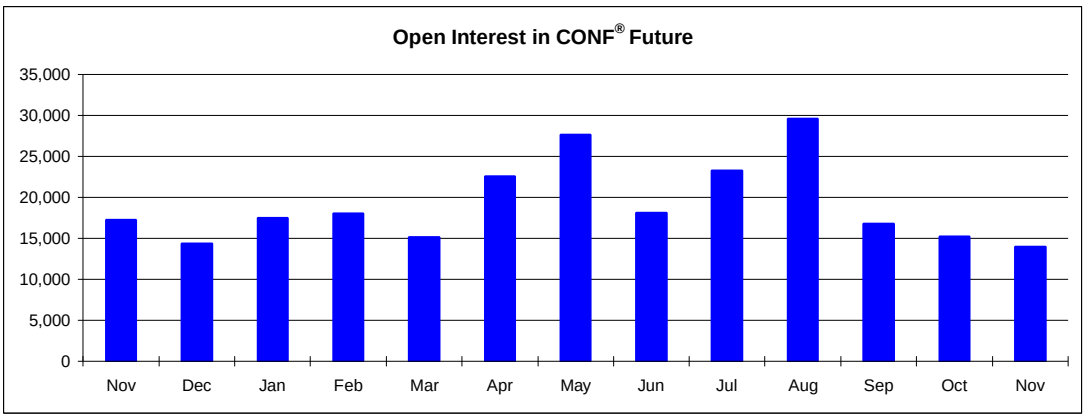
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | Change YoY |
|---|---|---|---|---|---|
| | | | | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | 75,854 | - | 180,668 | - |
| 1998 1. Quarter | 0 | 25,133 | - | 201,947 | - |
| 2. Quarter | 0 | 26,875 | - | 216,672 | - |
| 3. Quarter | 0 | 22,914 | - | 183,234 | - |
| 4. Quarter | 5,042 | 8,511 | - | 66,840 | - |
| 1997 Jan | - | 5,245 | - | 44,922 | - |
| Feb | - | 4,241 | - | 35,221 | - |
| Mar | - | 9,558 | - | 79,495 | - |
| Apr | - | 6,111 | - | 51,735 | - |
| May | - | 4,360 | - | 36,239 | - |
| Jun | - | 7,376 | - | 64,981 | - |
| Jul | - | 6,346 | - | 52,519 | - |
| Aug | - | 4,753 | - | 39,660 | - |
| Sep | - | 7,995 | - | 67,055 | - |
| Oct | - | 7,650 | - | 64,611 | - |
| Nov | - | 5,249 | - | 44,228 | - |
| Dec | - | 6,970 | - | 57,972 | - |
| 1998 Jan | - | 6,669 | 27.15% | 54,599 | 21.54% |
| Feb | - | 6,173 | 45.55% | 49,352 | 40.12% |
| Mar | - | 12,291 | 28.59% | 97,996 | 23.27% |
| Apr | - | 9,281 | 51.87% | 75,053 | 45.07% |
| May | - | 7,762 | 78.02% | 62,510 | 72.49% |
| Jun | - | 9,832 | 33.30% | 79,109 | 21.74% |
| Jul | - | 7,414 | 16.83% | 60,395 | 15.00% |
| Aug | - | 5,815 | 22.34% | 46,097 | 16.23% |
| Sep | - | 9,685 | 21.13% | 76,742 | 14.45% |
| Oct | 3090 | 5,490 | -28.24% | 43,311 | -32.97% |
| Nov | 1952 | 3,021 | -42.44% | 23,529 | -46.80% |
| 1,998 Total | 5,042 | 83,432 | 21.12% | 668,693 | 15.16% |



## CONF Future

### 2.4.12.2 Open Interest and Traded Contracts per Account Group

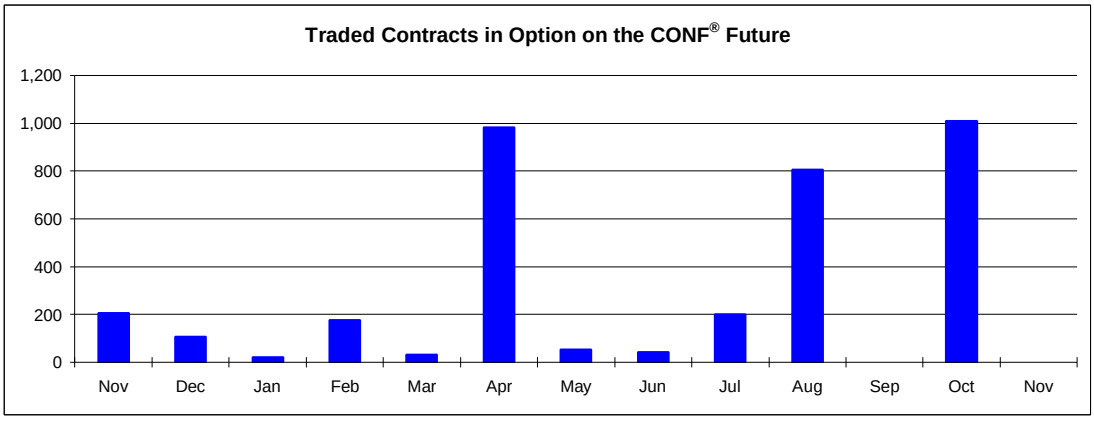
| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | 14,378 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | 15,163 | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | 18,136 | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | 16,789 | - |
| 4. Quarter | 28,954 | 25,524 | 12,363 | 13,988 | - |
| 1997 Jan | - | - | - | 14,262 | - |
| Feb | - | - | - | 15,247 | - |
| Mar | - | - | - | 11,896 | - |
| Apr | - | - | - | 12,791 | - |
| May | - | - | - | 15,974 | - |
| Jun | - | - | - | 11,377 | - |
| Jul | - | - | - | 14,351 | - |
| Aug | - | - | - | 15,774 | - |
| Sep | - | - | - | 13,201 | - |
| Oct | - | - | - | 16,453 | - |
| Nov | - | - | - | 17,258 | - |
| Dec | - | - | - | 14,378 | - |
| 1998 Jan | - | - | - | 17,484 | 22.59% |
| Feb | - | - | - | 18,040 | 18.32% |
| Mar | - | - | - | 15,163 | 27.46% |
| Apr | - | - | - | 22,548 | 76.28% |
| May | - | - | - | 27,678 | 73.27% |
| Jun | - | - | - | 18,136 | 59.41% |
| Jul | - | - | - | 23,307 | 62.41% |
| Aug | - | - | - | 29,578 | 87.51% |
| Sep | - | - | - | 16,789 | 27.18% |
| Oct | 17,134.5 | 17,289.0 | 8,887.5 | 15,198 | -7.63% |
| Nov | 11,819.0 | 8,234.5 | 3,475.5 | 13,988 | -18.95% |
| 1998 Total | 28,953.5 | 25,523.5 | 12,363.0 | 13,988 | -18.95% |



## 2.4.13 Option on CONF Future

### 2.4.13.1 Traded Contracts

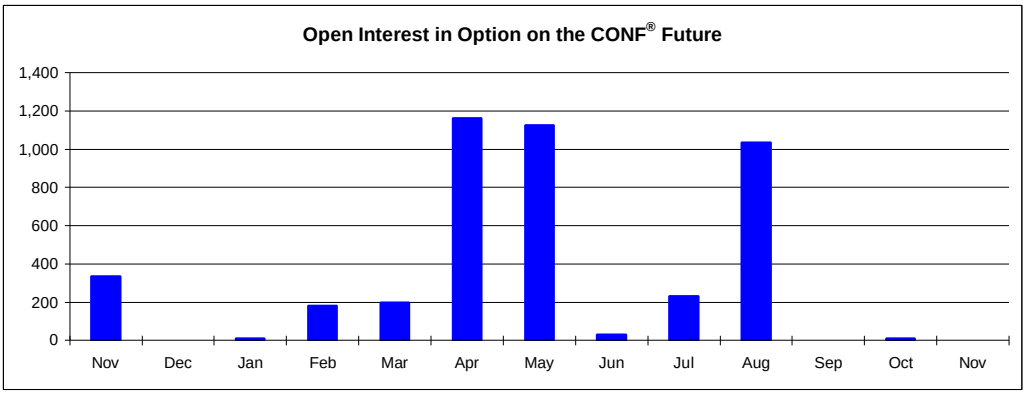
| | Trades | Capitalization in Mio. CHF | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | 0 | - | 2,830 | 2,459 | 5,289 | - |
| 1998 1. Quarter | 0 | 0 | - | 21 | 207 | 228 | - |
| 2. Quarter | 0 | 0 | - | 402 | 677 | 1,079 | - |
| 3. Quarter | 0 | 0 | - | 406 | 600 | 1,006 | - |
| 4. Quarter | 3 | 128 | - | 10 | 1,000 | 1,010 | - |
| 1997 Jan | - | - | - | 32 | 50 | 82 | - |
| Feb | - | - | - | 466 | 962 | 1,428 | - |
| Mar | - | - | - | 695 | 596 | 1,291 | - |
| Apr | - | - | - | 517 | 56 | 573 | - |
| May | - | - | - | 40 | 31 | 71 | - |
| Jun | - | - | - | 50 | 150 | 200 | - |
| Jul | - | - | - | 245 | 193 | 438 | - |
| Aug | - | - | - | 134 | 66 | 200 | - |
| Sep | - | - | - | 260 | 305 | 565 | - |
| Oct | - | - | - | 80 | 50 | 130 | - |
| Nov | - | - | - | 205 | 0 | 205 | - |
| Dec | - | - | - | 106 | 0 | 106 | - |
| 1998 Jan | - | - | - | 15 | 5 | 20 | -75.61% |
| Feb | - | - | - | 6 | 170 | 176 | -87.68% |
| Mar | - | - | - | 0 | 32 | 32 | -97.52% |
| Apr | - | - | - | 370 | 613 | 983 | 71.55% |
| May | - | - | - | 17 | 37 | 54 | -23.94% |
| Jun | - | - | - | 15 | 27 | 42 | -79.00% |
| Jul | - | - | - | 0 | 200 | 200 | -54.34% |
| Aug | - | - | - | 406 | 400 | 806 | 303.00% |
| Sep | - | - | - | 0 | 0 | 0 | -100.00% |
| Oct | 3 | 128 | - | 10 | 1,000 | 1,010 | 676.92% |
| Nov | 0 | 0 | - | 0 | 0 | 0 | -100.00% |
| 1998 Total | 3 | 128 | - | 839 | 2,484 | 3,323 | -35.89% |



## Option on CONF Future

### 2.4.13.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | 2,538 | 659 | 3,197 | - |
| 1998 1. Quarter | 0.0 | 0.0 | 0.0 | - | - | 198 | - |
| 2. Quarter | 0.0 | 0.0 | 0.0 | - | - | 30 | - |
| 3. Quarter | 0.0 | 0.0 | 0.0 | - | - | - | - |
| 4. Quarter | 10 | 510 | 1,500 | 0 | 0 | 0 | - |
| 1997 Jan | - | - | - | - | - | 21 | - |
| Feb | - | - | - | - | - | 1,112 | - |
| Mar | - | - | - | - | - | 2,019 | - |
| Apr | - | - | - | - | - | 180 | - |
| May | - | - | - | - | - | 201 | - |
| Jun | - | - | - | - | - | 341 | - |
| Jul | - | - | - | - | - | 253 | - |
| Aug | - | - | - | - | - | 319 | - |
| Sep | - | - | - | - | - | 130 | - |
| Oct | - | - | - | - | - | 200 | - |
| Nov | - | - | - | - | - | 335 | - |
| Dec | - | - | - | - | - | 0 | - |
| 1998 Jan | - | - | - | - | - | 10 | -52.38% |
| Feb | - | - | - | - | - | 180 | -83.81% |
| Mar | - | - | - | - | - | 198 | -90.19% |
| Apr | - | - | - | - | - | 1,165 | 547.22% |
| May | - | - | - | - | - | 1,128 | 461.19% |
| Jun | - | - | - | - | - | 30 | -91.20% |
| Jul | - | - | - | - | - | 230 | -9.09% |
| Aug | - | - | - | - | - | 1,036 | 224.76% |
| Sep | - | - | - | - | - | - | - |
| Oct | 10.0 | 510.0 | 1,500.0 | 37,470 | 15,332 | 10 | -95.00% |
| Nov | 0.0 | 0.0 | 0.0 | 0 | 0 | 0 | -100.00% |
| 1998 Total | 10.0 | 510.0 | 1,500.0 | 0 | 0 | 0 | -100.00% |



## Option on CONF Future

### 2.4.13.3 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. CHF (Total) | Calls | Puts | Total | Capitalization in CHF (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | 503,099 | 763 | 68 | 831 |
| 1998 1. Quarter | 0 | 0 | 0 | 0 | 1,245 | 2 | 0 | 2 |
| 2. Quarter | 0 | 0 | 0 | 0 | 160,631 | 238 | 20 | 258 |
| 3. Quarter | 0 | 0 | 0 | 0 | 258,118 | 412 | 0 | 412 |
| 4. Quarter | 0 | 0 | 0 | 0 | 1,285,000 | 10 | 0 | 10 |
| 1997 Jan | - | - | - | - | 54,315 | 60 | 30 | 90 |
| Feb | - | - | - | - | 0 | 0 | 0 | 0 |
| Mar | - | - | - | - | 0 | 0 | 0 | 0 |
| Apr | - | - | - | - | 413,462 | 672 | 10 | 682 |
| May | - | - | - | - | 0 | 0 | 0 | 0 |
| Jun | - | - | - | - | 0 | 0 | 0 | 0 |
| Jul | - | - | - | - | 0 | 0 | 0 | 0 |
| Aug | - | - | - | - | 0 | 0 | 0 | 0 |
| Sep | - | - | - | - | 29,326 | 21 | 28 | 49 |
| Oct | - | - | - | - | 0 | 0 | 0 | 0 |
| Nov | - | - | - | - | 0 | 0 | 0 | 0 |
| Dec | - | - | - | - | 5,996 | 10 | 0 | 10 |
| 1998 Jan | - | - | - | - | 0 | 0 | 0 | 0 |
| Feb | - | - | - | - | 0 | 0 | 0 | 0 |
| Mar | - | - | - | - | 1,245 | 2 | 0 | 2 |
| Apr | - | - | - | - | 0 | 0 | 0 | 0 |
| May | - | - | - | - | 0 | 0 | 0 | 0 |
| Jun | - | - | - | - | 160,631 | 238 | 20 | 258 |
| Jul | - | - | - | - | 0 | 0 | 0 | 0 |
| Aug | - | - | - | - | 0 | 0 | 0 | 0 |
| Sep | - | - | - | - | 258,118 | 412 | 0 | 412 |
| Oct | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Nov | 0 | 0 | 0 | 0 | 1,285,000 | 10 | 0 | 10 |
| 1998 Total | 0 | 0 | 0 | 0 | 1,704,994 | 662 | 20 | 682 |

## 2.4.14 Jumbo-Pfanbbrief-Future

### 2.4.14.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Basis Trades | Traded Contracts | Change YoY |
|---|---|---|---|---|---|---|
| | | | | in Contracts | Total | |
| 1996 Total | - | - | - | - | - | - |
| 1997 Total | - | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - | - |
| 2. Quarter | - | - | - | - | - | - |
| 3. Quarter | 4,522 | 45,330 | - | 1,912 | 171,538 | - |
| 4. Quarter | 138 | 1,374 | | 0 | 5,135 | |
| 1998 Jan | - | - | - | - | - | - |
| Feb | - | - | - | - | - | - |
| Mar | - | - | - | - | - | - |
| Apr | - | - | - | - | - | - |
| May | - | - | - | - | - | - |
| Jun | - | - | - | - | - | - |
| Jul | 2,367 | 23,764 | - | 220 | 90,314 | - |
| Aug | 1,481 | 15,128 | - | 1,072 | 57,092 | - |
| Sep | 674 | 6,438 | - | 620 | 24,132 | - |
| Oct | 111 | 945 | - | 0 | 3,530 | - |
| Nov | 27 | 430 | - | 0 | 1,605 | - |
| 1998 Total | 4,660 | 46,704 | - | 1,912 | 176,673 | - |

Jumbo-Pfandbrief-Future was introduced on 07/06/1998.

### 2.4.14.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | Change YoY |
|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Total | |
| 1996 Total | - | - | - | - | - |
| 1997 Total | - | - | - | - | - |
| 1998 1. Quarter | - | - | - | - | - |
| 2. Quarter | - | - | - | - | - |
| 3. Quarter | 18,064.0 | 55,208.0 | 98,266.0 | 2,285 | - |
| 4. Quarter | 2,550 | 1,137 | 1,449 | 2,174 | |
| 1998 Jan | - | - | - | - | - |
| Feb | - | - | - | - | - |
| Mar | - | - | - | - | - |
| Apr | - | - | - | - | - |
| May | - | - | - | - | - |
| Jun | - | - | - | - | - |
| Jul | 7,222.0 | 32,847.5 | 50,244.5 | 8,306 | - |
| Aug | 7,170.5 | 14,931.5 | 34,990.0 | 4,973 | - |
| Sep | 3,671.5 | 7,429.0 | 13,031.5 | 2,285 | - |
| Oct | 1,683.5 | 445.0 | 1,401.5 | 2,174 | - |
| Nov | 866.0 | 692.0 | 47.0 | 1,387 | - |
| 1998 Total | 20,613.5 | 56,345.0 | 99,714.5 | 1,387 | - |

Jumbo-Pfandbrief-Future was introduced on 07/06/1998.

## 2.4.15 Delivered Bonds for Eurex-Futures in Contracts

| Product | Expiry Year | Expiry Month | Bond ID | Conversion Factor | Delivered Contracts |
|---|---|---|---|---|---|
| BOBL | 1997 | 3 | 103003 | 1.081495 | 9,550 |
| BUND | 1997 | 3 | 113502 | 0.999674 | 2,862 |
| BOBL | 1997 | 6 | 103003 | 1.077560 | 11,043 |
| BUND | 1997 | 6 | 113502 | 0.999563 | 5,172 |
| SHAZ | 1997 | 6 | 113677 | 0.963442 | 11,830 |
| BOBL | 1997 | 9 | 103003 | 1.073861 | 408 |
| BOBL | 1997 | 9 | 113486 | 1.081495 | 8,887 |
| BOBL | 1997 | 9 | 113485 | 1.077965 | 1,178 |
| BUND | 1997 | 9 | 113503 | 0.999674 | 1,802 |
| SHAZ | 1997 | 9 | 113678 | 0.959416 | 9,718 |
| BOBL | 1997 | 12 | 103002 | 1.087605 | 17,234 |
| BOBL | 1997 | 12 | 113485 | 1.073158 | 1,240 |
| BOBL | 1997 | 12 | 103003 | 1.070402 | 1,980 |
| BUND | 1997 | 12 | 113503 | 0.999563 | 2,520 |
| BUND | 1997 | 12 | 113502 | 1.000000 | 10,097 |
| SHAZ | 1997 | 12 | 113473 | 1.015777 | 934 |
| SHAZ | 1997 | 12 | 114112 | 1.011751 | 5,377 |
| SHAZ | 1997 | 12 | 113474 | 1.016605 | 740 |
| BOBL | 1998 | 3 | 113485 | 1.068583 | 18,620 |
| BUND | 1998 | 3 | 113505 | 0.945538 | 1 |
| BUND | 1998 | 3 | 113503 | 0.999671 | 80 |
| BUND | 1998 | 3 | 113502 | 0.999674 | 5,496 |
| SHAZ | 1998 | 3 | 113680 | 0.971494 | 9,092 |
| BOBL | 1998 | 6 | 103003 | 1.062248 | 18,693 |
| BUND | 1998 | 6 | 113503 | 1.000000 | 109 |
| BUND | 1998 | 6 | 113502 | 0.999563 | 17,367 |
| SHAZ | 1998 | 6 | 113681 | 0.967468 | 19,031 |
| SHAZ | 1998 | 6 | 114114 | 1.007725 | 4,977 |
| BOBL | 1998 | 9 | 109000 | 1.060639 | 230 |
| BOBL | 1998 | 9 | 113486 | 1.066404 | 90 |
| BOBL | 1998 | 9 | 114123 | 0.951617 | 29,971 |
| BUND | 1998 | 9 | 113503 | 0.999674 | 34,520 |
| BUND | 1998 | 9 | 113505 | 0.947629 | 199 |
| JUMB | 1998 | 9 | 242238 | 0.999563 | 1,091 |
| SHAZ | 1998 | 9 | 113682 | 0.967468 | 25,194 |

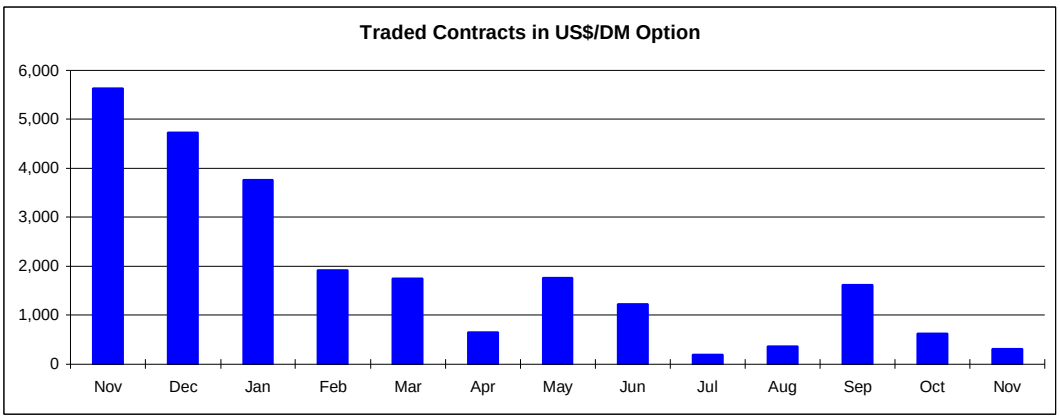
# 2.5 Eurex - Currency Products

## 2.5.1 US$/DM Option

### 2.5.1.1 Traded Contracts

| | Trades | Capitalization in Mio. DM | Change YoY | Traded Contracts | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | | | | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | 8,084 | 21,446 | - | 155,924 | 94,859 | 250,783 | - |
| 1998 1. Quarter | 450 | 673 | - | 4,118 | 3,303 | 7,421 | - |
| 2. Quarter | 226 | 325 | - | 1,202 | 2,453 | 3,655 | - |
| 3. Quarter | 163 | 190 | - | 1,024 | 1,157 | 2,181 | - |
| 4. Quarter | 51 | 78 | | 590 | 354 | 944 | |
| 1997 Jan | 747 | 2,698 | - | 18,096 | 14,647 | 32,743 | - |
| Feb | 1,402 | 3,692 | - | 28,103 | 16,532 | 44,635 | - |
| Mar | 754 | 1,776 | - | 12,693 | 8,454 | 21,147 | - |
| Apr | 786 | 2,295 | - | 17,706 | 9,322 | 27,028 | - |
| May | 641 | 1,516 | - | 12,111 | 5,718 | 17,829 | - |
| Jun | 875 | 2,549 | - | 18,674 | 11,144 | 29,818 | - |
| Jul | 838 | 1,965 | - | 15,908 | 6,180 | 22,088 | - |
| Aug | 565 | 1,511 | - | 11,882 | 4,540 | 16,422 | - |
| Sep | 375 | 1,375 | - | 8,663 | 6,816 | 15,479 | - |
| Oct | 462 | 1,149 | - | 7,440 | 5,789 | 13,229 | - |
| Nov | 404 | 502 | - | 2,603 | 3,027 | 5,630 | - |
| Dec | 235 | 417 | - | 2,045 | 2,690 | 4,735 | - |
| 1998 Jan | 199 | 340 | -87.39% | 2,013 | 1,746 | 3,759 | -88.52% |
| Feb | 122 | 172 | -95.33% | 1,210 | 706 | 1,916 | -95.71% |
| Mar | 129 | 160 | -90.98% | 895 | 851 | 1,746 | -91.74% |
| Apr | 76 | 60 | -97.40% | 569 | 89 | 658 | -97.57% |
| May | 57 | 156 | -89.71% | 302 | 1,465 | 1,767 | -90.09% |
| Jun | 93 | 109 | -95.74% | 331 | 899 | 1,230 | -95.87% |
| Jul | 52 | 18 | -99.08% | 153 | 46 | 199 | -99.10% |
| Aug | 38 | 32 | -97.86% | 175 | 187 | 362 | -97.80% |
| Sep | 73 | 139 | -89.87% | 696 | 924 | 1,620 | -89.53% |
| Oct | 38 | 52 | -95.52% | 447 | 182 | 629 | -95.25% |
| Nov | 13 | 26 | -94.78% | 143 | 172 | 315 | -94.40% |
| 1998 Total | 890 | 1,265 | -93.99% | 6,934 | 7,267 | 14,201 | -94.23% |

US$/DM Option was introduced on 01/20/1997.

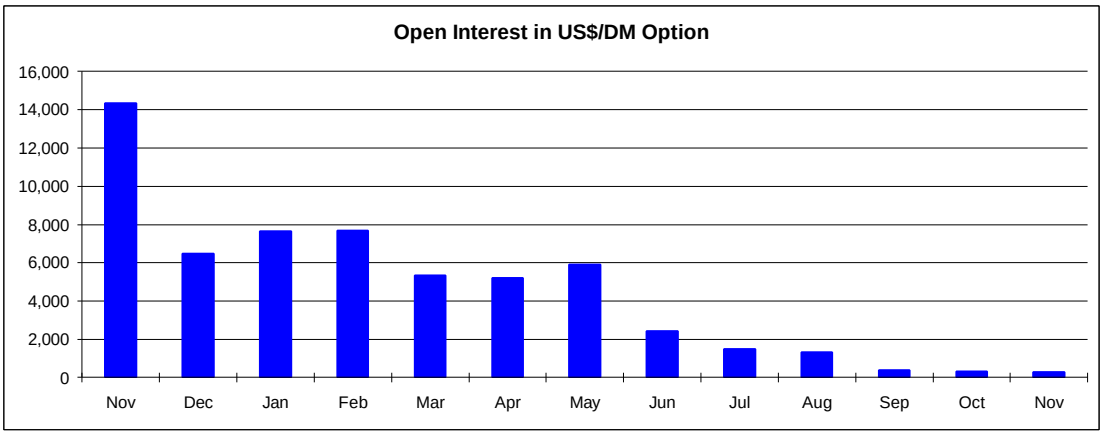


## US$/DM Option

### 2.5.1.2 Open Interest and Traded Contracts per Account Group

| | Market Share per Account Group (Traded Contracts) | | | Open Interest - Month-End | | | Change YoY |
|---|---|---|---|---|---|---|---|
| | Agent | Principal | Market Maker | Calls | Puts | Total | |
| 1996 Total | - | - | - | - | - | - | - |
| 1997 Total | 13,310.0 | 9,013.5 | 228,459.5 | 3,194 | 3,299 | 6,493 | - |
| 1998 1. Quarter | 712.5 | 315.5 | 6,393.0 | 2,520 | 2,819 | 5,339 | - |
| 2. Quarter | 1,517.0 | 120.0 | 2,018.0 | 1,027 | 1,410 | 2,437 | - |
| 3. Quarter | 937.0 | 0.0 | 1,244.0 | 229 | 170 | 399 | - |
| 4. Quarter | 225 | 0 | 719 | 191 | 120 | 311 | |
| 1997 Jan | 1,175.0 | 69.0 | 31,499.0 | 4,999 | 4,097 | 9,096 | - |
| Feb | 2,595.5 | 216.0 | 41,823.5 | 9,792 | 7,271 | 17,063 | - |
| Mar | 757.0 | 94.5 | 20,295.5 | 8,139 | 7,165 | 15,304 | - |
| Apr | 1,086.5 | 123.5 | 25,818.0 | 9,291 | 8,430 | 17,721 | - |
| May | 1,284.5 | 791.5 | 15,753.0 | 9,442 | 7,663 | 17,105 | - |
| Jun | 1,250.0 | 721.0 | 27,847.0 | 9,187 | 8,598 | 17,785 | - |
| Jul | 1,364.5 | 2,652.5 | 18,071.0 | 10,595 | 8,932 | 19,527 | - |
| Aug | 1,572.0 | 2,922.0 | 11,928.0 | 10,211 | 8,907 | 19,118 | - |
| Sep | 343.5 | 417.5 | 14,718.0 | 7,668 | 8,887 | 16,555 | - |
| Oct | 440.5 | 681.0 | 12,107.5 | 7,255 | 6,991 | 14,246 | - |
| Nov | 712.0 | 285.0 | 4,633.0 | 6,734 | 7,585 | 14,319 | - |
| Dec | 729.0 | 40.0 | 3,966.0 | 3,194 | 3,299 | 6,493 | - |
| 1998 Jan | 246.0 | 200.0 | 3,313.0 | 3,506 | 4,143 | 7,649 | -15.91% |
| Feb | 183.0 | 100.0 | 1,633.0 | 3,732 | 3,933 | 7,665 | -55.08% |
| Mar | 283.5 | 15.5 | 1,447.0 | 2,520 | 2,819 | 5,339 | -65.11% |
| Apr | 194.5 | 20.0 | 443.5 | 2,412 | 2,798 | 5,210 | -70.60% |
| May | 793.5 | 50.0 | 923.5 | 2,442 | 3,443 | 5,885 | -65.59% |
| Jun | 529.0 | 50.0 | 651.0 | 1,027 | 1,410 | 2,437 | -86.30% |
| Jul | 80.0 | 0.0 | 119.0 | 945 | 528 | 1,473 | -92.46% |
| Aug | 169.0 | 0.0 | 193.0 | 914 | 413 | 1,327 | -93.06% |
| Sep | 688.0 | 0.0 | 932.0 | 229 | 170 | 399 | -97.59% |
| Oct | 129.0 | 0.0 | 500.0 | 191 | 120 | 311 | -97.82% |
| Nov | 96.0 | 0.0 | 219.0 | 101 | 178 | 279 | -98.05% |
| 1998 Total | 3,391.5 | 435.5 | 10,374.0 | 101 | 178 | 279 | -98.05% |

US$/DM Option was introduced on 01/20/1997.



## US$/DM Option

### 2.5.1.3 Paid Premiums

| | | Ø Contract in DM | | | Paid Premiums in DM | | | |
|---|---|---|---|---|---|---|---|---|
| | | Calls | Puts | Total | Calls | Puts | Total | **Change YoY** |
| 1996 | Total | - | - | - | - | - | - | - |
| 1997 | Total | 1,400 | 1,199 | 1,324 | 218,269,865 | 113,726,750 | 331,996,615 | - |
| 1998 | 1. Quarter | 1,538 | 1,054 | 1,322 | 6,332,285 | 3,480,440 | 9,812,725 | - |
| | 2. Quarter | 602 | 607 | 605 | 723,540 | 1,488,210 | 2,211,750 | - |
| | 3. Quarter | 564 | 1,037 | 815 | 577,025 | 1,199,895 | 1,776,920 | - |
| | 4. Quarter | 722 | 1,207 | 904 | 425,725 | 427,405 | 853,130 | |
| 1997 | Jan | 984 | 1,569 | 1,246 | 17,811,325 | 22,987,410 | 40,798,735 | - |
| | Feb | 1,289 | 803 | 1,109 | 36,226,225 | 13,268,750 | 49,494,975 | - |
| | Mar | 1,171 | 881 | 1,055 | 14,865,140 | 7,447,885 | 22,313,025 | - |
| | Apr | 889 | 886 | 888 | 15,733,260 | 8,263,850 | 23,997,110 | - |
| | May | 1,119 | 612 | 956 | 13,552,230 | 3,496,595 | 17,048,825 | - |
| | Jun | 2,860 | 1,200 | 2,239 | 53,401,745 | 13,371,095 | 66,772,840 | - |
| | Jul | 1,378 | 1,191 | 1,325 | 21,914,640 | 7,358,385 | 29,273,025 | - |
| | Aug | 1,418 | 1,504 | 1,442 | 16,844,340 | 6,828,145 | 23,672,485 | - |
| | Sep | 1,654 | 1,849 | 1,740 | 14,332,390 | 12,605,485 | 26,937,875 | - |
| | Oct | 1,323 | 1,453 | 1,380 | 9,845,725 | 8,411,990 | 18,257,715 | - |
| | Nov | 772 | 2,368 | 1,630 | 2,008,920 | 7,168,785 | 9,177,705 | - |
| | Dec | 848 | 936 | 898 | 1,733,925 | 2,518,375 | 4,252,300 | - |
| 1998 | Jan | 1,576 | 1,282 | 1,439 | 3,171,720 | 2,237,755 | 5,409,475 | -86.74% |
| | Feb | 1,669 | 1,084 | 1,453 | 2,018,965 | 765,465 | 2,784,430 | -94.37% |
| | Mar | 1,276 | 561 | 927 | 1,141,600 | 477,220 | 1,618,820 | -92.74% |
| | Apr | 632 | 1,026 | 685 | 359,575 | 91,325 | 450,900 | -98.12% |
| | May | 360 | 535 | 505 | 108,830 | 783,135 | 891,965 | -94.77% |
| | Jun | 771 | 683 | 706 | 255,135 | 613,750 | 868,885 | -98.70% |
| | Jul | 1,139 | 1,433 | 1,207 | 174,215 | 65,905 | 240,120 | -99.18% |
| | Aug | 568 | 901 | 740 | 99,385 | 168,400 | 267,785 | -98.87% |
| | Sep | 436 | 1,045 | 783 | 303,425 | 965,590 | 1,269,015 | -95.29% |
| | Oct | 682 | 1,712 | 980 | 305,075 | 311,545 | 616,620 | -96.62% |
| | Nov | 844 | 674 | 751 | 120,650 | 115,860 | 236,510 | -97.42% |
| 1998 | Total | 1,162 | 908 | 1,032 | 8,058,575 | 6,595,950 | 14,654,525 | -94.64% |

US$/DM Option was introduced on 01/20/1997.

## US$/DM Option

### 2.5.1.4 Expired and Exercised Contracts

| | Expired Contracts | | | | Exercised Contracts | | | |
|---|---|---|---|---|---|---|---|---|
| | Capitalization in Mio. DM (Total) | Calls | Puts | Total | Capitalization in Mio. DM (Total) | Calls | Puts | Total |
| 1996 Total | - | - | - | - | - | - | - | - |
| 1997 Total | 3,630 | 17,481 | 24,778 | 42,259 | 1,788 | 15,699 | 5,234 | 20,933 |
| 1998 1. Quarter | 193 | 736 | 1,456 | 2,192 | 89 | 948 | 64 | 1,012 |
| 2. Quarter | 205 | 1,153 | 1,154 | 2,307 | 198 | 874 | 1,359 | 2,233 |
| 3. Quarter | 197 | 1,168 | 1,013 | 2,181 | 37 | 5 | 432 | 437 |
| 4. Quarter | 31 | 370 | 1 | 371 | 15 | 90 | 94 | 184 |
| 1997 Jan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Feb | 319 | 1,255 | 2,617 | 3,872 | 199 | 2,099 | 325 | 2,424 |
| Mar | 397 | 1,858 | 2,911 | 4,769 | 199 | 1,752 | 648 | 2,400 |
| Apr | 253 | 1,191 | 1,835 | 3,026 | 106 | 1,058 | 209 | 1,267 |
| May | 321 | 1,691 | 2,094 | 3,785 | 78 | 551 | 374 | 925 |
| Jun | 436 | 1,157 | 4,024 | 5,181 | 278 | 3,304 | 50 | 3,354 |
| Jul | 345 | 1,193 | 2,756 | 3,949 | 137 | 1,569 | 0 | 1,569 |
| Aug | 448 | 3,037 | 1,786 | 4,823 | 233 | 1,974 | 652 | 2,626 |
| Sep | 390 | 2,550 | 1,927 | 4,477 | 244 | 1,717 | 1,068 | 2,785 |
| Oct | 97 | 937 | 138 | 1,075 | 107 | 107 | 1,070 | 1,177 |
| Nov | 76 | 811 | 47 | 858 | 29 | 3 | 322 | 325 |
| Dec | 549 | 1,801 | 4,643 | 6,444 | 178 | 1,565 | 516 | 2,081 |
| 1998 Jan | 1 | 10 | 3 | 13 | 1 | 9 | 0 | 9 |
| Feb | 59 | 227 | 430 | 657 | 2 | 22 | 3 | 25 |
| Mar | 133 | 499 | 1,023 | 1,522 | 86 | 917 | 61 | 978 |
| Apr | 28 | 279 | 22 | 301 | 2 | 7 | 16 | 23 |
| May | 13 | 135 | 11 | 146 | 1 | 13 | 2 | 15 |
| Jun | 164 | 739 | 1,121 | 1,860 | 195 | 854 | 1,341 | 2,195 |
| Jul | 93 | 163 | 901 | 1,064 | 0 | 0 | 0 | 0 |
| Aug | 12 | 23 | 112 | 135 | 1 | 5 | 6 | 11 |
| Sep | 91 | 982 | 0 | 982 | 36 | 0 | 426 | 426 |
| Oct | 23 | 270 | 1 | 271 | 8 | 0 | 94 | 94 |
| Nov | 9 | 100 | 0 | 100 | 7 | 90 | 0 | 90 |
| 1998 Total | 626 | 3,427 | 3,624 | 7,051 | 340 | 1,917 | 1,949 | 3,866 |

US$/DM Option was introduced on 01/20/1997.

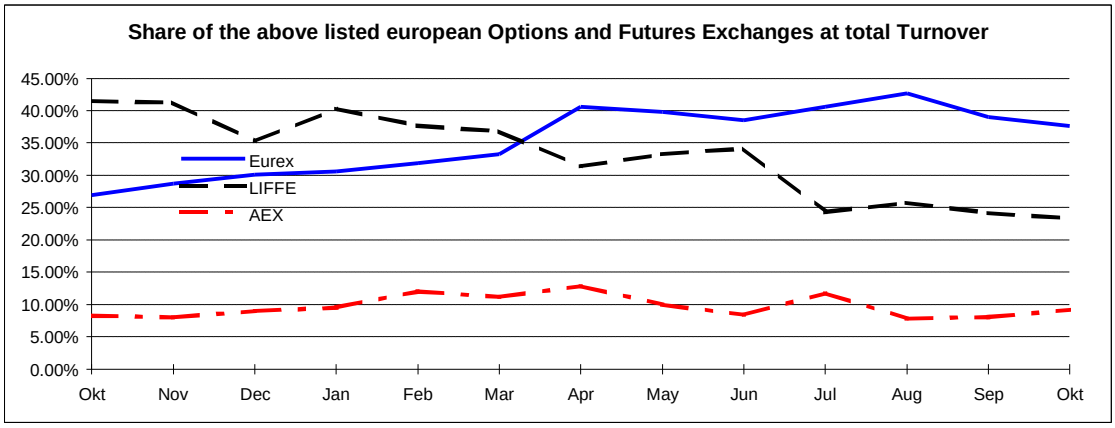
# 3 International Options and Futures Exchanges

## 3.1 Total Turnover

### 3.1.1 Traded Contracts - European Exchanges

| | Traded Contracts | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 151,983,100 | 28.02% | 209,427,578 | 38.61% | 78,514,548 | 14.47% | 48,771,157 | 8.99% | 42,542,133 | 7.84% | 11,212,732 | 2.07% |
| 1998 1. Quarter | 49,974,863 | 31.99% | 59,707,897 | 38.22% | 16,924,855 | 10.83% | 16,961,013 | 10.86% | 9,641,820 | 6.17% | 3,030,961 | 1.94% |
| 2. Quarter | 59,542,369 | 39.62% | 49,470,918 | 32.92% | 12,516,126 | 8.33% | 15,619,437 | 10.39% | 10,437,654 | 6.94% | 2,705,830 | 1.80% |
| 3. Quarter | 78,388,523 | 40.72% | 47,581,514 | 24.72% | 31,223,806 | 16.22% | 17,352,988 | 9.01% | 15,802,625 | 8.21% | 2,163,247 | 1.12% |
| 4. Quarter | | | | | | | | | | | | |
| 1997 Jan | 12,440,854 | 27.08% | 17,306,596 | 37.68% | 7,075,679 | 15.40% | 3,893,914 | 8.48% | 4,252,238 | 9.26% | 966,347 | 2.10% |
| Feb | 12,423,626 | 28.34% | 17,450,710 | 39.80% | 5,792,902 | 13.21% | 3,821,204 | 8.72% | 3,529,592 | 8.05% | 826,629 | 1.89% |
| Mar | 12,002,636 | 27.32% | 16,576,156 | 37.73% | 7,056,305 | 16.06% | 3,388,270 | 7.71% | 4,072,651 | 9.27% | 833,779 | 1.90% |
| Apr | 11,737,213 | 27.68% | 16,016,123 | 37.77% | 7,249,152 | 17.10% | 3,197,175 | 7.54% | 3,337,142 | 7.87% | 863,633 | 2.04% |
| May | 11,158,366 | 25.90% | 16,597,319 | 38.52% | 7,383,037 | 17.14% | 3,758,501 | 8.72% | 3,182,389 | 7.39% | 1,007,646 | 2.34% |
| Jun | 13,004,276 | 28.00% | 17,044,483 | 36.70% | 8,017,133 | 17.26% | 4,055,045 | 8.73% | 3,176,602 | 6.84% | 1,139,745 | 2.45% |
| Jul | 14,792,745 | 29.52% | 18,370,018 | 36.65% | 5,831,792 | 11.64% | 6,924,911 | 13.82% | 3,068,868 | 6.12% | 1,129,589 | 2.25% |
| Aug | 13,479,485 | 30.41% | 16,582,224 | 37.41% | 5,193,708 | 11.72% | 4,944,464 | 11.15% | 3,266,758 | 7.37% | 861,490 | 1.94% |
| Sep | 13,056,878 | 27.09% | 20,105,184 | 41.71% | 6,474,018 | 13.43% | 3,569,387 | 7.41% | 3,886,791 | 8.06% | 1,109,710 | 2.30% |
| Okt | 16,659,276 | 26.87% | 25,719,682 | 41.48% | 8,567,292 | 13.82% | 5,103,511 | 8.23% | 4,849,386 | 7.82% | 1,105,311 | 1.78% |
| Nov | 10,673,644 | 28.74% | 15,309,786 | 41.22% | 4,610,643 | 12.41% | 2,972,476 | 8.00% | 2,903,401 | 7.82% | 671,076 | 1.81% |
| Dec | 10,554,103 | 30.14% | 12,349,297 | 35.26% | 5,262,887 | 15.03% | 3,142,299 | 8.97% | 3,016,315 | 8.61% | 697,777 | 1.99% |
| 1998 Jan | 15,789,501 | 30.59% | 20,807,126 | 40.31% | 6,060,426 | 11.74% | 4,920,109 | 9.53% | 3,112,513 | 6.03% | 931,744 | 1.80% |
| Feb | 14,798,562 | 31.90% | 17,481,203 | 37.68% | 4,767,451 | 10.28% | 5,564,110 | 11.99% | 2,872,153 | 6.19% | 904,464 | 1.95% |
| Mar | 19,386,801 | 33.29% | 21,419,568 | 36.78% | 6,096,978 | 10.47% | 6,476,794 | 11.12% | 3,657,154 | 6.28% | 1,194,753 | 2.05% |
| Apr | 21,026,311 | 40.54% | 16,256,840 | 31.35% | 3,860,832 | 7.44% | 6,653,683 | 12.83% | 2,969,211 | 5.73% | 1,096,121 | 2.11% |
| May | 18,052,204 | 39.82% | 15,077,480 | 33.26% | 3,410,953 | 7.52% | 4,524,546 | 9.98% | 3,485,788 | 7.69% | 778,004 | 1.72% |
| Jun | 20,463,854 | 38.54% | 18,136,598 | 34.16% | 5,244,341 | 9.88% | 4,441,208 | 8.36% | 3,982,655 | 7.50% | 831,705 | 1.57% |
| Jul | 22,171,285 | 40.56% | 13,277,385 | 24.29% | 8,357,398 | 15.29% | 6,426,674 | 11.76% | 3,687,590 | 6.75% | 741,427 | 1.36% |
| Aug | 27,972,906 | 42.67% | 16,862,859 | 25.72% | 9,662,163 | 14.74% | 5,113,744 | 7.80% | 5,219,341 | 7.96% | 732,872 | 1.12% |
| Sep | 28,244,333 | 39.07% | 17,441,270 | 24.13% | 13,204,245 | 18.27% | 5,812,570 | 8.04% | 6,895,694 | 9.54% | 688,948 | 0.95% |
| Okt | 25,466,042 | 37.66% | 15,771,586 | 23.32% | 14,170,054 | 20.95% | 6,185,162 | 9.15% | 5,216,176 | 7.71% | 814,509 | 1.20% |
| 1998 Total | 213,371,797 | 37.65% | 172,531,915 | 30.45% | 74,834,841 | 13.21% | 56,118,600 | 9.90% | 41,098,275 | 7.25% | 8,714,547 | 1.54% |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.



## Total Turnover

### 3.1.2 Traded Contracts - International Exchanges

| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | 242,718,939 | 187,243,741 | | 26,123,233 | 8,081,880 |
| 1998 1. Quarter | 68,124,423 | 47,718,964 | 54,345,177 | 6,660,406 | 1,992,241 |
| 2. Quarter | 70,344,274 | 50,995,047 | 53,246,392 | 6,335,399 | 2,231,247 |
| 3. Quarter | 76,239,744 | 63,442,749 | 62,878,672 | 5,064,699 | 2,489,504 |
| 4. Quarter | | | | | |
| 1997 Jan | 18,991,093 | 16,076,290 | 17,243,141 | 1,543,793 | 571,190 |
| Feb | 18,812,320 | 13,711,435 | 15,754,917 | 1,215,132 | 517,605 |
| Mar | 19,939,172 | 14,302,277 | 20,592,505 | 2,350,138 | 563,562 |
| Apr | 20,154,516 | 16,299,816 | 19,187,380 | 2,033,438 | 608,531 |
| May | 19,852,913 | 15,190,616 | 18,631,157 | 2,983,196 | 660,032 |
| Jun | 18,970,531 | 14,073,301 | 20,032,343 | 2,645,072 | 618,063 |
| Jul | 19,332,461 | 15,912,257 | 15,003,622 | 2,085,271 | 613,560 |
| Aug | 22,553,924 | 15,279,740 | 16,833,422 | 1,881,976 | 723,744 |
| Sep | 19,233,763 | 14,923,409 | 27,789,522 | 1,901,688 | 813,613 |
| Okt | 28,621,175 | 20,340,719 | 22,916,973 | 2,357,983 | 992,732 |
| Nov | 18,661,677 | 14,551,259 | 13,864,363 | 2,325,166 | 740,299 |
| Dec | 17,595,394 | 16,582,622 | 16,058,218 | 2,800,380 | 658,949 |
| 1998 Jan | 22,511,308 | 15,933,807 | 20,232,076 | 2,575,117 | 707,503 |
| Feb | 22,056,158 | 14,537,127 | 15,421,238 | 2,111,730 | 628,813 |
| Mar | 23,556,957 | 17,248,030 | 18,691,863 | 1,973,559 | 655,925 |
| Apr | 22,488,747 | 17,549,846 | 18,171,988 | 1,909,098 | 601,644 |
| May | 22,072,915 | 15,573,527 | 15,280,461 | 1,820,082 | 715,587 |
| Jun | 25,782,612 | 17,871,674 | 19,793,943 | 2,606,219 | 914,016 |
| Jul | 20,588,854 | 17,721,064 | 13,607,225 | 1,744,315 | 789,304 |
| Aug | 28,271,227 | 27,125,021 | 21,481,925 | 1,662,298 | 918,861 |
| Sep | 27,379,663 | 18,596,664 | 27,789,522 | 1,658,086 | 781,339 |
| Okt | 28,184,327 | 19,408,064 | 22,612,569 | 1,326,625 | 626,754 |
| 1998 Total | 242,892,768 | 181,564,824 | 193,082,810 | 19,387,129 | 7,339,746 |

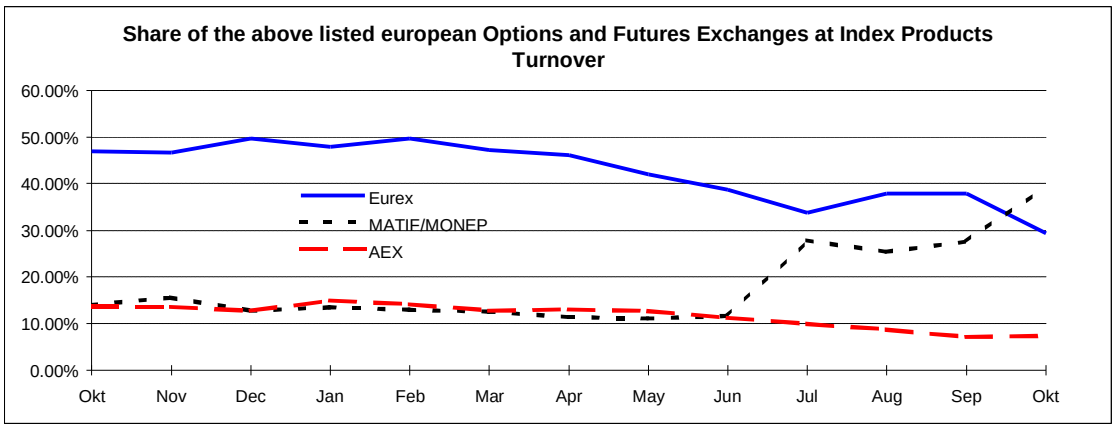
# 3.2 Index Products

## 3.2.1 Traded Contracts - European Exchanges

**Traded Contracts**

| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 44,455,743 | 49.69% | 10,987,982 | 12.28% | 11,411,417 | 12.76% | 11,273,768 | 12.60% | 5,709,573 | 6.38% | 5,622,082 | 6.28% |
| 1998 1. Quarter | 9,879,458 | 48.17% | 1,915,046 | 9.34% | 2,662,910 | 12.98% | 2,841,057 | 13.85% | 1,333,764 | 6.50% | 1,879,127 | 9.16% |
| 2. Quarter | 9,390,927 | 42.16% | 2,677,134 | 12.02% | 2,536,920 | 11.39% | 2,735,638 | 12.28% | 2,959,427 | 13.29% | 1,974,869 | 8.87% |
| 3. Quarter | 13,372,513 | 36.88% | 3,610,198 | 9.96% | 9,753,508 | 26.90% | 3,029,763 | 8.36% | 4,893,727 | 13.50% | 1,597,465 | 4.41% |
| 4. Quarter | | | | | | | | | | | | |
| 1997 Jan | 3,981,171 | 49.34% | 1,098,620 | 13.62% | 964,735 | 11.96% | 1,003,034 | 12.43% | 548,534 | 6.80% | 472,143 | 5.85% |
| Feb | 4,322,822 | 55.80% | 954,116 | 12.32% | 836,532 | 10.80% | 904,405 | 11.67% | 406,535 | 5.25% | 322,388 | 4.16% |
| Mar | 4,130,702 | 51.69% | 1,061,963 | 13.29% | 896,746 | 11.22% | 914,823 | 11.45% | 557,575 | 6.98% | 430,223 | 5.38% |
| Apr | 3,481,186 | 48.97% | 886,077 | 12.47% | 911,268 | 12.82% | 912,098 | 12.83% | 539,145 | 7.58% | 378,660 | 5.33% |
| May | 3,381,144 | 47.07% | 1,088,778 | 15.16% | 1,048,823 | 14.60% | 863,293 | 12.02% | 427,192 | 5.95% | 373,758 | 5.20% |
| Jun | 3,683,234 | 45.74% | 1,209,370 | 15.02% | 1,163,240 | 14.45% | 934,575 | 11.61% | 471,300 | 5.85% | 591,056 | 7.34% |
| Jul | 4,950,052 | 54.79% | 1,040,641 | 11.52% | 918,170 | 10.16% | 1,092,535 | 12.09% | 471,230 | 5.22% | 561,267 | 6.21% |
| Aug | 3,618,525 | 51.04% | 685,586 | 9.67% | 869,283 | 12.26% | 1,062,712 | 14.99% | 460,095 | 6.49% | 393,241 | 5.55% |
| Sep | 3,278,533 | 46.87% | 828,254 | 11.84% | 960,047 | 13.72% | 883,277 | 12.63% | 470,805 | 6.73% | 574,609 | 8.21% |
| Okt | 3,906,726 | 47.02% | 881,174 | 10.60% | 1,162,262 | 13.99% | 1,137,037 | 13.68% | 573,618 | 6.90% | 648,476 | 7.80% |
| Nov | 2,764,051 | 46.64% | 593,733 | 10.02% | 922,673 | 15.57% | 806,785 | 13.61% | 436,340 | 7.36% | 403,350 | 6.81% |
| Dec | 2,957,599 | 49.67% | 659,670 | 11.08% | 757,638 | 12.72% | 759,194 | 12.75% | 347,204 | 5.83% | 472,911 | 7.94% |
| 1998 Jan | 3,045,236 | 47.93% | 551,483 | 8.68% | 859,558 | 13.53% | 950,240 | 14.96% | 422,109 | 6.64% | 525,190 | 8.27% |
| Feb | 3,017,370 | 49.72% | 481,111 | 7.93% | 785,627 | 12.94% | 858,016 | 14.14% | 389,877 | 6.42% | 537,235 | 8.85% |
| Mar | 3,816,853 | 47.19% | 882,452 | 10.91% | 1,017,725 | 12.58% | 1,032,801 | 12.77% | 521,778 | 6.45% | 816,702 | 10.10% |
| Apr | 3,435,740 | 46.07% | 734,549 | 9.85% | 848,125 | 11.37% | 970,632 | 13.02% | 631,448 | 8.47% | 836,497 | 11.22% |
| May | 2,864,355 | 41.97% | 674,170 | 9.88% | 757,603 | 11.10% | 864,043 | 12.66% | 1,133,369 | 16.61% | 531,500 | 7.79% |
| Jun | 3,090,832 | 38.67% | 1,268,415 | 15.87% | 931,192 | 11.65% | 900,963 | 11.27% | 1,194,610 | 14.95% | 606,872 | 7.59% |
| Jul | 3,060,293 | 33.77% | 957,978 | 10.57% | 2,522,514 | 27.83% | 899,093 | 9.92% | 1,093,717 | 12.07% | 529,894 | 5.85% |
| Aug | 4,595,494 | 37.93% | 1,051,673 | 8.68% | 3,071,564 | 25.35% | 1,058,675 | 8.74% | 1,809,871 | 14.94% | 529,894 | 4.37% |
| Sep | 5,716,726 | 37.92% | 1,600,547 | 10.62% | 4,159,430 | 27.59% | 1,071,995 | 7.11% | 1,990,139 | 13.20% | 537,677 | 3.57% |
| Okt | 4,779,905 | 29.31% | 1,212,671 | 7.44% | 6,433,527 | 39.45% | 1,196,865 | 7.34% | 1,992,244 | 12.21% | 694,688 | 4.26% |
| 1,998 Total | 37,422,802 | 39.25% | 9,415,049 | 9.87% | 21,386,865 | 22.43% | 9,803,323 | 10.28% | 11,179,162 | 11.72% | 6,146,149 | 6.45% |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.
MONEP changed the contract size of Index Derivatives on July 1st.



# Index Products

## 3.2.2 Traded Contracts - International Exchanges

| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | 2,106,475 | 71,136,728 | 33,292,872 | - | 7,738,382 |
| 1998 1. Quarter | 1,143,895 | 15,680,913 | 9,797,054 | - | 1,886,028 |
| 2. Quarter | 1,281,352 | 17,084,640 | 10,986,468 | - | 2,069,428 |
| 3. Quarter | 1,382,490 | 20,215,179 | 12,528,823 | - | 2,321,073 |
| 4. Quarter | | | | | |
| 1997 Jan | 74,279 | 6,201,415 | 2,343,740 | - | 548,785 |
| Feb | 80,325 | 5,887,004 | 2,065,654 | - | 482,697 |
| Mar | 100,200 | 6,532,085 | 2,877,370 | - | 514,960 |
| Apr | 98,365 | 7,447,777 | 2,543,195 | - | 561,736 |
| May | 97,862 | 5,852,583 | 2,335,527 | - | 629,456 |
| Jun | 130,167 | 5,256,954 | 2,980,189 | - | 606,658 |
| Jul | 100,330 | 4,656,015 | 1,828,565 | - | 595,224 |
| Aug | 95,376 | 5,100,400 | 2,004,392 | - | 703,806 |
| Sep | 131,879 | 5,314,663 | 5,084,599 | - | 802,538 |
| Okt | 477,998 | 7,151,707 | 2,477,323 | - | 946,538 |
| Nov | 333,566 | 5,615,443 | 2,852,190 | - | 711,920 |
| Dec | 386,128 | 6,120,682 | 3,900,128 | - | 634,064 |
| 1998 Jan | 370,521 | 5,273,569 | 3,088,414 | - | 680,291 |
| Feb | 339,182 | 4,721,920 | 2,637,967 | - | 592,796 |
| Mar | 434,192 | 5,685,424 | 4,070,673 | - | 612,941 |
| Apr | 393,904 | 5,432,507 | 3,159,948 | - | 565,095 |
| May | 379,805 | 5,311,117 | 3,120,805 | - | 659,499 |
| Jun | 507,643 | 6,341,016 | 4,705,715 | - | 844,834 |
| Jul | 370,604 | 5,099,459 | 3,158,897 | - | 751,313 |
| Aug | 476,570 | 7,789,098 | 4,285,327 | - | 853,569 |
| Sep | 535,316 | 7,326,622 | 5,084,599 | - | 716,191 |
| Okt | 451,896 | 6,329,668 | 3,795,118 | - | 591,950 |
| 1,998 Total | 4,259,633 | 59,310,400 | 37,107,463 | 0 | 6,868,479 |

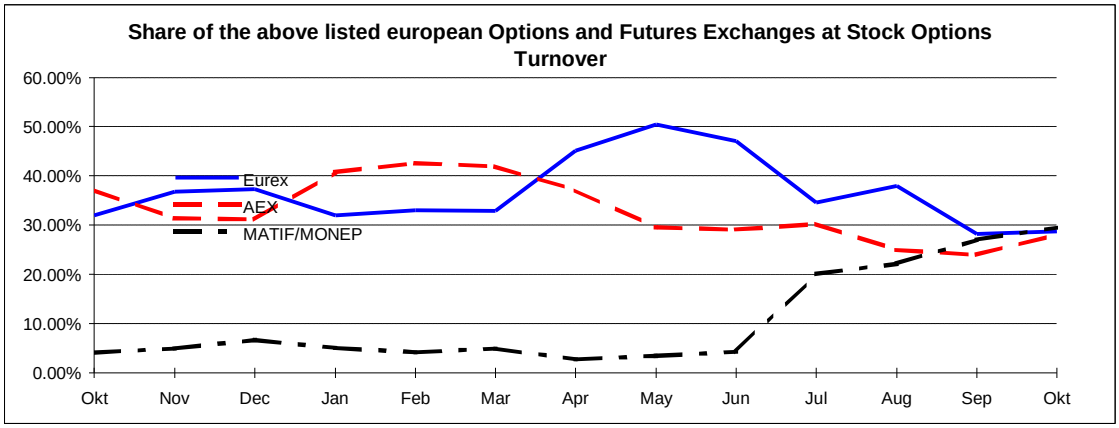
# 3.3 Stock Options

## 3.3.1 Traded Contracts - European Exchanges

**Traded Contracts**

| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 42,695,173 | 37.91% | 4,295,877 | 3.81% | 4,955,735 | 4.40% | 36,340,078 | 32.26% | 21,901,652 | 19.45% | 2,443,819 | 2.17% |
| 1998 1. Quarter | 10,837,571 | 32.65% | 853,982 | 2.57% | 1,558,625 | 4.70% | 13,869,856 | 41.78% | 5,693,197 | 17.15% | 381,392 | 1.15% |
| 2. Quarter | 18,662,787 | 47.39% | 837,862 | 2.13% | 1,328,014 | 3.37% | 12,714,142 | 32.28% | 5,483,516 | 13.92% | 358,985 | 0.91% |
| 3. Quarter | 17,916,192 | 33.26% | 877,769 | 1.63% | 12,493,611 | 23.19% | 14,188,523 | 26.34% | 8,010,974 | 14.87% | 379,874 | 0.71% |
| 4. Quarter | | | | | | | | | | | | |
| 1997 Jan | 4,085,208 | 41.66% | 425,149 | 4.34% | 423,877 | 4.32% | 2,755,577 | 28.10% | 1,872,449 | 19.10% | 242,690 | 2.48% |
| Feb | 3,881,008 | 40.53% | 389,448 | 4.07% | 455,480 | 4.76% | 2,766,139 | 28.89% | 1,788,707 | 18.68% | 294,336 | 3.07% |
| Mar | 3,383,998 | 40.68% | 343,622 | 4.13% | 410,526 | 4.94% | 2,379,659 | 28.61% | 1,617,205 | 19.44% | 182,636 | 2.20% |
| Apr | 3,863,524 | 44.77% | 353,529 | 4.10% | 348,092 | 4.03% | 2,205,513 | 25.56% | 1,680,127 | 19.47% | 179,591 | 2.08% |
| May | 3,879,406 | 39.97% | 345,803 | 3.56% | 399,613 | 4.12% | 2,819,912 | 29.05% | 1,965,407 | 20.25% | 296,729 | 3.06% |
| Jun | 4,166,133 | 41.61% | 390,629 | 3.90% | 429,207 | 4.29% | 3,041,469 | 30.38% | 1,799,388 | 17.97% | 186,006 | 1.86% |
| Jul | 4,101,155 | 32.08% | 435,475 | 3.41% | 478,020 | 3.74% | 5,704,151 | 44.62% | 1,790,955 | 14.01% | 274,772 | 2.15% |
| Aug | 3,587,371 | 35.31% | 322,290 | 3.17% | 322,888 | 3.18% | 3,759,292 | 37.00% | 1,935,342 | 19.05% | 232,465 | 2.29% |
| Sep | 3,158,169 | 35.01% | 436,395 | 4.84% | 444,542 | 4.93% | 2,604,290 | 28.87% | 2,138,784 | 23.71% | 239,515 | 2.65% |
| Okt | 3,345,768 | 31.98% | 428,668 | 4.10% | 420,576 | 4.02% | 3,882,824 | 37.11% | 2,254,820 | 21.55% | 128,964 | 1.23% |
| Nov | 2,478,100 | 36.80% | 225,186 | 3.34% | 331,032 | 4.92% | 2,110,520 | 31.34% | 1,491,901 | 22.16% | 96,595 | 1.43% |
| Dec | 2,765,334 | 37.25% | 199,683 | 2.69% | 491,882 | 6.63% | 2,310,732 | 31.13% | 1,566,567 | 21.10% | 89,520 | 1.21% |
| 1998 Jan | 3,038,571 | 31.98% | 281,805 | 2.97% | 477,627 | 5.03% | 3,872,071 | 40.76% | 1,725,086 | 18.16% | 104,894 | 1.10% |
| Feb | 3,602,242 | 33.04% | 279,634 | 2.56% | 449,805 | 4.13% | 4,637,272 | 42.53% | 1,824,926 | 16.74% | 108,995 | 1.00% |
| Mar | 4,196,759 | 32.81% | 292,543 | 2.29% | 631,193 | 4.93% | 5,360,513 | 41.91% | 2,143,185 | 16.75% | 167,503 | 1.31% |
| Apr | 6,818,638 | 45.13% | 318,924 | 2.11% | 403,841 | 2.67% | 5,597,085 | 37.04% | 1,856,909 | 12.29% | 113,741 | 0.75% |
| May | 6,175,555 | 50.47% | 249,776 | 2.04% | 417,007 | 3.41% | 3,616,455 | 29.56% | 1,650,882 | 13.49% | 126,474 | 1.03% |
| Jun | 5,668,594 | 47.08% | 269,162 | 2.24% | 507,166 | 4.21% | 3,500,602 | 29.07% | 1,975,725 | 16.41% | 118,770 | 0.99% |
| Jul | 6,282,932 | 34.58% | 327,401 | 1.80% | 3,645,511 | 20.06% | 5,488,248 | 30.20% | 2,289,115 | 12.60% | 137,628 | 0.76% |
| Aug | 6,146,580 | 38.01% | 293,942 | 1.82% | 3,574,569 | 22.10% | 4,027,653 | 24.91% | 1,990,907 | 12.31% | 137,628 | 0.85% |
| Sep | 5,486,681 | 28.10% | 256,426 | 1.31% | 5,273,531 | 27.01% | 4,672,622 | 23.93% | 3,730,952 | 19.11% | 104,618 | 0.54% |
| Okt | 5,029,543 | 28.72% | 255,873 | 1.46% | 5,161,501 | 29.47% | 4,922,057 | 28.10% | 2,070,551 | 11.82% | 74,222 | 0.42% |
| 1998 Total | 52,446,093 | 36.43% | 2,825,486 | 1.96% | 20,541,751 | 14.27% | 45,694,578 | 31.74% | 21,258,238 | 14.77% | 1,194,473 | 0.83% |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.
MONEP changed the contract size of Stock Options on July 1st from 100 Stocks to 10 as an underlying, Eurex Deutschland changed the contract size on March 30 from 500 to 100 and 50 to 10, accept of Allianz and Münchener Rück VNA.



## Stock Options

### 3.3.2 Traded Contracts - International Exchanges

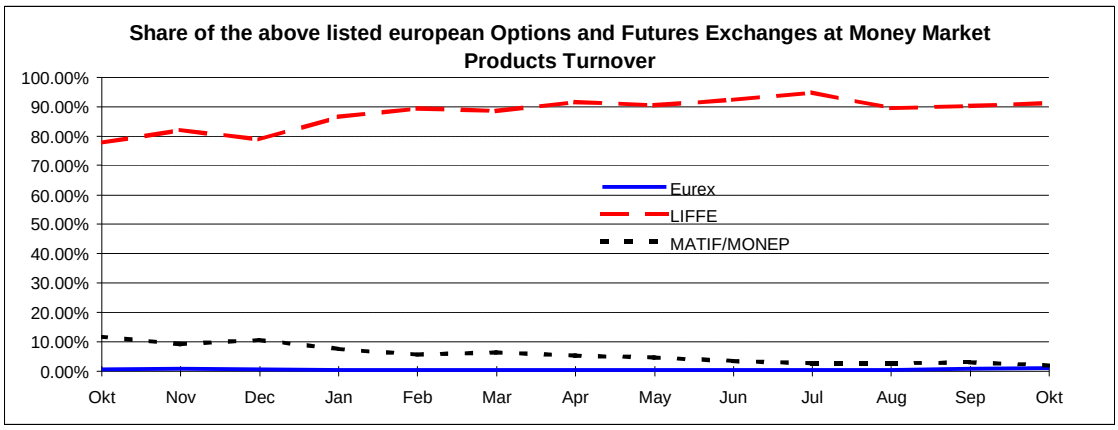
| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | - | 116,031,496 | | - | 4,453 |
| 1998 1. Quarter | - | 32,011,030 | 0 | - | 865 |
| 2. Quarter | - | 33,895,934 | 0 | - | 1,267 |
| 3. Quarter | - | 43,208,794 | 0 | - | 818 |
| 4. Quarter | | | | | |
| 1997 Jan | - | 9,869,666 | - | - | 0 |
| Feb | - | 7,819,788 | - | - | 488 |
| Mar | - | 7,765,078 | - | - | 407 |
| Apr | - | 8,843,072 | - | - | 250 |
| May | - | 9,333,877 | - | - | 538 |
| Jun | - | 8,808,485 | - | - | 517 |
| Jul | - | 11,252,159 | - | - | 416 |
| Aug | - | 10,169,819 | - | - | 463 |
| Sep | - | 9,603,276 | - | - | 338 |
| Okt | - | 13,181,921 | - | - | 377 |
| Nov | - | 8,929,952 | - | - | 294 |
| Dec | - | 10,454,403 | - | - | 365 |
| 1998 Jan | - | 10,648,248 | - | - | 172 |
| Feb | - | 9,808,050 | - | - | 335 |
| Mar | - | 11,554,732 | - | - | 358 |
| Apr | - | 12,110,815 | - | - | 430 |
| May | - | 10,259,585 | - | - | 47 |
| Jun | - | 11,525,534 | - | - | 790 |
| Jul | - | 12,619,667 | - | - | 456 |
| Aug | - | 19,328,091 | - | - | 265 |
| Sep | - | 11,261,036 | - | - | 97 |
| Okt | - | 13,066,696 | - | - | 186 |
| 1998 Total | - | 122,182,454 | - | - | 3,136 |

# 3.4 Money Market Products

## 3.4.1 Traded Contracts - European Exchanges

| | Traded Contracts | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 1,131,032 | 0.92% | 93,470,175 | 75.67% | 17,205,436 | 13.93% | - | - | 11,718,104 | 9.49% | - | - |
| | | | | | | | | | | | | |
| 1998 1. Quarter | 157,395 | 0.42% | 33,058,198 | 88.09% | 2,462,451 | 6.56% | - | - | 1,849,439 | 4.93% | - | - |
| 2. Quarter | 127,412 | 0.37% | 31,738,670 | 91.59% | 1,517,358 | 4.38% | - | - | 1,269,047 | 3.66% | - | - |
| 3. Quarter | 219,361 | 0.58% | 34,569,007 | 91.17% | 1,041,874 | 2.75% | - | - | 2,087,567 | 5.51% | - | - |
| 4. Quarter | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 1997 Jan | 108,569 | 1.05% | 7,124,939 | 68.89% | 1,548,042 | 14.97% | - | - | 1,561,276 | 15.10% | - | - |
| Feb | 135,285 | 1.49% | 6,697,739 | 73.81% | 1,179,746 | 13.00% | - | - | 1,061,628 | 11.70% | - | - |
| Mar | 117,575 | 1.19% | 6,964,250 | 70.64% | 1,311,002 | 13.30% | - | - | 1,465,274 | 14.86% | - | - |
| Apr | 87,568 | 0.91% | 6,608,457 | 68.76% | 2,048,807 | 21.32% | - | - | 865,713 | 9.01% | - | - |
| May | 72,949 | 0.84% | 6,006,542 | 69.51% | 1,980,268 | 22.92% | - | - | 581,919 | 6.73% | - | - |
| Jun | 83,776 | 0.89% | 6,811,770 | 72.71% | 1,817,168 | 19.40% | - | - | 656,279 | 7.00% | - | - |
| Jul | 102,459 | 0.99% | 8,444,785 | 81.74% | 1,137,519 | 11.01% | - | - | 646,752 | 6.26% | - | - |
| Aug | 114,684 | 1.14% | 7,986,549 | 79.58% | 1,234,888 | 12.30% | - | - | 699,981 | 6.97% | - | - |
| Sep | 109,014 | 0.85% | 10,346,648 | 80.72% | 1,348,938 | 10.52% | - | - | 1,013,998 | 7.91% | - | - |
| Okt | 91,620 | 0.55% | 12,894,873 | 77.71% | 1,949,151 | 11.75% | - | - | 1,657,901 | 9.99% | - | - |
| Nov | 67,817 | 0.73% | 7,627,673 | 82.09% | 853,209 | 9.18% | - | - | 742,903 | 8.00% | - | - |
| Dec | 39,716 | 0.53% | 5,955,950 | 78.82% | 796,698 | 10.54% | - | - | 764,480 | 10.12% | - | - |
| 1998 Jan | 49,928 | 0.39% | 11,192,773 | 86.58% | 969,503 | 7.50% | - | - | 715,608 | 5.54% | - | - |
| Feb | 47,627 | 0.47% | 9,086,752 | 89.39% | 566,785 | 5.58% | - | - | 463,745 | 4.56% | - | - |
| Mar | 59,840 | 0.41% | 12,778,673 | 88.53% | 926,163 | 6.42% | - | - | 670,086 | 4.64% | - | - |
| Apr | 49,611 | 0.45% | 10,181,507 | 91.59% | 583,261 | 5.25% | - | - | 301,497 | 2.71% | - | - |
| May | 42,137 | 0.41% | 9,262,797 | 90.49% | 474,934 | 4.64% | - | - | 456,073 | 4.46% | - | - |
| Jun | 35,664 | 0.27% | 12,294,366 | 92.43% | 459,163 | 3.45% | - | - | 511,477 | 3.85% | - | - |
| Jul | 41,584 | 0.43% | 9,078,081 | 94.87% | 246,914 | 2.58% | - | - | 202,280 | 2.11% | - | - |
| Aug | 58,073 | 0.42% | 12,372,999 | 89.54% | 361,114 | 2.61% | - | - | 1,026,359 | 7.43% | - | - |
| Sep | 119,704 | 0.82% | 13,117,927 | 90.28% | 433,846 | 2.99% | - | - | 858,928 | 5.91% | - | - |
| Okt | 126,181 | 0.94% | 12,218,088 | 91.27% | 262,435 | 1.96% | - | - | 780,256 | 5.83% | - | - |
| | | | | | | | | | | | | |
| 1998 Total | 630,349 | 0.51% | 111,583,963 | 90.36% | 5,284,118 | 4.28% | - | - | 5,986,309 | 4.85% | - | - |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.



# Money Market Products

## 3.4.2 Traded Contracts - International Exchanges

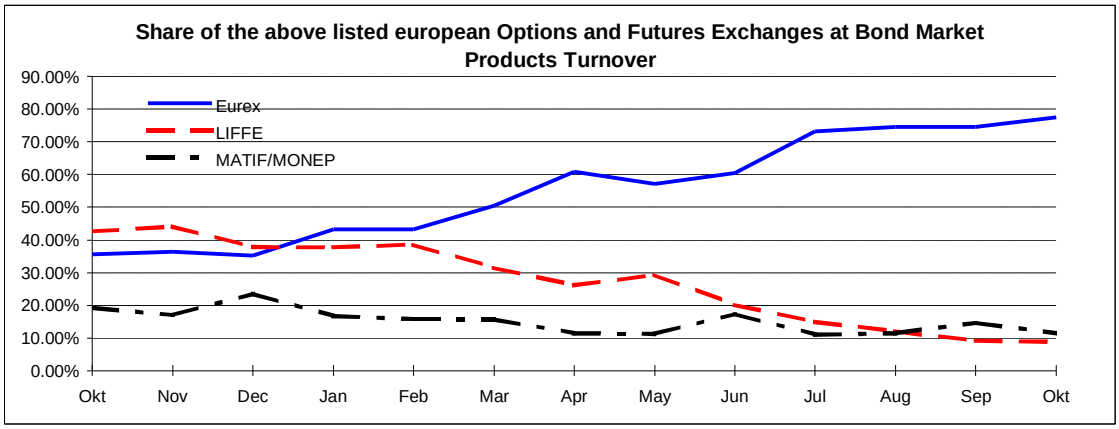
| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | 910,474 | 3,378 | 149,613,663 | 26,059,478 | 87,819 |
| 1998 1. Quarter | 154,402 | 433 | 35,094,732 | 6,651,495 | 98,850 |
| 2. Quarter | 197,011 | 326 | 32,380,528 | 6,322,726 | 156,631 |
| 3. Quarter | 251,010 | 1,905 | 40,030,317 | 5,052,731 | 163,386 |
| 4. Quarter | | | | | |
| 1997 Jan | 51,601 | 23 | 11,446,756 | 1,537,881 | - |
| Feb | 65,917 | 401 | 10,447,003 | 1,209,105 | - |
| Mar | 110,634 | 504 | 13,794,661 | 2,342,665 | - |
| Apr | 65,859 | 842 | 13,438,311 | 2,025,630 | - |
| May | 100,906 | 36 | 12,729,440 | 2,971,687 | - |
| Jun | 95,163 | 158 | 13,225,878 | 2,641,194 | - |
| Jul | 80,039 | 131 | 9,921,230 | 2,081,088 | - |
| Aug | 67,337 | 0 | 11,533,456 | 1,878,444 | - |
| Sep | 70,637 | 184 | 18,686,134 | 1,898,681 | 5,210 |
| Okt | 81,457 | 303 | 16,857,209 | 2,354,253 | 36,243 |
| Nov | 53,067 | 221 | 8,654,727 | 2,321,729 | 24,271 |
| Dec | 67,857 | 575 | 8,878,858 | 2,797,121 | 22,095 |
| 1998 Jan | 67,805 | 222 | 14,075,246 | 2,571,309 | 23,926 |
| Feb | 33,383 | 19 | 9,983,167 | 2,109,553 | 34,004 |
| Mar | 53,214 | 192 | 11,036,319 | 1,970,633 | 40,920 |
| Apr | 63,661 | 226 | 12,119,827 | 1,904,584 | 34,596 |
| May | 71,185 | 44 | 9,344,928 | 1,817,304 | 55,626 |
| Jun | 62,165 | 56 | 10,915,773 | 2,600,838 | 66,409 |
| Jul | 37,833 | 2 | 7,557,455 | 1,740,811 | 36,596 |
| Aug | 48,215 | 848 | 13,786,728 | 1,658,874 | 63,856 |
| Sep | 164,962 | 1,055 | 18,686,134 | 1,653,046 | 62,934 |
| Okt | 102,374 | 142 | 15,927,411 | 1,321,281 | 33,986 |
| 1998 Total | 704,797 | 2,806 | 123,432,988 | 19,348,233 | 452,853 |

# 3.5 Bond Market Products

## 3.5.1 Traded Contracts - European Exchanges

| | Traded Contracts | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 63,450,369 | 30.10% | 96,130,695 | 45.61% | 44,686,994 | 21.20% | 292,860 | 0.14% | 3,189,021 | 1.51% | 3,018,323 | 1.43% |
| 1998 1. Quarter | 29,093,018 | 45.77% | 22,734,300 | 35.77% | 10,186,245 | 16.03% | 59,356 | 0.09% | 756,565 | 1.19% | 729,855 | 1.15% |
| 2. Quarter | 31,357,588 | 59.61% | 13,081,581 | 24.87% | 7,085,764 | 13.47% | 27,005 | 0.05% | 715,529 | 1.36% | 339,731 | 0.65% |
| 3. Quarter | 46,878,277 | 74.18% | 7,440,717 | 11.77% | 7,858,995 | 12.44% | 44,463 | 0.07% | 802,028 | 1.27% | 171,672 | 0.27% |
| 4. Quarter | | | | | | | | | | | | |
| 1997 Jan | 4,233,163 | 24.72% | 8,238,493 | 48.10% | 4,106,535 | 23.98% | 26,729 | 0.16% | 269,884 | 1.58% | 251,514 | 1.47% |
| Feb | 4,039,876 | 23.99% | 8,982,229 | 53.34% | 3,295,415 | 19.57% | 38,679 | 0.23% | 271,966 | 1.62% | 209,905 | 1.25% |
| Mar | 4,349,214 | 25.14% | 7,857,008 | 45.41% | 4,417,845 | 25.53% | 25,089 | 0.15% | 431,893 | 2.50% | 220,920 | 1.28% |
| Apr | 4,277,907 | 25.89% | 7,753,346 | 46.93% | 3,915,212 | 23.70% | 18,787 | 0.11% | 251,962 | 1.52% | 305,382 | 1.85% |
| May | 3,807,038 | 22.19% | 8,838,187 | 51.51% | 3,942,913 | 22.98% | 26,406 | 0.15% | 207,549 | 1.21% | 337,159 | 1.96% |
| Jun | 5,041,315 | 27.42% | 8,159,989 | 44.39% | 4,586,979 | 24.95% | 15,350 | 0.08% | 247,949 | 1.35% | 332,893 | 1.81% |
| Jul | 5,616,991 | 32.22% | 8,084,407 | 46.38% | 3,271,420 | 18.77% | 26,843 | 0.15% | 159,193 | 0.91% | 273,311 | 1.57% |
| Aug | 6,142,483 | 37.06% | 7,274,229 | 43.88% | 2,749,937 | 16.59% | 17,912 | 0.11% | 170,614 | 1.03% | 220,497 | 1.33% |
| Sep | 6,495,683 | 34.38% | 8,152,879 | 43.15% | 3,691,772 | 19.54% | 20,016 | 0.11% | 261,739 | 1.39% | 271,879 | 1.44% |
| Okt | 9,301,933 | 35.62% | 11,116,130 | 42.56% | 5,009,053 | 19.18% | 24,090 | 0.09% | 360,941 | 1.38% | 305,431 | 1.17% |
| Nov | 5,358,046 | 36.30% | 6,502,198 | 44.05% | 2,491,371 | 16.88% | 19,831 | 0.13% | 230,633 | 1.56% | 159,845 | 1.08% |
| Dec | 4,786,720 | 35.06% | 5,171,600 | 37.88% | 3,208,542 | 23.50% | 33,128 | 0.24% | 324,698 | 2.38% | 129,587 | 0.95% |
| 1998 Jan | 9,652,007 | 43.12% | 8,439,494 | 37.70% | 3,733,601 | 16.68% | 21,473 | 0.10% | 247,119 | 1.10% | 292,942 | 1.31% |
| Feb | 8,129,408 | 43.30% | 7,238,573 | 38.56% | 2,949,986 | 15.71% | 18,483 | 0.10% | 190,268 | 1.01% | 246,587 | 1.31% |
| Mar | 11,311,603 | 50.50% | 7,056,233 | 31.50% | 3,502,658 | 15.64% | 19,400 | 0.09% | 319,178 | 1.42% | 190,326 | 0.85% |
| Apr | 10,721,664 | 60.72% | 4,601,579 | 26.06% | 2,008,417 | 11.37% | 10,887 | 0.06% | 177,680 | 1.01% | 136,606 | 0.77% |
| May | 8,968,390 | 57.22% | 4,601,004 | 29.36% | 1,745,125 | 11.13% | 8,658 | 0.06% | 242,683 | 1.55% | 107,019 | 0.68% |
| Jun | 11,667,534 | 60.52% | 3,878,998 | 20.12% | 3,332,222 | 17.29% | 7,460 | 0.04% | 295,166 | 1.53% | 96,106 | 0.50% |
| Jul | 12,786,277 | 73.15% | 2,601,206 | 14.88% | 1,914,529 | 10.95% | 8,594 | 0.05% | 99,209 | 0.57% | 69,960 | 0.40% |
| Aug | 17,172,398 | 74.54% | 2,777,010 | 12.05% | 2,630,348 | 11.42% | 8,084 | 0.04% | 388,781 | 1.69% | 61,073 | 0.27% |
| Sep | 16,919,602 | 74.61% | 2,062,501 | 9.09% | 3,314,118 | 14.61% | 27,785 | 0.12% | 314,038 | 1.38% | 40,639 | 0.18% |
| Okt | 15,529,784 | 77.53% | 1,767,060 | 8.82% | 2,288,577 | 11.42% | 34,982 | 0.17% | 371,824 | 1.86% | 39,283 | 0.20% |
| 1998 Total | 122,858,667 | 61.62% | 45,023,658 | 22.58% | 27,419,581 | 13.75% | 165,806 | 0.08% | 2,645,946 | 1.33% | 1,280,541 | 0.64% |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.



# Bond Market Products

## 3.5.2 Traded Contracts - International Exchanges

| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | 177,617,386 | 72,139 | 0 | - | - |
| | | | | | |
| 1998 1. Quarter | 53,419,159 | 26,588 | 0 | - | - |
| 2. Quarter | 52,182,002 | 14,147 | 0 | - | - |
| 3. Quarter | 59,772,646 | 16,871 | 0 | - | - |
| 4. Quarter | | | | | |
| | | | | | |
| 1997 Jan | 14,329,567 | 5,186 | - | - | - |
| Feb | 13,630,121 | 4,242 | - | - | - |
| Mar | 13,978,103 | 4,610 | - | - | - |
| Apr | 13,611,035 | 8,125 | - | - | - |
| May | 14,434,538 | 4,120 | - | - | - |
| Jun | 13,325,750 | 7,704 | - | - | - |
| Jul | 13,516,939 | 3,952 | - | - | - |
| Aug | 17,825,193 | 9,521 | - | - | - |
| Sep | 14,890,241 | 5,286 | - | - | - |
| Okt | 21,856,475 | 6,788 | - | - | - |
| Nov | 13,394,487 | 5,643 | - | - | - |
| Dec | 12,824,937 | 6,962 | - | - | - |
| 1998 Jan | 17,839,849 | 11,768 | - | - | - |
| Feb | 17,187,589 | 7,138 | - | - | - |
| Mar | 18,391,721 | 7,682 | - | - | - |
| Apr | 16,571,560 | 6,298 | - | - | - |
| May | 16,968,637 | 2,781 | - | - | - |
| Jun | 18,641,805 | 5,068 | - | - | - |
| Jul | 14,414,108 | 1,936 | - | - | - |
| Aug | 23,065,142 | 6,984 | - | - | - |
| Sep | 22,293,396 | 7,951 | - | - | - |
| Okt | 22,439,899 | 11,558 | - | - | - |
| | | | | | |
| 1998 Total | 187,813,706 | 69,164 | 0 | - | - |

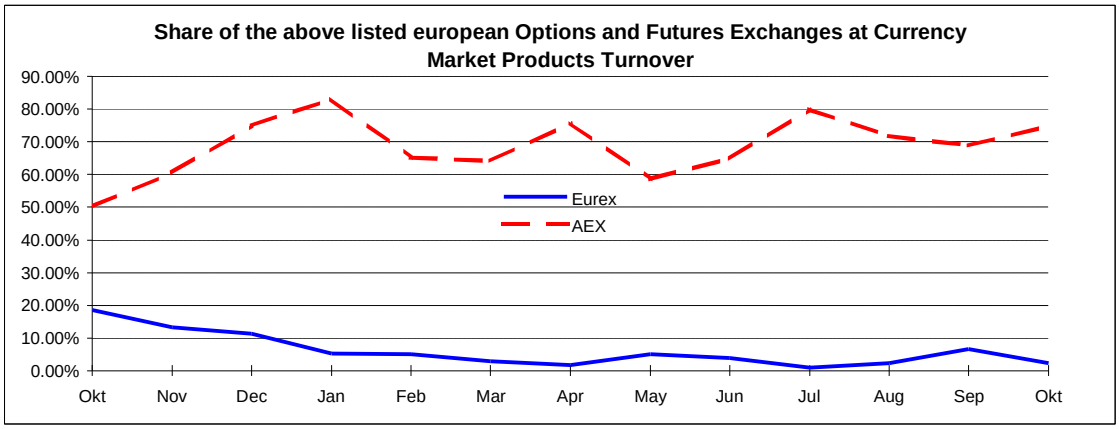
# 3.6 Currency Market Products

## 3.6.1 Traded Contracts - European Exchanges

**Traded Contracts**

| | Eurex | Share in % [1] | LIFFE | Share in % [1] | MATIF/MONEP | Share in % [1] | AEX | Share in % [1] | OM | Share in % [1] | IDEM/ MIF | Share in % [1] |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1996 Total | | | | | | | | | | | | |
| 1997 Total | 250,783 | 26.07% | - | - | 12,297 | 1.28% | 698,772 | 72.65% | - | - | 128,508 | - |
| 1998 1. Quarter | 7,421 | 5.57% | - | - | - | - | 125,761 | 94.43% | - | - | - | - |
| 2. Quarter | 3,655 | 4.79% | - | - | - | - | 72,681 | 95.21% | - | - | - | - |
| 3. Quarter | 2,181 | 4.61% | - | - | - | - | 45,144 | 95.39% | - | - | - | - |
| 4. Quarter | | | | | | | | | | | | |
| 1997 Jan | 32,743 | 24.20% | - | - | 4,608 | 3.41% | 97,946 | 72.39% | - | - | - | - |
| Feb | 44,635 | 34.03% | - | - | 3,867 | 2.95% | 82,647 | 63.02% | - | - | - | - |
| Mar | 21,147 | 26.81% | - | - | 1,829 | 2.32% | 55,913 | 70.88% | - | - | - | - |
| Apr | 27,028 | 32.89% | - | - | 878 | 1.07% | 54,259 | 66.04% | - | - | - | - |
| May | 17,829 | 30.56% | - | - | 685 | 1.17% | 39,826 | 68.27% | - | - | - | - |
| Jun | 29,818 | 26.93% | - | - | 400 | 0.36% | 50,730 | 45.81% | - | - | 29,790 | 26.90% |
| Jul | 22,088 | 16.66% | - | - | 10 | 0.01% | 90,211 | 68.06% | - | - | 20,239 | 15.27% |
| Aug | 16,422 | 13.42% | - | - | 20 | 0.02% | 90,613 | 74.07% | - | - | 15,287 | 12.50% |
| Sep | 15,479 | 18.74% | - | - | - | - | 43,392 | 52.55% | - | - | 23,707 | 28.71% |
| Okt | 13,229 | 18.51% | - | - | - | - | 35,799 | 50.09% | - | - | 22,440 | 31.40% |
| Nov | 5,630 | 13.11% | - | - | - | - | 26,012 | 60.59% | - | - | 11,286 | 26.29% |
| Dec | 4,735 | 11.30% | - | - | - | - | 31,424 | 74.97% | - | - | 5,759 | 13.74% |
| 1998 Jan | 3,759 | 5.10% | - | - | - | - | 61,161 | 83.06% | - | - | 8,718 | 11.84% |
| Feb | 1,916 | 4.92% | - | - | - | - | 25,347 | 65.14% | - | - | 11,647 | 29.93% |
| Mar | 1,746 | 2.85% | - | - | - | - | 39,253 | 64.12% | - | - | 20,222 | 33.03% |
| Apr | 658 | 1.60% | - | - | - | - | 31,068 | 75.77% | - | - | 9,277 | 22.63% |
| May | 1,767 | 4.95% | - | - | - | - | 20,933 | 58.62% | - | - | 13,011 | 36.43% |
| Jun | 1,230 | 3.86% | - | - | - | - | 20,680 | 64.89% | - | - | 9,957 | 31.25% |
| Jul | 199 | 0.96% | - | - | - | - | 16,508 | 79.93% | - | - | 3,945 | 19.10% |
| Aug | 362 | 2.20% | - | - | - | - | 11,781 | 71.75% | - | - | 4,277 | 26.05% |
| Sep | 1,620 | 6.62% | - | - | - | - | 16,855 | 68.83% | - | - | 6,014 | 24.56% |
| Okt | 629 | 2.28% | - | - | - | - | 20,594 | 74.78% | - | - | 6,316 | 22.93% |
| 1998 Total | 13,886 | 3.74% | - | - | - | - | 264,180 | 71.12% | - | - | 93,384 | 25.14% |

[1] Share in percent of the monthly Trading Volume of all above listed European Options and Futures Exchanges.



## Currency Market Products

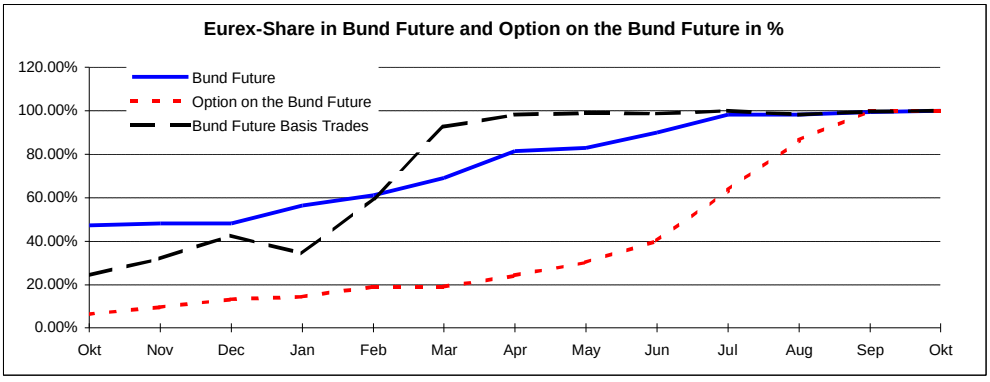
### 3.6.2 Traded Contracts - International Exchanges

| | Traded Contracts | | | | |
|---|---|---|---|---|---|
| | CBOT | CBOE | CME | TIFFE | HKFE |
| 1996 Total | | | | | |
| 1997 Total | - | - | 32,051,295 | 63,755 | 251,226 |
| 1998 1. Quarter | - | - | 7,171,509 | 8,911 | 6,498 |
| 2. Quarter | - | - | 7,753,546 | 12,673 | 3,921 |
| 3. Quarter | - | - | 8,045,239 | 11,968 | 4,227 |
| 4. Quarter | | | | | |
| 1997 Jan | - | - | 2,655,524 | 5,912 | 22,405 |
| Feb | - | - | 2,446,960 | 6,027 | 34,420 |
| Mar | - | - | 3,172,187 | 7,473 | 48,195 |
| Apr | - | - | 2,337,213 | 7,808 | 46,545 |
| May | - | - | 2,832,273 | 11,509 | 30,038 |
| Jun | - | - | 3,062,779 | 3,878 | 10,888 |
| Jul | - | - | 2,428,687 | 4,183 | 17,920 |
| Aug | - | - | 2,615,280 | 3,532 | 19,475 |
| Sep | - | - | 3,265,288 | 3,007 | 5,527 |
| Okt | - | - | 2,793,306 | 3,730 | 9,574 |
| Nov | - | - | 1,819,955 | 3,437 | 3,814 |
| Dec | - | - | 2,621,843 | 3,259 | 2,425 |
| 1998 Jan | - | - | 2,311,086 | 3,808 | 3,114 |
| Feb | - | - | 1,988,020 | 2,177 | 1,678 |
| Mar | - | - | 2,872,403 | 2,926 | 1,706 |
| Apr | - | - | 2,121,371 | 4,514 | 1,523 |
| May | - | - | 2,164,452 | 2,778 | 415 |
| Jun | - | - | 3,467,723 | 5,381 | 1,983 |
| Jul | - | - | 2,133,016 | 3,504 | 939 |
| Aug | - | - | 2,646,935 | 3,424 | 1,171 |
| Sep | - | - | 3,265,288 | 5,040 | 2,117 |
| Okt | - | - | 2,126,516 | 5,344 | 632 |
| 1998 Total | - | - | 25,096,810 | 38,896 | 15,278 |

# 3.7 Derivatives which are traded at Eurex and other exchanges as well as interesting product comparisons

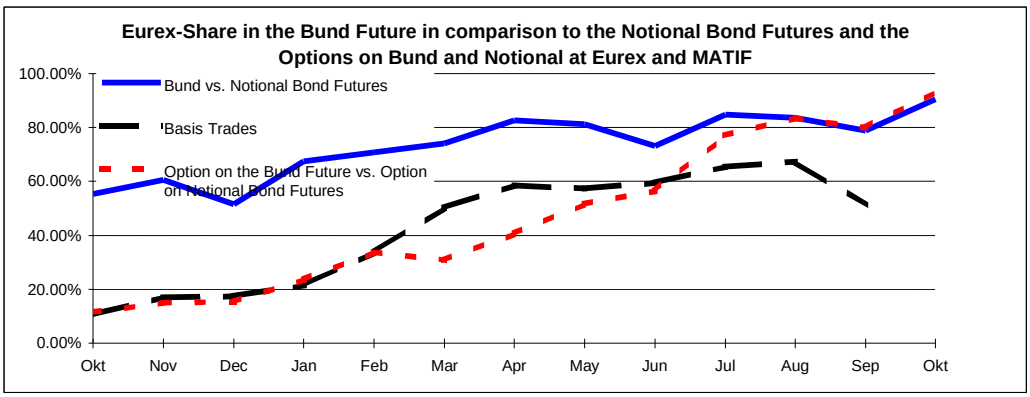
## 3.7.1 Bund Future and Option on the Bund-Future at Eurex and LIFFE

| | Bund Future | | | | | | Option on the Bund Future | | |
|---|---|---|---|---|---|---|---|---|---|
| | Traded Contracts | | | included Basis Trades | | | Traded Contracts | | |
| | Eurex | LIFFE | Eurex-Share in % | Eurex | LIFFE | Eurex-Share in % | Eurex | LIFFE | Eurex-Share in % |
| 1996 Total | | | | | | | | | |
| 1997 Total | 31,337,633 | 44,984,029 | 41.06% | 195,697 | 1,126,905 | 14.80% | 637,859 | 10,082,217 | 5.95% |
| 1998 1. Quarter | 17,673,890 | 10,582,802 | 62.55% | 373,318 | 212,678 | 63.71% | 585,374 | 2,804,259 | 17.27% |
| 2. Quarter | 20,106,723 | 3,576,185 | 84.90% | 549,586 | 7,296 | 98.69% | 837,646 | 1,815,999 | 31.57% |
| 3. Quarter | 30,764,734 | 384,100 | 98.77% | 948,433 | 8,461 | 99.12% | 2,736,714 | 564,636 | 82.90% |
| 4. Quarter | | | | | | | | | |
| 1997 Jan | 2,161,886 | 4,141,979 | 34.29% | 4,533 | 127,237 | 3.44% | 40,439 | 901,535 | 4.29% |
| Feb | 2,040,864 | 3,907,105 | 34.31% | 6,449 | 127,237 | 4.82% | 43,069 | 824,730 | 4.96% |
| Mar | 2,125,994 | 3,929,177 | 35.11% | 11,405 | 100,680 | 10.18% | 34,884 | 845,207 | 3.96% |
| Apr | 2,380,878 | 3,968,023 | 37.50% | 8,497 | 90,106 | 8.62% | 51,063 | 849,608 | 5.67% |
| May | 1,939,651 | 3,798,381 | 33.80% | 4,558 | 64,407 | 6.61% | 36,184 | 908,842 | 3.83% |
| Jun | 2,681,280 | 4,189,317 | 39.03% | 6,752 | 91,057 | 6.90% | 30,640 | 765,080 | 3.85% |
| Jul | 2,951,447 | 3,862,068 | 43.32% | 12,712 | 122,874 | 9.38% | 40,271 | 839,928 | 4.58% |
| Aug | 2,801,306 | 3,508,383 | 44.40% | 17,021 | 92,685 | 15.52% | 67,082 | 762,360 | 8.09% |
| Sep | 3,079,345 | 3,665,567 | 45.65% | 22,199 | 88,514 | 20.05% | 44,300 | 710,100 | 5.87% |
| Okt | 4,320,718 | 4,802,534 | 47.36% | 35,032 | 109,042 | 24.32% | 99,545 | 1,468,684 | 6.35% |
| Nov | 2,450,284 | 2,636,995 | 48.16% | 30,253 | 64,252 | 32.01% | 77,601 | 727,532 | 9.64% |
| Dec | 2,403,980 | 2,574,500 | 48.29% | 36,286 | 48,814 | 42.64% | 72,781 | 478,611 | 13.20% |
| 1998 Jan | 5,366,370 | 4,126,043 | 56.53% | 64,311 | 123,605 | 34.22% | 189,232 | 1,120,651 | 14.45% |
| Feb | 5,102,732 | 3,231,374 | 61.23% | 109,182 | 73,338 | 59.82% | 210,025 | 890,398 | 19.09% |
| Mar | 7,204,788 | 3,225,385 | 69.08% | 199,825 | 15,735 | 92.70% | 186,117 | 793,210 | 19.00% |
| Apr | 6,809,072 | 1,556,976 | 81.39% | 185,407 | 3,071 | 98.37% | 210,511 | 659,724 | 24.19% |
| May | 5,723,712 | 1,177,783 | 82.93% | 140,099 | 1,466 | 98.96% | 272,715 | 628,686 | 30.25% |
| Jun | 7,573,939 | 841,426 | 90.00% | 224,080 | 2,759 | 98.78% | 354,420 | 527,589 | 40.18% |
| Jul | 8,818,543 | 159,051 | 98.23% | 253,342 | 103 | 99.96% | 690,038 | 395,387 | 63.57% |
| Aug | 11,216,027 | 176,575 | 98.45% | 447,990 | 7,518 | 98.35% | 1,091,475 | 169,199 | 86.58% |
| Sep | 10,730,164 | 48,474 | 99.55% | 247,101 | 840 | 99.66% | 955,201 | 50 | 99.99% |
| Okt | 9,883,683 | 2,334 | 99.98% | 223,629 | 0 | 100.00% | 1,264,680 | 1,303 | 99.90% |
| 1998 Total | 85,059,569 | 14,545,421 | 85.40% | 2,255,772 | 228,435 | 90.80% | 6,278,002 | 5,186,197 | 54.76% |



## 3.7.2 Bund Future at Eurex vs. Notional Bond Futures at MATIF and the Options on the Bund and Notional Futures

| | Bund Future | | Notional Bond Futures | | | | Option on the Bund Future | Option on Notional Bond Futures |
|---|---|---|---|---|---|---|---|---|
| | Traded Contracts | included Basis Trades | Traded Contracts | included Basis Trades | | | Traded Contracts | Traded Contracts |
| | Eurex | Eurex | MATIF | MATIF | Eurex-Share at Traded Contracts in % | Eurex-Share at Basis Trades in % | Eurex | MATIF |
| 1996 Total | | | | | | | | |
| 1997 Total | 31,337,633 | 195,697 | 33,752,483 | 2,450,200 | 48.14% | 7.40% | 637,859 | 8,376,474 |
| 1998 1. Quarter | 17,673,890 | 373,318 | 7,227,018 | 648,386 | 70.98% | 36.54% | 585,374 | 1,443,698 |
| 2. Quarter | 20,106,723 | 549,586 | 5,537,967 | 389,111 | 78.41% | 58.55% | 837,646 | 835,761 |
| 3. Quarter | | | | | | | | |
| 4. Quarter | | | | | | | | |
| 1997 Jan | 2,161,886 | 4,533 | 3,125,627 | 191,584 | 40.89% | 2.31% | 40,439 | 949,987 |
| Feb | 2,040,864 | 6,449 | 2,478,601 | 171,520 | 45.16% | 3.62% | 43,069 | 784,905 |
| Mar | 2,125,994 | 11,405 | 3,531,670 | 198,599 | 37.58% | 5.43% | 34,884 | 838,548 |
| Apr | 2,380,878 | 8,497 | 3,029,111 | 240,118 | 44.01% | 3.42% | 51,063 | 855,371 |
| May | 1,939,651 | 4,558 | 2,913,262 | 172,205 | 39.97% | 2.58% | 36,184 | 995,106 |
| Jun | 2,681,280 | 6,752 | 3,639,589 | 212,608 | 42.42% | 3.08% | 30,640 | 894,470 |
| Jul | 2,951,447 | 12,712 | 2,697,871 | 301,014 | 52.24% | 4.05% | 40,271 | 538,310 |
| Aug | 2,801,306 | 17,021 | 2,251,167 | 173,105 | 55.44% | 8.95% | 67,082 | 472,088 |
| Sep | 3,079,345 | 22,199 | 2,756,218 | 176,805 | 52.77% | 11.16% | 44,300 | 441,655 |
| Okt | 4,320,718 | 35,032 | 3,476,601 | 293,170 | 55.41% | 10.67% | 99,545 | 766,704 |
| Nov | 2,450,284 | 30,253 | 1,602,279 | 147,686 | 60.46% | 17.00% | 77,601 | 439,852 |
| Dec | 2,403,980 | 36,286 | 2,250,487 | 171,786 | 51.65% | 17.44% | 72,781 | 399,478 |
| 1998 Jan | 5,366,370 | 64,311 | 2,607,198 | 235,280 | 67.30% | 21.47% | 189,232 | 613,184 |
| Feb | 5,102,732 | 109,182 | 2,106,588 | 215,590 | 70.78% | 33.62% | 210,025 | 412,110 |
| Mar | 7,204,788 | 199,825 | 2,513,232 | 197,516 | 74.14% | 50.29% | 186,117 | 418,404 |
| Apr | 6,809,072 | 185,407 | 1,438,424 | 131,595 | 82.56% | 58.49% | 210,511 | 306,979 |
| May | 5,723,712 | 140,099 | 1,327,794 | 104,291 | 81.17% | 57.33% | 272,715 | 255,271 |
| Jun | 7,573,939 | 224,080 | 2,771,749 | 153,225 | 73.21% | 59.39% | 354,420 | 273,511 |
| Jul | 8,818,543 | 253,342 | 1,588,349 | 133,458 | 84.74% | 65.50% | 690,038 | 205,174 |
| Aug | 11,216,027 | 447,990 | 2,230,690 | 217,318 | 83.41% | 67.34% | 1,091,475 | 216,858 |
| Sep | 10,730,164 | 247,101 | 2,867,754 | 234,453 | 78.91% | 51.31% | 955,201 | 241,779 |
| Okt | 9,883,683 | 223,629 | 1,051,662 | n.a. | 90.38% | n.a. | 1,264,680 | 92,135 |
| 1998 Total | 85,059,569 | 2,255,772 | 20,503,440 | 1,622,726 | 80.58% | 58.16% | 6,278,002 | 3,035,405 |



## 3.7.3 Euromark Futures and Option on the Three-Month-Euromark Future

| | One-Month-Euromark Future & One-Month-Euribor Future | | | Three-Month-Euromark Future & Three-Month-Euribor Future | | | Option on the Three-Month-Euromark Future | | |
|---|---|---|---|---|---|---|---|---|---|
| | Traded Contracts | | | Traded Contracts | | | Traded Contracts | | |
| | Eurex | LIFFE | Eurex-Share in % | Eurex | LIFFE | Eurex-Share in % | Eurex | LIFFE | Eurex-Share in % |
| 1996 Total | | | | | | | | | |
| 1997 Total | 166,936 | 113,408 | 59.55% | 964,096 | 43,326,030 | 2.18% | - | 4,225,874 | - |
| 1998 1. Quarter | 26,957 | 4,467 | 85.78% | 127,178 | 13,858,610 | 0.91% | 3,260 | 1,057,733 | 0.31% |
| 2. Quarter | | | | | | | | | |
| 3. Quarter | | | | | | | | | |
| 4. Quarter | | | | | | | | | |
| 1997 Jan | 20,943 | 43,547 | 32.47% | 87,626 | 3,384,872 | 2.52% | - | 416,922 | - |
| Feb | 33,121 | 35,030 | 48.60% | 102,164 | 2,998,570 | 3.29% | - | 351,493 | - |
| Mar | 21,489 | 9,715 | 68.87% | 96,086 | 3,164,639 | 2.95% | - | 307,326 | - |
| Apr | 13,653 | 4,091 | 76.94% | 73,915 | 2,909,389 | 2.48% | - | 292,566 | - |
| May | 6,800 | 2,524 | 72.93% | 66,149 | 2,347,994 | 2.74% | - | 193,553 | - |
| Jun | 10,039 | 4,651 | 68.34% | 73,737 | 2,566,910 | 2.79% | - | 269,219 | - |
| Jul | 6,609 | 1,805 | 78.55% | 95,850 | 3,981,130 | 2.35% | - | 362,266 | - |
| Aug | 9,002 | 550 | 94.24% | 105,682 | 4,607,083 | 2.24% | - | 261,100 | - |
| Sep | 16,294 | 1,071 | 93.83% | 92,720 | 4,468,933 | 2.03% | - | 494,000 | - |
| Okt | 8,375 | 6,766 | 55.31% | 83,245 | 6,614,051 | 1.24% | - | 679,924 | - |
| Nov | 13,259 | 2,042 | 86.65% | 54,558 | 3,407,263 | 1.58% | - | 313,616 | - |
| Dec | 7,352 | 1,616 | 81.98% | 32,364 | 2,875,196 | 1.11% | - | 283,889 | - |
| 1998 Jan | 4,502 | 1,676 | 72.87% | 45,426 | 4,843,818 | 0.93% | - | 449,279 | - |
| Feb | 12,939 | 1,700 | 88.39% | 34,688 | 3,553,562 | 0.97% | 0 | 289,718 | - |
| Mar | 9,516 | 1,091 | 89.71% | 47,064 | 5,461,230 | 0.85% | 3,260 | 318,736 | 1.01% |
| Apr | 1,939 | 366 | 84.12% | 47,372 | 4,968,151 | 0.94% | 300 | 346,200 | 0.09% |
| May | 1,960 | 0 | 100.00% | 39,727 | 3,948,025 | 1.00% | 450 | 298,124 | 0.15% |
| Jun | 1,450 | 0 | 100.00% | 34,014 | 4,392,475 | 0.77% | 200 | 340,122 | 0.06% |
| Jul | 1,985 | 0 | 100.00% | 39,599 | 3,322,163 | 1.18% | 0 | 309,969 | 0.00% |
| Aug | 1,310 | 0 | 100.00% | 56,763 | 4,974,576 | 1.13% | 0 | 522,318 | 0.00% |
| Sep | 1,160 | 0 | 100.00% | 38,850 | 5,873,757 | 0.66% | 0 | 519,837 | 0.00% |
| Okt | 1,412 | 3,500 | 28.75% | 123,969 | 5,554,208 | 2.18% | 400 | 980,426 | 0.04% |
| 1998 Total | 39,782 | 8,333 | 82.68% | 608,310 | 46,891,965 | 1.28% | 4,610 | 4,374,729 | 0.11% |

