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Newsletter 74 / January 2005

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Eurex US to Launch Futures on Russell Indexes at the End of January 2005

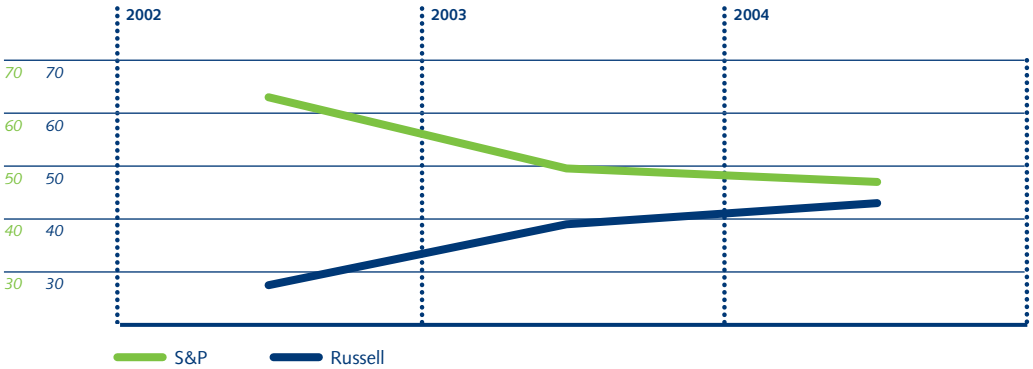
Eurex US will launch futures contracts on the U.S. large-cap Russell 1000® Index and the U.S. small-cap Russell 2000® Index at the end of January 2005.

This marks the expansion of the product portfolio of Eurex US into U.S. index derivatives for the first time. Until now the product range has consisted of U.S. Treasury futures and of options on U.S. Treasury futures.

The new Russell index derivatives are a major step for Eurex US towards the goal of serving its customers worldwide with a full range of U.S. dollar-denominated products. These products represent a new asset class for the exchange's customers, creating low cost trading opportunities as well as offering them additional risk management tools. The introduction of Russell futures follows extensive consultation with market participants. Eurex US had received indications of strong demand for the additional trading and arbitrage opportunities offered by the presence of U.S. equity index derivatives on Eurex US.

Traders increasingly embrace Russell indexes as the most objective and accurate benchmarks for the U.S. stock market. The large-cap Russell 1000® Index measures the performance of the 1,000 largest U.S. companies based on total market capitalization. The Russell 2000® measures the performance of the 2,000 companies following the Russell 1000® components.

Index Provider Market Share by Percent of Assets Benchmarked



For any further information, please feel free to contact Daniel Koller: T +49-69-211-1 32 24, e-mail: Daniel.Koller@eurexchange.com.

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Eurex Sets New World Record

Once again, Eurex finished the year as by far the world's largest and most successful derivatives market.

With a total of 1.06 billion contracts traded in 2004, Eurex set yet another world record turnover, exceeding the one billion threshold for the second time, after 2003's record of 1.01 billion. At 61 million contracts, year-end open interest was the highest in the exchange's history (year-end 2003: 45 million).

The highest turnover for the year was once again delivered by interest rate derivatives, which accounted for approximately 573 million contracts. The Euro-Bund Futures alone accounted for around 240 million of these. The second-best performer was the equity index derivatives segment. Annual turnover in this product group exceeded 279 million contracts, of which 122 million were traded in the Dow Jones EURO STOXX℠ 50 Index Futures.

A total of 211 million equity option contracts were traded during 2004. With a market share of 20 percent of all Dutch, and around 17 percent of all French stock options, Eurex made considerable headway in these markets during 2004. The exchange continued to enhance its position as the most liquid trading market for European equity and equity index options.

2004 was a particularly successful year for Eurex in the U.S. The contribution made by U.S. exchange participants to total turnover increased to 30 percent in benchmark products such as the Euro-Bund Futures, the DAX® Futures and the Dow Jones EURO STOXX℠ 50 Index Futures. Around 6.2 million contracts were traded on Eurex US, the U.S. subsidiary of Eurex in 2004.

Safer Trading Thanks to Amended Mistrade Rules

Amendments to the Eurex Mistrade Regulations, which have come into effect on January 1, 2005, will further enhance safety and transparency in trading.

The amendments to Mistrade Regulations have implemented a uniform 30-minute window, within which exchange participants must assert mistrade claims. Previously, participants could apply for trades entered into on the basis of erroneous entries to be treated as mistrades until the end of the Pre-Trading Period of the following exchange trading day. The new rule enhances the safety and transparency for all market participants involved in a mistrade.

Eurex also adjusted the mistrade ranges used to determine whether a trade is a mistrade for all options contracts.

For any further information, please feel free to contact Dr. Weiwei Wang on T +49-69-211-1 72 62, e-mail: Weiwei.Wang@eurexchange.com, or Tobias Spröhnle on T +49-69-211-1 59 55, e-mail: Tobias.Sproehnle@eurexchange.com.

Eurex: Holidays, Trading and Clearing Restrictions in 2005

Date	Holiday	Restrictions
06.01.05	Twelfth Day	All Finnish products closed for trading; no settlement in Finnish products
17.01.05	Martin Luther King Jr. Day	All products open for trading; no settlement in U.S. stock options
21.02.05	Presidents' Day	All products open for trading; no settlement in U.S. stock options
25.03.05	Good Friday	Exchange closed
28.03.05	Easter Monday	Exchange closed
05.05.05	Ascension Day	All Swiss products closed for trading; no settlement in Swiss products; non-value date for CHF payments; all Finnish products closed for trading; no settlement in Finnish products
16.05.05	Whit Monday	All Swiss products closed for trading; no settlement in Swiss products; non-value date for CHF payments
30.05.05	Memorial Day	All products open for trading; no settlement in U.S. stock options
24.06.05	Midsummer Eve	All Finnish products closed for trading; no settlement in Finnish products
04.07.05	U.S. Independence Day	All products open for trading; no settlement in U.S. stock options
01.08.05	Swiss National Day	Swiss Capital Market products (CONF) closed for trading; no settlement in Swiss products; non-value date for CHF payments
15.08.05	Ascension of Mary	All Italian products closed for trading; no settlement in Italian products
05.09.05	Labor Day	All products open for trading; no settlement in U.S. stock options
24.11.05	Thanksgiving Day	All products open for trading; no settlement in U.S. stock options
06.12.05	Finnish Independence Day	All Finnish products closed for trading; no settlement in Finnish products
26.12.05	St. Stephen/Boxing Day	Exchange closed

TRAINING

Trainingscenter Derivatives Market January/February

	Course	January	February
System Training Courses	Eurex Repo – System Training CHF Repo Market		**22** Zurich
Examinations / Tests	Eurex Trader Examination	**04** Chicago **18** London **24** Paris **28** Amsterdam	**01** Chicago **15** London **21** Paris **25** Madrid
	Eurex Partial Exam	**04** Chicago **18** London **25** Paris **28** Amsterdam	**01** Chicago **15** London **22** Paris **25** Madrid
	Eurex Clearer Test		**25** Madrid

The Exchange's Learning Portal **trainingscenter.deutsche-boerse.com** gives you one-stop access to all Eurex training sessions and exams,
T +49-69-211-13767, F +49-69-211-13763, e-mail: trainingscenter@eurexchange.com.

For Repo Training, please contact Eurex Repo Training, Selnaustrasse 30, 8021 Zurich, T +41-58-854-2424, **www.eurexrepo.com**.

EVENTS

Events and Conferences January/February

	Location	Date
Gaim USA 2005, The Global Alternative Investment Management	Boca Raton Resort, Florida	January 18–20
MFA Network 2005	The Ritz Carlton, Key Biscayne, Florida	February 06–08
Assiom Forex Summit	Milan, Italy	February 11–12
Euromoney Bonds Investors Congress	Queen Elizabeth II Conference Centre, London	February 22–23

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Status as of November 30, 2004

Record Trading Volume and Open Interest in November

- **November turnover on Eurex up 23 percent to 92 million contracts**
- **Record trading month for Eurex US with 1.15 million contracts traded**

Trading volumes on the international derivatives market Eurex and its U.S. subsidiary Eurex US continued to surge in November. Trading volume on Eurex increased 23 percent year-on-year to reach 92 million contracts. Turnover in the Euro-Bund Futures contract is up 44 percent compared to the same month last year. Open interest at Eurex also continued to grow: Open interest at month's end has climbed to 80 million contracts, the highest level ever. The number of open positions at the exchange has risen 24 percent compared to the same time last year.

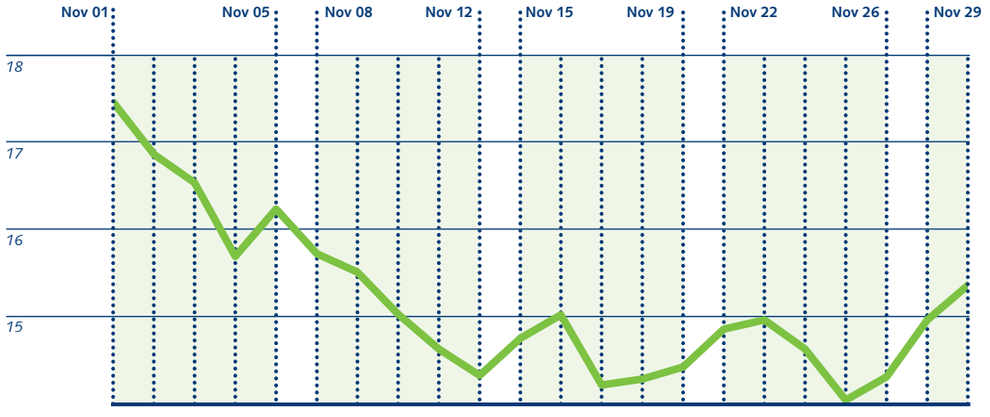
Trading volumes at Eurex US reached an all-time high in November with 1.15 million contracts traded, surpassing the previous monthly volume record of 1.04 million in August 2004. Average daily trading rose to over 57,000 contracts, up 28 percent from 44,498 contracts in the previous month. Daily records were also set in overall volume, open interest and individual product turnover in November on Eurex US: overall daily volume hit an all-time high of 107,510 contracts on November 19, open interest set a new record of 77,637 contracts on November 30 and turnover in the 10-year U.S. Treasury Note reached a high of 62,886 contracts on November 19.

The highest turnover in November was delivered by the interest rate derivatives segment at Eurex, with 52 million contracts, or more than half of the volume traded on the exchange. The Euro-Bund Futures contract held its position as the most successful product, with turnover for this product surging 45 percent in comparison with the same month last year, to approximately 24 million contracts. The Euro-Bobl Futures accounted for 13.6 million contracts, an increase of 30 percent on November 2003. Turnover for the Euro-Schatz Futures was up around 24 percent to 10.4 million contracts.

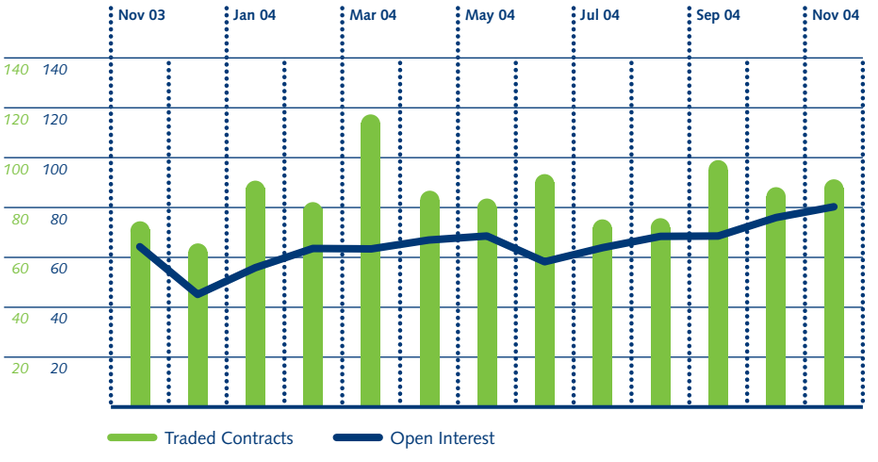
Approximately 40 million contracts were traded in equity-based derivatives in November, 22 million of which were attributable to equity index derivatives and 18 million to equity options. The top contract among the equity index derivatives was the future on the Dow Jones EURO STOXX℠ 50 Index with 8.6 million contracts, which equates to a rise of more than 12 percent year-on-year. Open interest in options on the Dow Jones EURO STOXX℠ 50 Index reached 15 million contracts, a new record.

For more information, please contact **products@eurexchange.com**.

VDAX (in Percent, at Day End): November 2004



Total – Traded Contracts & Open Interest (in Millions): November 2003 - November 2004



Eurex Monthly Statistics November 2004

Equity Index Derivatives

	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
DJ EURO STOXX 50 Index Options	5,656,091	7.30%	66,653,559	171,931,416,000	28.42%	1,840,310,029,000	4,968,457,490	1.71%	63,906,205,210	15,200,082	31.12%	418,672,414,500	38.97%
DJ EURO STOXX 50 Index Futures	8,624,806	12.66%	111,081,750	251,439,064,560	25.25%	3,095,551,329,800	-	-	-	1,666,397	4.58%	47,906,067,760	13.96%
DJ STOXX 50 Index Options	2,347	317.62%	13,218	63,195,000	370.55%	349,020,000	1,285,898	1,086.78%	9,117,540	5,146	–74.07%	132,174,000	–73.94%
DJ STOXX 50 Index Futures	40,402	23.63%	668,695	1,117,901,790	33.49%	17,995,058,698	-	-	-	34,418	–8.36%	944,015,120	–2.41%
DJ Global Titans 50 Index Options	3	-	29	69,000	-	626,000	330	-	35,950	15	-	318,000	-
DJ Global Titans 50 Index Futures	9	–91.00%	230	175,660	–91.01%	4,658,170	-	-	-	48	37.14%	918,720	35.44%
DJ Italy Titans 30 Index Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ Italy Titans 30 Index Futures	14,738	-	53,944	447,704,560	-	1,556,649,542	-	-	-	5,322	-	162,200,250	-
DAX® Options	4,334,197	17.88%	39,281,074	90,826,042,750	36.78%	771,670,785,250	1,403,517,009	–31.32%	17,967,090,958	5,437,400	9.11%	105,760,599,500	21.04%
DAX® Futures	2,375,339	17.84%	26,867,749	244,912,942,763	30.29%	2,662,540,717,068	-	-	-	224,353	–25.50%	23,150,312,650	–17.98%
TecDAX® Options	1,067	–69.77%	24,382	5,370,000	–73.97%	140,271,000	424,807	–75.30%	9,058,434	11,380	46.67%	64,129,700	49.04%
TecDAX® Futures	12,233	–15.16%	400,832	62,501,550	–22.96%	2,231,410,470	-	-	-	17,903	15.88%	91,678,320	6.16%
NEMAX® 50 Options	0	–100.00%	210	0	–100.00%	192,000	0	–100.00%	75,822	2,053	–95.15%	1,727,600	–94.85%
NEMAX® 50 Futures	1,662	–39.67%	119,028	915,829	–43.15%	71,304,912	-	-	-	14,741	–42.28%	8,181,255	–44.96%
SMI® Options	396,643	22.45%	3,361,267	14,763,270,935	35.71%	122,171,828,615	202,934,947	–22.31%	2,391,037,334	613,343	–2.31%	21,197,407,064	2.40%
SMI® Futures	529,110	–1.25%	7,129,850	19,518,575,638	4.51%	265,118,474,393	-	-	-	185,544	18.08%	6,675,997,910	21.04%
OMXH25® Options	220	–85.51%	1,020	3,310,000	–85.57%	15,540,000	702,000	76.44%	1,306,080	40	–98.81%	680,000	–98.66%
OMXH25® Futures	369	–73.61%	20,789	6,696,717	–68.94%	337,159,488	-	-	-	2,285	–32.91%	42,386,750	–19.97%
DJ EURO STOXX Automobiles and Parts Options	575	–61.67%	24,536	5,462,500	–55.41%	216,277,000	17,275	–88.78%	12,543,560	9,135	–64.96%	82,029,500	–60.54%
DJ EURO STOXX Automobiles and Parts Futures	946	–86.49%	89,565	8,795,315	–85.58%	832,492,550	-	-	-	5,003	–61.30%	45,502,285	–59.45%
DJ EURO STOXX Banks Options	1,580	–92.32%	146,167	21,890,000	–90.60%	1,845,701,500	631,550	–88.29%	61,588,775	61,853	–57.38%	737,044,500	–54.14%
DJ EURO STOXX Banks Futures	17,888	–24.73%	211,430	250,211,660	–14.06%	2,760,203,687	-	-	-	18,576	–48.28%	259,074,260	–42.15%
DJ EURO STOXX Basic Resources Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Basic Resources Futures	195	39.29%	16,149	1,923,230	60.30%	138,036,425	-	-	-	825	37.73%	8,229,375	60.31%
DJ EURO STOXX Chemicals Options	0	-	2	0	-	26,000	0	-	3,500	0	-	0	-
DJ EURO STOXX Chemicals Futures	270	-	4,260	4,192,530	-	61,132,400	-	-	-	454	2,170.00%	7,066,510	2,484.68%
DJ EURO STOXX Construction and Materials Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Construction and Materials Futures	244	-	484	2,910,760	-	5,476,771	-	-	-	48	–56.36%	567,600	–47.29%
DJ EURO STOXX Financial Services Options	160	-	160	1,800,000	-	1,800,000	24,400	-	24,400	0	–100.00%	0	–100.00%
DJ EURO STOXX Financial Services Futures	207	155.56%	928	2,316,520	228.73%	9,463,430	-	-	-	90	–36.17%	1,023,750	–17.49%
DJ EURO STOXX Food & Beverage Options	0	-	300	0	-	3,150,000	0	-	73,950	0	-	0	-
DJ EURO STOXX Food & Beverage Futures	264	60.00%	12,798	2,655,275	64.30%	131,829,217	-	-	-	1,835	125.43%	18,249,075	131.48%
DJ EURO STOXX Health Care Options	0	-	600	0	-	11,400,000	0	-	653,500	200	–50.00%	3,800,000	–64.81%
DJ EURO STOXX Health Care Futures	261	23.11%	3,239	5,460,305	60.86%	63,696,769	-	-	-	108	–60.58%	2,230,740	–49.81%
DJ EURO STOXX Industrial Goods & Services Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Industrial Goods & Services Futures	12	-	620	189,595	-	9,518,261	-	-	-	103	930.00%	1,622,250	971.50%
DJ EURO STOXX Insurance Options	2,185	–88.90%	89,926	21,342,500	–87.00%	798,847,000	369,170	–89.34%	27,628,135	42,047	–67.00%	376,765,000	–64.25%
DJ EURO STOXX Insurance Futures	18,630	–33.84%	205,412	178,876,410	–30.47%	1,922,581,894	-	-	-	21,192	4.37%	203,780,200	10.29%
DJ EURO STOXX Media Options	0	-	799	0	-	8,030,000	0	-	137,565	0	-	0	-
DJ EURO STOXX Media Futures	567	45.01%	6,458	5,378,420	55.95%	59,508,728	-	-	-	980	35.73%	9,305,100	45.30%
DJ EURO STOXX Oil & Gas Options	1,060	–78.80%	46,203	17,450,000	–74.15%	712,224,250	58,000	–97.47%	14,522,590	6,117	–77.72%	94,174,000	–75.43%
DJ EURO STOXX Oil & Gas Futures	3,751	–9.66%	100,387	60,043,875	9.36%	1,490,982,302	-	-	-	8,518	70.43%	136,072,190	107.51%
DJ EURO STOXX Personal & Household Goods Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Personal & Household Goods Futures	4	-	1,829	47,730	-	22,171,301	-	-	-	91	203.33%	1,081,080	194.41%
DJ EURO STOXX Retail Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Retail Futures	84	-	1,374	975,045	-	16,723,040	-	-	-	189	845.00%	2,279,340	861.75%
DJ EURO STOXX Technology Options	1,550	–27.94%	28,082	22,400,000	–37.17%	455,427,250	694,800	–41.91%	21,959,905	11,530	–75.01%	171,890,000	–75.76%
DJ EURO STOXX Technology Futures	5,028	–91.60%	126,266	73,174,100	–92.53%	1,901,482,558	-	-	-	11,003	–60.19%	158,015,340	–64.91%
DJ EURO STOXX Telecommunications Options	2,000	693.65%	34,896	40,000,000	833.71%	671,182,750	1,874,500	1,729.85%	37,551,880	23,411	–54.83%	450,231,500	–49.62%
DJ EURO STOXX Telecommunications Futures	14,024	84.16%	144,229	300,097,665	119.25%	2,847,803,593	-	-	-	10,742	–13.05%	231,692,010	2.12%
DJ EURO STOXX Travel & Leisure Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Travel & Leisure Futures	326	-	4,694	1,669,340	-	23,885,329	-	-	-	250	-	1,310,000	-
DJ EURO STOXX Utilities Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX Utilities Futures	657	34.91%	8,996	9,508,975	80.17%	118,327,848	-	-	-	1,708	–18.24%	24,321,920	5.46%
DJ STOXX 600 Automobiles & Parts Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Automobiles & Parts Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Banks Options	0	-	865	0	-	13,840,000	0	-	986,375	650	62.50%	10,400,000	100.00%
DJ STOXX 600 Banks Futures	1,268	4,126.67%	23,371	21,947,415	4,543.28%	381,001,337	-	-	-	2,199	229.19%	37,833,795	257.90%
DJ STOXX 600 Basic Resources Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Basic Resources Futures	101	-	577	1,387,235	-	7,700,435	-	-	-	50	-	702,750	-
DJ STOXX 600 Chemicals Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Chemicals Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Construction & Materials Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Construction & Materials Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Financial Services Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Financial Services Futures	102	-	142	1,197,990	-	1,641,415	-	-	-	0	-	0	-
DJ STOXX 600 Food & Beverage Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Food & Beverage Futures	138	-	276	1,420,195	-	2,802,515	-	-	-	35	-	359,800	-
DJ STOXX 600 Health Care Options	2,150	22.86%	17,267	36,625,000	26.84%	304,453,500	681,000	–21.57%	7,054,035	5,250	–37.87%	90,775,000	–34.46%
DJ STOXX 600 Health Care Futures	7,707	296.86%	54,706	127,049,425	299.66%	936,888,182	-	-	-	7,353	142.35%	120,296,330	142.65%
DJ STOXX 600 Industrial Goods & Services Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Industrial Goods & Services Futures	102	-	122	963,900	-	1,142,350	-	-	-	0	-	0	-
DJ STOXX 600 Insurance Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Insurance Futures	441	-	17,217	3,911,325	-	150,720,655	-	-	-	441	1,370.00%	3,924,900	1,454.72%
DJ STOXX 600 Media Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Media Futures	15	-	135	149,150	-	1,294,200	-	-	-	110	-	1,091,200	-
DJ STOXX 600 Oil & Gas Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Oil & Gas Futures	3	-	3,069	46,875	-	45,558,765	-	-	-	50	-	786,500	-
DJ STOXX 600 Personal & Household Goods Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Personal & Household Goods Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Retail Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Retail Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Technology Options	500	-	1,000	6,250,000	-	12,500,000	295,625	-	508,125	0	-	0	-
DJ STOXX 600 Technology Futures	683	2,526.92%	14,278	8,625,575	2,451.15%	187,221,712	-	-	-	674	–43.17%	8,546,320	–43.86%
DJ STOXX 600 Telecommunications Options	700	-	3,405	10,150,000	-	47,339,500	219,500	-	796,415	1,800	-	25,550,000	-
DJ STOXX 600 Telecommunications Futures	1,388	404.73%	18,599	18,923,740	478.93%	240,989,692	-	-	-	840	–35.88%	11,592,000	–27.41%
DJ STOXX 600 Travel & Leisure Options	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 600 Travel & Leisure Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
DJ STOXX 600 Utilities Options	0	-	0	0	-	0	0	-	0	1,200	–25.60%	12,000,000	–25.60%
DJ STOXX 600 Utilities Futures	914	158.19%	23,625	11,991,030	234.38%	286,841,167	-	-	-	2,038	76.45%	26,565,330	124.39%
Sector Index Derivatives – Options	12,460	–75.53%	394,208	183,370,000	–66.40%	5,102,198,750	4,865,820	–63.87%	186,032,710	163,193	–62.48%	2,054,659,500	–59.12%
Sector Index Derivatives – Futures	76,220	–43.39%	1,095,235	1,106,040,605	–39.73%	14,659,118,525	0	-	0	95,505	–24.41%	1,323,121,950	–19.38%
Equity Index Derivatives – Options	10,403,028	11.48%	109,729,067	277,776,043,685	31.17%	2,739,760,490,615	6,582,188,301	–8.65%	84,469,960,038	21,432,652	21.01%	547,884,109,864	32.02%
Equity Index Derivatives – Futures	11,674,888	12.33%	147,438,102	518,612,519,672	26.44%	6,060,065,881,066	-	-	-	2,246,516	–0.60%	80,304,880,685	2.24%
Equity Index Derivatives – Total	**22,077,916**	**11.93%**	**257,167,069**	**796,388,563,357**	**28.05%**	**8,799,826,371,681**	**6,582,188,301**	**–8.65%**	**84,469,960,038**	**23,679,168**	**18.56%**	**628,188,990,549**	**27.28%**

Exchange Traded Funds® Derivatives

	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
DAX® EX Options	2,720	8.45%	24,511	10,773,600	26.34%	95,272,400	333,975	–57.33%	4,145,880	3,364	89.95%	13,512,800	149.95%
DAX® EX Futures	79	–95.06%	38,595	316,446	–94.61%	149,236,467	-	-	0	515	–75.83%	2,064,635	–73.62%
DJ EURO STOXX EX Options	98	71.93%	1,345	283,200	91.87%	3,789,000	7,309	96.95%	70,540	81	–60.10%	237,600	–54.36%
DJ EURO STOXX EX Futures	340	–58.54%	38,617	997,540	–54.40%	106,748,885	-	-	-	570	–49.06%	1,666,110	–44.23%
iShares DJ EURO STOXX 50 Options	214	–39.72%	1,333	592,000	–34.51%	3,724,600	6,718	–81.03%	85,444	430	–80.17%	1,185,000	–78.06%
iShares DJ EURO STOXX 50 Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
XMTCH on SMI® Options	9,407	586.64%	54,436	33,880,804	642.43%	194,002,547	273,346	–12.75%	6,386,827	20,789	373.01%	72,283,371	396.80%
XMTCH on SMI® Futures	200	-	955	724,831	-	3,485,630	0	-	0	551	-	1,973,584	-
Exchange Traded Funds® Derivatives – Options	12,439	189.95%	81,625	45,529,604	221.93%	296,788,547	621,348	–45.26%	10,688,691	24,664	188.91%	87,218,771	237.03%
Exchange Traded Funds® Derivatives – Futures	619	–74.42%	78,167	2,038,817	–74.69%	259,470,982	-	-	0	1,636	–49.66%	5,704,329	–47.25%
Exchange Traded Funds® Derivatives – Total	**13,058**	**94.61%**	**159,792**	**47,568,422**	**114.29%**	**556,259,529**	**621,348**	**–45.26%**	**10,688,691**	**26,300**	**123.13%**	**92,923,100**	**153.24%**

Interest Rate Derivatives

	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Three-Month EURIBOR Futures	41,757	35.19%	514,590	40,821,305,800	35.18%	504,244,620,800	-	-	-	29,711	23.07%	29,030,108,750	23.40%
Options on Three-Month EURIBOR Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
One-Month EONIA Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
Euro-Schatz Futures	10,483,071	23.97%	113,739,625	1,114,106,575,975	24.75%	12,065,447,196,125	-	-	-	843,291	45.54%	89,710,942,365	46.87%
Options on Euro-Schatz Futures	448,100	–32.52%	9,378,082	47,778,146,700	–31.80%	994,199,774,100	-	-	-	200,407	–23.80%	21,252,825,700	–23.29%
Euro-Bobl Futures	13,620,154	29.86%	146,665,302	1,534,356,132,530	33.02%	16,370,455,955,390	-	-	-	895,095	25.69%	101,075,030,670	29.61%
Options on Euro-Bobl Futures	640,354	–32.96%	10,242,829	73,529,234,000	–29.87%	1,138,637,236,750	-	-	-	239,276	–21.06%	26,892,439,750	–19.19%
Euro-Bund Futures	23,878,398	44.61%	219,577,837	2,810,441,733,380	51.65%	25,259,551,303,830	-	-	-	1,372,628	50.95%	162,149,776,650	59.49%
Options on Euro-Bund Futures	2,786,357	49.77%	27,940,397	342,922,119,500	64.64%	3,216,877,790,000	-	-	-	612,300	17.35%	71,620,435,500	22.87%
Euro-Buxl® Futures	0	-	0	0	-	0	-	-	-	0	-	0	-
CONF Futures	19,359	34.14%	260,297	1,646,350,172	35.55%	21,946,811,152	-	-	-	15,955	44.60%	1,366,319,950	47.64%
Interest Rate Derivatives – Futures	48,042,739	35.32%	480,757,651	5,501,372,097,857	39.94%	54,221,645,887,297	-	-	-	3,156,680	41.17%	383,332,178,385	44.55%
Interest Rate Derivatives – Options on Futures	3,874,811	11.36%	47,561,308	464,229,500,200	21.15%	5,349,714,800,850	-	-	-	1,051,983	–3.30%	119,765,700,950	0.41%
Interest Rate Derivatives – Total	**51,917,550**	**33.19%**	**528,318,959**	**5,965,601,598,057**	**38.27%**	**59,571,360,688,147**	**-**	**-**	**-**	**4,208,663**	**26.62%**	**503,097,879,335**	**30.86%**

Equity Derivatives

Dutch Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
ABN Amro Holding	42,043	5.46%	529,648	76,755,700	4.72%	941,619,900	4,237,298	6.34%	51,223,569	225,563	76.50%	393,382,100	84.01%
Aegon	62,713	18.40%	1,048,869	58,878,850	−7.80%	1,091,593,800	2,419,173	−54.71%	80,206,378	443,557	103.10%	445,231,300	75.36%
Ahold	64,223	−53.86%	803,948	37,152,730	−66.60%	507,034,384	1,676,400	−80.76%	39,473,280	200,003	−13.25%	121,802,971	−21.81%
Akzo Nobel	4,219	167.70%	44,406	11,849,800	163.62%	132,125,800	1,070,923	114.02%	8,178,133	18,530	341.51%	54,697,200	449.76%
ASML Holding	28,735	65.50%	464,966	34,482,400	23.18%	559,658,200	2,317,142	−50.13%	56,313,224	195,949	25.06%	220,504,300	56.55%
Buhrmann	720	-	50,695	450,000	-	36,597,000	64,800	-	5,078,714	19,303	594.35%	13,158,400	688.87%
DSM	247	111.11%	3,967	1,070,000	118.55%	15,679,400	45,979	643.28%	430,951	1,294	−27.79%	5,128,400	−25.05%
Elsevier	206	106.00%	23,755	208,500	108.50%	25,605,500	5,732	−11.82%	1,495,220	5,072	29.79%	5,288,000	34.35%
Fortis	43,127	74.43%	481,094	83,700,100	116.31%	883,551,600	3,674,720	−0.51%	52,703,465	177,071	87.77%	324,683,800	119.01%
Getronics	781	-	7,029	121,360	-	1,553,720	781	-	130,190	1,120	1,393.33%	219,200	1,361.33%
Hagemeyer	290	−83.57%	36,640	47,500	−92.28%	6,032,985	2,721	−98.61%	615,513	1,122	−73.75%	207,176	−87.04%
Heineken	250	−70.17%	15,787	618,000	−76.24%	48,481,960	19,300	−83.67%	2,141,163	2,402	−42.89%	6,113,720	−52.68%
IHC Caland	20	-	410	96,000	-	1,677,200	280	-	22,638	20	-	96,000	-
ING	123,482	2.49%	1,381,737	250,725,350	15.65%	2,739,648,350	13,279,232	24.75%	161,391,621	464,738	82.62%	926,020,600	109.78%
KPN	23,678	345.66%	438,499	15,671,316	379.63%	279,400,669	906,795	445.30%	19,376,558	181,562	77.58%	117,130,908	76.52%
Moolen Holding	9,400	227.53%	49,220	4,960,000	127.63%	31,013,550	171,700	−67.80%	2,969,203	16,588	236.47%	9,742,200	100.92%
Numico	19,587	60.84%	81,857	46,546,000	156.36%	196,052,600	3,986,266	−27.53%	16,597,189	38,727	−36.70%	73,818,200	26.24%
Philips Electronics	61,215	44.96%	686,553	120,950,800	25.38%	1,512,615,400	7,692,285	3.03%	87,801,075	202,447	92.83%	418,403,500	96.30%
Royal Dutch	92,657	38.06%	1,265,315	399,458,100	54.57%	5,149,648,000	21,784,330	146.49%	234,203,514	353,427	84.08%	1,476,603,500	90.01%
TPG	150	172.73%	10,701	295,000	197.98%	20,527,800	1,600	−47.11%	464,683	852	−56.53%	1,623,000	−51.14%
Unilever	30,980	268.68%	324,980	148,305,300	249.68%	1,694,525,350	8,112,164	474.19%	82,381,659	109,065	148.84%	548,260,500	143.33%
VNU	1,606	1,296.52%	24,520	4,214,400	1,272.77%	61,077,600	197,145	1,851.93%	2,034,706	6,665	4,434.01%	15,923,000	4,016.60%
Wolter Kluwer	970	−90.36%	42,380	1,413,000	−88.72%	55,341,900	93,250	−91.45%	6,074,987	13,959	−3.99%	18,648,600	1.04%
Dutch Stock Options – Total	**611,299**	**11.69%**	**7,816,976**	**1,297,970,206**	**33.26%**	**15,991,062,668**	**71,760,016**	**14.13%**	**911,307,633**	**2,679,036**	**64.43%**	**5,196,686,575**	**88.40%**

Finnish Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Elisa	40	−50.00%	22,690	48,000	−42.86%	26,294,500	2,080	−68.29%	1,117,050	3,060	18.60%	3,167,000	24.98%
Nokia Corp.	1,360,424	60.52%	16,118,427	1,727,763,100	33.92%	21,645,975,750	114,038,762	77.51%	1,388,666,743	4,236,615	37.22%	5,918,586,850	12.46%
TeliaSonera	20	−93.33%	38,457	40,000	−67.48%	21,364,520	100	−97.96%	871,213	522	−83.31%	969,100	−18.88%
Stora Enso	2,316	341.14%	123,560	2,579,100	323.85%	131,414,300	109,499	261.92%	4,883,110	22,900	−14.15%	25,397,900	−13.55%
TietoEnator Corp.	755	−82.54%	29,775	1,752,328	−82.04%	69,004,028	73,182	−84.68%	2,953,594	8,372	−59.26%	18,748,218	−51.82%
UPM-Kymmene Corp.	22,934	380.60%	453,053	34,411,300	356.40%	694,089,500	2,071,606	705.69%	23,326,268	47,963	−49.58%	73,079,200	−49.33%
Finnish Stock Options – Total	**1,386,489**	**61.69%**	**16,785,962**	**1,766,593,828**	**35.03%**	**22,588,142,598**	**116,295,229**	**78.86%**	**1,421,817,978**	**4,319,432**	**33.50%**	**6,039,948,268**	**10.23%**

French Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Accor	0	–100.00%	14,517	0	–100.00%	53,287,500	0	–100.00%	1,175,033	981	261.99%	3,369,700	307.36%
AGF	200	–70.59%	21,602	1,030,000	–74.20%	105,508,700	85,800	–18.75%	8,929,383	8,410	120.73%	39,578,500	159.46%
Air Liquide	618	121.51%	13,747	8,290,093	127.69%	189,777,196	143,034	80.42%	8,735,901	5,708	523.83%	75,769,435	506.62%
Alcatel	10,001	–32.55%	209,496	11,483,300	–23.93%	254,289,550	818,370	–68.33%	17,753,691	55,092	132.39%	63,678,850	153.20%
AXA	11,795	45.40%	127,508	21,205,500	62.14%	224,013,040	657,080	41.82%	11,152,117	44,309	8.39%	75,922,227	20.94%
BNP Paribas	8,463	105.06%	66,553	46,487,500	140.17%	346,236,000	1,873,059	307.13%	14,381,254	21,668	172.04%	117,496,500	249.05%
Bouygues	10	–97.50%	755	32,000	–97.04%	2,247,000	450	–98.77%	119,610	615	–16.67%	1,855,000	–3.95%
Cap Gemini	2,441	334.34%	15,873	5,750,200	184.21%	42,258,000	468,020	1,614.99%	3,829,707	7,852	221.15%	19,351,000	94.17%
Carrefour	5,657	60.48%	95,868	20,399,500	28.87%	383,984,200	769,487	45.83%	12,570,536	33,715	91.86%	130,090,700	68.62%
Casino Guichard-Perrachon	936	6,140.00%	1,236	5,734,500	4,678.75%	7,984,500	113,830	3,407.86%	127,630	1,236	8,140.00%	7,984,500	6,553.75%
Crédit Agricole	17,090	-	54,252	37,457,500	-	116,092,100	4,038,446	-	7,241,876	17,459	23,178.67%	38,174,000	31,952.06%
Danone	2,708	170.53%	22,605	19,082,750	40.57%	239,193,000	572,762	145.37%	7,814,283	7,287	93.19%	49,064,500	–2.91%
Dexia	18,855	888.73%	77,287	28,423,850	985.79%	110,224,650	3,066,293	4,257.51%	9,574,810	30,165	652.81%	45,391,250	810.05%
EADS	14,288	1,906.74%	46,649	29,956,700	2,367.60%	83,235,450	5,902,793	39,307.12%	22,731,818	15,116	134.72%	32,345,500	418.57%
France Télécom	28,404	340.03%	240,311	62,187,800	377.81%	524,943,350	3,365,113	780.06%	23,643,107	82,118	731.41%	177,378,900	804.30%
Lafarge	1,998	373.46%	15,637	14,270,250	442.75%	110,121,750	375,235	154.50%	4,181,330	3,603	491.63%	25,584,250	599.07%
L'Oréal	1,483	–16.21%	46,681	8,496,000	–25.59%	294,795,250	143,866	–49.25%	10,173,640	11,033	1.47%	66,990,250	–6.11%
LVMH	1,187	230.64%	25,273	6,919,250	786.63%	146,656,700	328,203	–75.22%	6,907,260	4,982	484.06%	27,254,450	622.68%
Orange	0	–100.00%	0	0	–100.00%	0	0	–100.00%	0	0	–100.00%	0	–100.00%
Peugeot	1,274	–36.30%	10,542	5,918,750	–17.80%	47,048,950	179,117	–77.69%	3,590,414	4,791	30.23%	22,259,000	59.99%
Pinault-Printemps-Redoute	670	–54.85%	7,823	5,002,500	–56.93%	61,805,250	403,240	–77.37%	3,782,984	3,721	268.42%	28,869,500	254.99%
Renault	60	650.00%	7,724	372,500	723.20%	47,253,000	11,450	554.29%	2,088,213	3,159	–0.32%	19,311,500	6.28%
Saint-Gobin	1,799	151.61%	18,846	7,673,100	192.80%	75,992,450	113,931	42.58%	4,669,905	4,269	–39.53%	17,941,050	–30.81%
Sanofi-Aventis alt	10,361	117.21%	50,413	61,062,750	122.57%	282,903,450	3,232,182	274.63%	15,828,333	16,694	42.94%	95,780,250	39.56%
Sanofi-Aventis neu	2,153	–68.28%	130,177	10,886,137	–66.54%	802,567,471	2,507,600	205.35%	30,208,505	12,014	14.74%	60,983,060	22.80%
Schneider Electric	0	–100.00%	960	0	–100.00%	7,270,000	0	–100.00%	163,950	490	385.15%	2,695,000	385.15%
Société Générale	5,944	420.95%	37,729	43,863,500	521.10%	271,993,500	2,019,337	1,338.70%	11,079,169	7,497	324.76%	54,931,250	410.22%
Sodexho Alliance	3,700	-	29,379	7,935,000	-	67,762,800	836,950	-	4,614,651	13,868	-	31,116,400	-
STMicroelectronics	16,750	1,208.59%	42,616	26,902,000	803.66%	78,317,500	1,208,060	1,115.44%	4,046,446	23,913	1,766.74%	39,603,850	1,229.35%
Suez	33,468	2,993.16%	159,793	59,073,350	3,916.68%	271,927,250	4,421,956	15,240.70%	15,432,486	62,971	724.44%	109,593,100	912.95%
TF1	560	–76.51%	14,231	1,376,000	–78.20%	36,297,400	35,180	–93.28%	2,615,762	7,609	219.17%	18,590,500	194.53%
Thalès	9,483	-	36,477	28,246,300	-	108,637,100	3,707,224	-	9,575,096	14,523	1,196.70%	43,182,300	1,276.99%
Thomson	5,260	-	17,050	8,904,000	-	28,747,250	831,290	-	2,412,751	11,310	282,650.00%	19,219,000	282,532.35%
Total	9,570	141.12%	102,678	157,569,500	194.41%	1,625,611,500	4,685,796	549.81%	39,396,727	14,300	21.03%	233,550,000	43.56%
Vinci	12	-	993	117,000	-	9,034,500	2,004	-	135,951	2,193	1,626.77%	17,834,500	2,060.45%
Veolia Environnement	3,000	7,592.31%	35,631	6,900,000	9,211.74%	79,048,400	547,200	26,644.87%	7,046,748	12,418	235.71%	29,104,800	332.46%
Vivendi Universal	14,550	43.56%	125,750	31,981,100	63.18%	281,373,000	1,311,514	55.29%	19,058,710	45,116	167.31%	105,225,050	242.23%
Accor*	0	-	6,738	0	-	25,057,000	0	-	441,156	0	-	0	-
AGF*	0	-	399	0	-	1,830,500	0	-	31,388	0	-	0	-
Air Liquide*	0	–100.00%	3,589	0	–100.00%	47,220,930	0	–100.00%	1,198,778	0	–100.00%	0	–100.00%
Alcatel *	0	–100.00%	49,554	0	–100.00%	62,655,350	0	–100.00%	3,300,203	82	–98.64%	74,400	–98.64%
AXA*	0	–100.00%	76,561	0	–100.00%	138,488,600	0	–100.00%	6,183,138	0	–100.00%	0	–100.00%
BNP Paribas*	78	–96.65%	13,229	419,250	–96.57%	70,572,000	5,850	–97.05%	2,015,247	117	–97.46%	578,500	–97.18%
Bouygues*	0	-	1,304	0	-	3,700,200	0	-	202,962	0	-	0	-
Cap Gemini*	0	-	3,392	0	-	13,343,700	0	-	619,620	0	–100.00%	0	–100.00%
Carrefour*	134	–78.80%	66,775	482,300	–82.66%	270,046,700	25,731	–88.60%	5,473,466	714	–84.80%	2,975,000	–85.69%
Casino Guichard-Perrachon*	0	–100.00%	152	0	–100.00%	1,256,000	0	–100.00%	29,576	0	–100.00%	0	–100.00%
Crédit Agricole*	250	-	3,038	595,000	-	6,300,000	21,900	-	212,814	347	-	808,400	-
Danone*	0	–100.00%	2,476	0	–100.00%	19,106,000	0	–100.00%	231,810	0	–100.00%	0	–100.00%
Dexia*	154	-	2,224	261,800	-	2,761,800	6,006	-	675,936	10	–99.50%	14,000	–99.42%
EADS*	0	-	2,965	0	-	5,392,800	0	-	479,578	7	–99.20%	14,700	–98.88%
France Télécom*	0	–100.00%	71,600	0	–100.00%	157,314,400	0	–100.00%	7,129,081	534	–96.91%	1,260,300	–96.55%
Lafarge*	0	–100.00%	2,811	0	–100.00%	19,955,000	0	–100.00%	528,051	0	–100.00%	0	–100.00%
L'Oréal*	0	–100.00%	19,388	0	–100.00%	123,401,250	0	–100.00%	3,987,376	34	–94.71%	218,500	–94.29%
LVMH*	0	–100.00%	3,664	0	–100.00%	20,949,750	0	–100.00%	739,226	0	–100.00%	0	–100.00%
Orange*	-	-	-	-	-	-	-	-	-	-	-	-	-
Peugeot*	0	-	8,785	0	-	39,148,650	0	-	1,137,030	0	–100.00%	0	–100.00%
Pinault-Printemps-Redoute*	0	-	199	0	-	1,500,000	0	-	117,060	0	–100.00%	0	–100.00%
Renault*	0	–100.00%	2,615	0	–100.00%	15,654,000	0	–100.00%	224,195	0	–100.00%	0	–100.00%
Saint-Gobin*	0	–100.00%	22,285	0	–100.00%	92,665,700	0	–100.00%	2,615,248	0	–100.00%	0	–100.00%
Sanofi-Aventis alt*	0	-	71,745	0	-	424,537,250	0	-	18,814,790	4	–99.72%	21,000	–99.71%
Sanofi-Aventis neu*	2	–99.77%	58,199	11,750	–99.71%	331,741,644	513	–99.27%	10,161,844	10	–99.57%	54,560	–99.48%
Schneider Electric*	0	–100.00%	604	0	–100.00%	3,298,000	0	–100.00%	83,354	25	–50.00%	137,500	–45.00%
Société Générale*	5	–99.92%	3,879	37,500	–99.91%	26,534,750	1,000	–99.96%	1,148,913	0	–100.00%	0	–100.00%
Sodexho Alliance*	0	–100.00%	4,116	0	–100.00%	9,223,600	0	–100.00%	439,297	0	–100.00%	0	–100.00%
STMicroelectronics*	0	–100.00%	10,400	0	–100.00%	21,233,500	0	–100.00%	713,160	0	–100.00%	0	–100.00%
Suez*	0	–100.00%	31,446	0	–100.00%	52,517,050	0	–100.00%	1,571,734	325	–95.62%	524,400	–95.09%
TF1*	0	-	160	0	-	388,000	0	-	55,780	0	-	0	-
Thalès*	0	–100.00%	129	0	–100.00%	404,200	0	–100.00%	7,955	0	–100.00%	0	–100.00%
Thomson*	0	–100.00%	169	0	–100.00%	278,100	0	–100.00%	13,062	0	–100.00%	0	–100.00%
Total*	597	–79.78%	31,749	10,179,000	–74.59%	507,270,000	157,705	–84.95%	8,140,158	484	–87.96%	7,765,500	–85.70%
Vinci*	0	-	1,525	0	-	12,576,500	0	-	290,310	0	-	0	-
Veolia Environnement*	0	–100.00%	1,134	0	–100.00%	2,624,900	0	–100.00%	112,701	0	–100.00%	0	–100.00%
Vivendi Universal*	0	–100.00%	86,975	0	–100.00%	188,910,300	0	–100.00%	8,635,173	421	–96.38%	858,600	–95.50%
French Stock Options – Total	**245,968**	**100.43%**	**2,590,635**	**802,976,780**	**75.84%**	**10,138,296,831**	**48,994,577**	**136.65%**	**434,550,957**	**615,319**	**87.02%**	**1,962,374,982**	**68.14%**

* This option has a French domestic type expiration (month end expiry).

German Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Adidas	7,509	−32.32%	120,430	85,990,500	−7.47%	1,205,565,750	3,231,590	1.13%	56,141,535	27,208	51.28%	280,332,500	94.84%
Aixtron	3,452	92.96%	33,797	1,286,740	40.78%	16,175,350	53,534	−19.58%	2,971,653	13,626	29.90%	6,164,070	13.64%
Allianz	3,110,643	26.30%	28,066,501	2,840,191,909	25.50%	25,337,092,930	108,033,147	−1.13%	1,349,963,556	8,337,757	60.76%	7,431,163,471	51.13%
Altana	22,181	93.38%	177,986	94,018,400	58.04%	847,318,150	3,417,003	6.22%	37,203,831	49,985	184.52%	232,897,800	160.78%
BASF	151,610	10.05%	1,851,668	743,044,550	31.74%	8,227,257,450	27,307,375	45.83%	365,717,324	415,034	22.55%	1,866,000,450	36.80%
Bayer	175,314	−45.64%	2,863,554	421,009,800	−39.15%	6,418,162,500	17,463,215	−47.23%	372,850,209	772,070	22.27%	1,730,952,100	37.05%
Beiersdorf	18,728	-	75,854	14,742,675	-	62,159,575	429,071	-	1,935,157	30,066	-	24,072,950	-
BMW	119,717	12.84%	1,153,184	404,299,800	6.50%	4,026,203,400	10,206,031	−33.14%	155,833,756	299,830	83.55%	1,041,535,600	88.70%
Commerzbank	132,607	−53.44%	1,656,979	200,392,100	−53.67%	2,509,922,350	7,539,778	−65.46%	116,717,314	354,331	10.30%	528,871,000	20.01%
Continental	31,628	158.08%	237,046	136,920,800	278.37%	907,683,800	5,941,667	560.99%	45,162,304	84,046	351.35%	350,537,600	615.17%
DaimlerChrysler	591,262	17.33%	8,224,481	2,062,798,700	25.06%	29,108,590,900	124,021,283	35.05%	2,130,337,516	2,142,119	30.29%	7,770,368,100	39.29%
Degussa	1,065	200.85%	5,707	3,303,600	262.16%	16,660,000	161,802	888.04%	1,114,575	1,055	−11.57%	3,156,600	−6.45%
Depfa Bank	6,630	-	68,164	7,896,300	-	81,917,400	237,884	-	3,568,877	34,615	-	41,612,250	-
Deutsche Bank	613,922	48.48%	9,432,995	3,899,599,050	63.53%	60,681,950,550	208,220,355	81.19%	3,983,606,395	1,792,405	4.30%	11,051,689,700	10.13%
Deutsche Börse	20,642	−30.28%	182,310	89,677,600	−31.62%	820,929,350	3,294,797	3.84%	23,644,826	30,883	13.44%	135,562,900	13.01%
Deutsche Post	52,288	39.53%	526,108	87,800,100	40.95%	919,959,200	2,041,482	−7.59%	42,613,107	107,209	78.92%	183,603,000	101.76%
Deutsche Postbank	4,910	-	68,600	15,879,400	-	204,685,600	465,541	-	6,021,784	22,771	-	70,677,000	-
Deutsche Telekom	1,074,318	29.00%	12,293,501	1,699,233,650	45.49%	18,667,062,800	62,735,012	0.47%	951,243,422	3,672,650	12.78%	5,495,708,900	23.75%
EM.TV & Merchandising	0	−100.00%	5,350	0	−100.00%	665,900	0	−100.00%	159,280	0	−100.00%	0	−100.00%
E.ON	239,925	51.26%	2,552,167	1,488,341,850	105.11%	14,191,019,850	58,305,057	153.82%	786,850,820	552,678	56.03%	3,157,589,800	96.35%
Epcos	8,453	43.13%	96,727	10,558,600	0.50%	152,053,800	602,046	−29.40%	12,165,649	22,385	59.36%	31,450,700	44.55%
Fresenius Medical Care	6,464	12.55%	62,236	38,036,750	38.15%	355,906,500	1,502,434	−41.51%	15,832,190	24,855	35.55%	144,824,250	65.04%
Henkel	10,490	231.96%	159,591	65,902,400	235.48%	1,051,901,100	1,603,504	264.23%	120,151,682	19,441	130.73%	122,963,400	150.26%
Hypo Real Estate Holding	1,520	-	10,263	4,108,000	-	26,393,200	379,650	-	1,724,018	5,619	-	14,432,000	-
HypoVereinsbank	88,212	−39.94%	1,465,055	148,124,868	−43.65%	2,466,288,990	7,336,549	−64.44%	137,318,476	355,343	35.80%	584,452,209	35.42%
Infineon	400,220	−34.88%	5,442,687	354,366,950	−54.33%	5,820,315,640	18,728,786	−61.83%	381,610,632	1,762,096	2.00%	1,703,441,760	−6.06%
KarstadtQuelle	110,304	2,028.19%	346,269	117,733,287	970.70%	505,063,937	8,955,672	2,164.19%	37,540,490	126,176	2,830.92%	122,521,181	1,200.76%
Linde	13,526	98.94%	125,619	62,929,750	140.89%	566,672,650	2,563,556	24.71%	22,431,016	33,697	88.79%	157,722,250	144.44%
Lufthansa	239,103	194.48%	1,746,814	245,276,095	129.18%	2,015,723,005	16,682,469	189.87%	107,979,963	510,120	61.71%	549,140,039	56.42%
MAN	17,316	56.11%	204,410	50,037,600	107.07%	579,341,500	1,778,535	35.20%	31,338,317	40,211	54.35%	113,464,200	131.99%
Metro	35,402	57.52%	439,851	136,326,400	71.21%	1,604,273,300	5,319,026	51.18%	80,946,807	112,181	82.37%	406,066,400	119.46%
MLP	33,038	123.27%	175,900	41,983,600	87.65%	253,879,600	6,563,239	294.15%	25,045,919	49,120	67.10%	70,096,500	78.68%
Mobilcom	244	−81.14%	11,034	283,700	−80.71%	16,221,864	11,071	−90.62%	1,220,216	4,357	137.05%	5,607,281	169.97%
Münchener Rückversicherung	1,799,734	−12.17%	18,658,274	1,482,456,162	−26.47%	16,550,447,776	36,963,817	−59.02%	716,723,928	4,768,142	46.67%	4,115,637,916	33.09%
Porsche	18,295	33.89%	184,459	92,860,400	82.32%	921,003,380	2,623,027	−68.91%	43,487,061	35,498	56.68%	180,229,000	112.04%
Puma	13,683	-	100,371	28,538,250	-	202,545,950	717,548	-	9,625,197	35,846	-	73,202,900	-
Qiagen	4,791	249.20%	33,133	4,247,900	233.56%	31,503,100	193,241	203.38%	1,864,809	13,438	375.01%	12,032,650	359.57%
RWE	231,535	53.41%	2,490,458	953,971,700	144.16%	8,781,635,535	48,320,742	139.43%	856,652,570	537,952	80.46%	1,990,145,300	161.55%
SAP	1,103,426	−0.08%	13,827,726	1,472,981,200	5.60%	18,097,804,450	54,082,125	−19.13%	851,699,939	3,204,036	7.14%	4,215,193,290	20.64%
Schering	77,401	115.87%	615,891	408,384,200	180.22%	2,763,190,050	12,488,260	79.20%	133,858,004	132,643	49.46%	626,160,400	75.47%
Siemens	633,979	−22.20%	7,117,290	3,813,984,650	−22.05%	42,029,621,200	154,247,622	−20.11%	2,755,859,983	1,658,505	6.18%	9,759,225,500	16.83%
Thyssen Krupp	118,311	79.50%	1,160,048	182,574,300	91.28%	1,751,003,500	5,940,352	27.30%	98,364,123	326,661	123.29%	486,754,700	173.32%
T-Online	28,120	37.49%	196,801	25,931,000	11.61%	183,256,700	849,924	−28.88%	8,899,356	76,914	231.37%	69,437,500	184.15%
TUI	59,187	−8.87%	814,106	90,039,700	−0.08%	1,296,738,400	4,703,603	−2.75%	73,491,144	231,529	85.80%	337,371,600	110.28%
Volkswagen	127,255	−8.36%	2,312,276	443,230,000	−25.90%	8,549,838,300	15,886,549	−26.94%	619,112,865	443,380	−21.43%	1,612,435,300	−27.19%
German Stock Options – Total	**11,558,360**	**7.96%**	**127,393,671**	**24,571,294,986**	**13.18%**	**290,823,606,232**	**1,052,148,971**	**4.20%**	**17,578,601,595**	**33,270,483**	**31.36%**	**68,906,504,018**	**31.18%**

Italian Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Autostrade*	0	-	132	0	-	1,929,500	0	-	101,346	115	-	1,674,500	-
Banca Intesa*	0	-	40	0	-	108,000	0	-	5,360	0	-	0	-
Enel*	6,244	-	16,714	20,914,800	-	57,457,200	620,993	-	1,306,108	8,539	-	28,160,015	-
ENI	196	−9.68%	5,917	1,668,000	8.91%	48,042,000	13,060	−56.12%	1,796,610	662	−83.28%	5,056,500	−81.66%
ENI*	2,166	-	20,155	20,046,000	-	179,628,000	693,175	-	6,578,925	9,991	-	85,697,500	-
Fiat*	0	-	10,630	0	-	33,213,900	0	-	1,142,534	1,815	-	4,671,000	-
Generali	0	−100.00%	15,283	0	−100.00%	34,137,600	0	−100.00%	353,115	5,010	−61.51%	12,022,000	−52.93%
Generali*	2,373	-	36,072	5,341,000	-	81,158,550	365,651	-	2,752,129	21,025	-	47,425,550	-
Mediaset*	0	-	0	0	-	0	0	-	0	0	-	0	-
Sanpaolo IMI*	1,687	-	6,771	8,872,250	-	34,903,750	546,257	-	1,872,179	3,169	-	15,529,000	-
Telecom Italia	24	−99.24%	4,181	33,600	−99.03%	5,592,930	360	−99.91%	253,610	524	−92.07%	683,600	−90.22%
Telecom Italia*	8,715	-	13,731	25,436,500	-	38,813,700	1,379,663	-	1,603,521	8,715	-	25,436,500	-
Telecom Italia RNC*	0	-	60	0	-	103,000	0	-	8,130	60	-	103,000	-
TIM*	804	-	6,989	3,698,400	-	32,794,200	297,480	-	832,458	3,016	-	13,897,400	-
UniCredito Italiano*	975	-	9,088	4,095,000	-	36,426,800	107,250	-	641,722	5,521	-	21,448,200	-
Italian Stock Options – Total	**23,184**	**102.66%**	**145,763**	**90,105,550**	**327.24%**	**584,309,130**	**4,023,889**	**375.72%**	**19,247,747**	**68,162**	**189.07%**	**261,804,765**	**335.63%**

* This option has an Italian domestic type expiration (the day preceding the third Friday of the month).

Swiss Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
ABB	443,721	23.14%	3,314,320	213,448,248	17.46%	1,586,721,552	15,823,084	–5.22%	111,617,774	1,320,971	–10.61%	606,272,146	16.46%
Adecco	31,017	114.58%	714,426	125,588,041	73.31%	2,972,650,318	3,479,338	–20.00%	166,157,653	175,600	207.67%	786,489,714	193.54%
Baloise Holding	4,860	–77.35%	103,356	16,324,613	–78.13%	375,964,380	522,297	–83.32%	18,179,382	27,309	–22.68%	99,117,840	–14.82%
Ciba Speciality Chemicals	55,934	–52.40%	1,118,979	30,733,316	–55.73%	657,703,937	1,084,286	–60.09%	26,423,401	300,954	–12.85%	174,138,692	–19.71%
Clariant	31,364	24.39%	412,100	34,746,811	12.69%	498,202,377	1,625,946	–36.11%	26,642,172	64,295	–19.56%	71,980,583	–38.93%
Credit Suisse Group	441,068	–21.41%	3,824,391	1,278,598,157	–25.41%	11,412,786,514	42,100,568	–56.21%	560,982,566	1,141,931	–20.62%	3,366,921,689	–16.85%
Givaudan	10,908	84.82%	97,914	52,417,226	122.03%	443,187,180	727,343	–19.39%	14,138,014	39,096	31.74%	177,024,796	69.12%
Holcim	11,211	17.57%	142,456	48,763,550	33.07%	625,124,716	1,037,971	–16.55%	21,339,586	27,263	–26.55%	118,339,347	–11.88%
Julius Bär	18,429	166.08%	154,597	41,759,029	125.74%	383,151,607	1,388,704	56.61%	16,074,109	46,070	83.88%	107,880,077	72.83%
Kudelski	8,875	–5.33%	75,112	23,990,210	–8.33%	200,415,663	924,473	–34.69%	10,094,415	16,654	–15.92%	45,045,906	1.44%
Lonza Group	10,187	–14.42%	135,260	43,141,950	–26.24%	583,644,993	1,849,746	–76.44%	22,722,092	40,835	–35.81%	174,142,115	–45.59%
Nestlé	741,545	37.31%	10,289,971	1,477,736,936	38.35%	21,910,971,458	47,493,266	70.39%	1,058,143,821	1,882,470	8.79%	3,733,899,259	10.03%
Novartis	301,270	–36.18%	3,870,691	1,128,921,550	–32.02%	14,586,359,902	26,720,929	–47.52%	474,151,918	856,246	–19.84%	3,261,760,187	–17.27%
Richemont	17,309	124.44%	114,980	39,734,621	159.29%	250,559,995	2,422,709	227.06%	11,996,139	32,814	8.52%	72,621,114	43.41%
Roche Holding	134,607	–4.07%	1,875,982	1,120,833,278	5.59%	16,625,025,764	42,823,961	32.83%	1,015,310,695	443,833	10.86%	3,675,458,229	29.62%
SGS	5,607	166.87%	69,742	28,457,203	172.02%	333,563,170	758,870	67.79%	11,021,640	17,418	223.09%	83,890,131	273.79%
Serono	55,651	521.31%	217,396	279,955,021	407.75%	1,160,751,753	5,324,239	199.16%	33,639,057	51,612	114.69%	268,352,957	95.13%
Sulzer AG	1,368	–68.38%	18,226	3,468,448	–58.51%	40,118,891	106,152	–88.92%	1,635,200	4,558	–57.74%	10,408,123	–38.70%
Swatch Group	4,496	67.45%	85,151	9,827,094	92.91%	187,764,651	271,236	49.47%	8,523,881	28,822	62.30%	63,808,573	109.65%
Swiss Life Holding	70,102	–4.47%	1,773,816	73,764,869	–20.49%	2,237,227,319	3,316,414	–71.63%	126,631,525	417,798	43.49%	469,164,960	56.22%
Swiss Re	470,054	–7.79%	5,939,236	260,172,037	–10.57%	3,317,631,218	10,749,622	–13.26%	159,742,436	1,954,149	31.11%	1,094,091,788	20.96%
Swisscom	30,292	–48.29%	461,561	92,825,109	–37.97%	1,302,580,930	1,517,056	–65.76%	36,068,790	133,593	–14.94%	390,709,988	–8.02%
Syngenta	50,724	105.73%	673,590	39,390,185	223.69%	463,016,099	1,733,036	235.61%	17,332,121	232,238	143.09%	168,634,594	261.09%
Synthes	23,365	-	49,957	19,160,372	-	42,817,403	818,328	-	1,783,483	33,174	-	27,812,806	-
UBS	192,723	–6.99%	2,535,128	1,154,149,127	3.82%	15,370,722,814	36,697,631	–16.51%	717,414,325	490,215	–31.26%	2,803,687,128	–21.35%
Unaxis Holding	76,738	365.70%	482,334	56,514,618	206.72%	458,611,457	3,403,696	189.03%	24,155,926	124,198	201.34%	110,032,610	169.15%
Zurich Financial Services	674,935	89.23%	5,383,941	804,569,891	98.36%	6,763,800,829	27,963,164	44.87%	319,931,395	1,732,664	35.48%	2,098,026,045	54.39%
Swiss Stock Options – Total	**3,918,360**	**9.80%**	**43,934,613**	**8,498,991,512**	**2.74%**	**104,791,076,889**	**282,684,063**	**–18.41%**	**5,011,853,516**	**11,636,780**	**6.14%**	**24,059,711,395**	**4.49%**

US Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2004	Change YoY	2004	November 2004	Change YoY	2004	November 2004	Change YoY	2004	11/30/2004	Change YoY	11/30/2004	Change YoY
Cisco Systems	175	–41.47%	3,396	271,600	–52.37%	7,123,100	30,946	–9.09%	335,397	1,515	43.06%	3,397,300	79.32%
Citigroup	0	–100.00%	425	0	–100.00%	1,655,400	0	–100.00%	26,767	24	–79.83%	91,200	–81.11%
EMC	14	–44.00%	429	14,150	–55.78%	460,050	540	–30.32%	17,829	149	–13.37%	152,950	–17.59%
General Electric	105	356.52%	1,196	296,200	471.81%	3,243,800	6,917	148.37%	180,782	402	–31.40%	1,060,000	–35.61%
IBM	60	–72.60%	1,411	445,000	–75.01%	11,322,750	8,520	–81.07%	234,021	134	–86.28%	970,750	–87.73%
Intel	69	–39.47%	2,501	127,500	–60.94%	6,283,200	8,728	–65.98%	340,471	1,252	71.98%	3,095,200	59.22%
Microsoft	312	–57.72%	3,125	646,770	–64.02%	7,028,170	17,939	–71.01%	254,521	682	–59.06%	1,420,171	–64.91%
Oracle	4	-	143	4,400	-	152,000	240	-	11,825	11	–67.65%	11,400	–70.62%
Sun Microsystems	0	–100.00%	633	0	–100.00%	268,840	0	–100.00%	26,736	265	–46.03%	100,580	–45.16%
Time Warner	211	234.92%	986	274,700	205.56%	1,415,600	10,540	136.27%	51,257	395	23.05%	535,500	9.26%
US Stock Options – Total	**950**	**–41.61%**	**14,245**	**2,080,320**	**–57.88%**	**38,952,910**	**84,370**	**–53.22%**	**1,479,606**	**4,829**	**–21.52%**	**10,835,051**	**–42.44%**
Equity Derivatives – Total	**17,744,610**	**12.20%**	**198,681,865**	**37,030,013,182**	**13.08%**	**444,955,447,258**	**1,575,991,115**	**4.66%**	**25,378,859,032**	**52,594,041**	**26.69%**	**106,437,865,053**	**25.17%**
Eurex Total	**91,753,134**	**23.11%**	**984,327,685**	**6,799,067,743,017**	**36.83%**	**68,816,698,766,616**	**8,158,800,765**	**–6.36%**	**109,859,507,761**	**80,508,172**	**24.20%**	**1,237,817,658,037**	**28.53%**

Further statistics are available on the Eurex website **www.eurexchange.com** > Market & Trading Data > Statistics.

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