e u r e x *circular 99/99*

To: All Eurex members and vendors

Date: Frankfurt, 8th October 1999

Change to the Trading Hours of Options and Futures on the Dow Jones EURO STOXX 50 and the Dow Jones STOXX 50

Dear Sir or Madam,

In line with the recent harmonisation of trading hours of Deutsche Börse AG and the London Stock Exchange, the French and Italian cash markets have also amended their trading hours to start at 09.00 CET. On the recommendation of the Eurex Working Group (Equity and Index Products) the Eurex management boards have decided to change the trading hours of the options and futures on the Dow Jones EURO STOXX 50 and the Dow Jones STOXX 50 as described below.

The start of the Pre-Opening phase (corresponding to the Start of Trading) will be brought forward from 10.00 to 09.00 CET. Close of trading for these products will remain 17.00 CET.

Subject to the approval of the competent authorities, this decision will come into force on 18th October 1999.

If you have any questions, please contact the Index Products Help-desk on Tel. +49 (0)69-2101-1220.

Yours sincerely,

Jörg Franke Hartmut Klein

Eurex Deutschland
Börsenplatz 7 - 11
D-60313 Frankfurt am Main
www.eurexchange.com

Eurex Member Readiness
Tel. +49 (0)69-2101-1700
Fax +49 (0)69-2101-1701

Alternative
Tel. +49 (0)69-9770-1700
Fax +49 (0)69-9770-1701

Executive Board:
Dr. Jörg Franke, Otto E. Nägeli
Andreas Preuß, Jürg Spillmann