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December 2008

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Eurex the First European Exchange to Launch Real Estate Derivatives

Eurex is to launch futures on the total returns of Investment Property Databank (IPD) Property Indexes on February 9, 2009 – a license agreement was concluded between Eurex and IPD in October. With the new Eurex derivatives, returns on European commercial property will be tradable on-exchange for the first time.

The scope and coverage of IPD indexes, their consistency and transparency make them the ideal provider of independent and comparable data on which to build exchange listed property derivatives at Eurex. The introduction of homogeneous on-exchange products and services is a crucial milestone in the evolution of the property derivatives market. An active property derivatives futures market provides a forum for liquidity and transparent pricing based on standardized contracts. Through our central clearing we mitigate counterparty credit risk. Credit support is being provided under the Clearing House's rules, and with more effective netting of credit exposures.

Eurex will initially introduce annual contracts that will capture the annual returns on the industry standard IPD UK Annual All Properties Total Return Index. With the introduction of the IPD Index Futures, Eurex aims to provide the benefits of an exchange-listed contract to existing OTC players in real estate derivatives and to attract new market participants and liquidity to this asset class.

About IPD

IPD is a global information business, dedicated to the objective measurement of commercial real estate performance. As the world's number one provider of real estate performance analysis for funds, investors, managers and occupiers, they offer a full range of services including research, reporting, benchmarking, conferences and indexes. IPD operates in over 20 countries including most of Europe, the U.S., Canada, Australia, New Zealand and Japan. Their indexes are the basis for the developing commercial property derivatives market, and the most authoritative measures of real estate returns worldwide.

For more information on the new real estate derivatives, please refer to **www.eurexchange.com** or contact Stuart Heath on T +44-20-78 62-72 53, e-mail: Stuart.Heath@eurexchange.com.

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Eurex Extends Trading Hours for Futures on Russian and Swiss Equity Indexes

Effective December 1, 2008, Eurex extended its trading hours for futures on Russian and Swiss equity indexes. Start of trading was brought forward to 08:00 CET. Opening hours have thereby been harmonized for all equity index futures traded at Eurex.

The extension of trading hours applies to futures on the indexes SMI®, SMIM®, SLI Swiss Leader®, MSCI Russia and RDXxt®. With the change in trading hours, the Last Trading Day for futures on the three Swiss indexes also is the Final Settlement Day. Trading on the Final Settlement Day takes place from 08:00 to 09:00 CET.

End of Trading on the SLI Swiss Leader Index® Futures at 22:00 CET

At the same time, SLI Swiss Leader Index® Futures have become tradable until late evening. Trading in futures on this Swiss blue chip index now closes at 22:00 CET (previously 17:27 CET). On August 19, 2008, the U.S. Commodities Futures Trading Commission (CFTC) admitted SLI Swiss Leader Index® Futures to trading in the U.S. This enables market participants to react to market developments in the U.S. without delay.

Also effective December 1, the minimum price change for futures on the SLI Swiss Leader Index® has been reduced from 0.5 index points (CHF 5.00) to 0.1 index points (CHF 1.00). This allows for quotation with tighter spreads.

For detailed contract specifications, please refer to the Eurex website at **www.eurexchange.com > Trading > Products > Equity Index Derivatives**. In case of any further questions, please contact Tobias Ehinger on T +41-58-854-23 08, e-mail: Tobias.Ehinger@eurexchange.com.

Eurex Clearing Introduces OTC Exchange for Swaps (EFS) Facility for Equity Index Derivatives

Together with the launch of Eurex Release 11.0 on November 10, 2008, Eurex Clearing has extended its OTC facility. Customers are thus able to reference equity index swaps in the existing EFS trade facility (Exchange for Swaps).

This allows trading through combining all available Eurex index futures with related OTC equity index swaps. Along with index futures, the facility is available for OTC interest rate swaps and swaptions, credit default swaps (CDS) and inflation swaps in combination with Eurex's fixed income futures, credit futures and inflation futures.

In the last couple of months, Eurex has seen growth in volume transferring from the OTC equity index swap market into the exchange environment – particularly for dividend and sector indexes. By offering this new facility, Eurex promotes the migration of more OTC volume to central clearing with all of its advantages – the most important being the elimination of counterparty credit risks through the central counterparty.

Volumes of Eurex Clearing's OTC facility have risen strongly over the last few years. In 2008, a monthly average volume of more than 70 million contracts were cleared via this facility, of which about an average of 1.5 million interest rate futures were processed via EFS per month.

For further information on Eurex Clearing please visit www.eurexclearing.com or contact John Gammer on T +44-20-78 62-72 44, e-mail: John.Gammer@eurexclearing.com.

OTC Service Offering – Part 4: OTC Exchange for Physicals Trade Facility (EFP and EFPI Trades)

Exchange for Physicals or EFP trades compliment the wide range of OTC facilities offered by Eurex Clearing. As with other OTC offerings, the goal is to provide OTC market participants the same benefits of standardized clearing and settlement that customers for on-exchange transactions already enjoy.

In general, an Exchange for Physical trade is the exchange of a specified quantity of a cash commodity for an equivalent number of futures, often bilaterally negociated by two traders having opposite hedged positions that each wants to offset.

At Eurex Clearing, the EFP facility consists of two separate facilities:
- OTC Exchange for Physicals – fixed income and credit futures (EFP Trades) and
- OTC Exchange for Physicals – equity index futures (EFPI Trades).

OTC Exchange for Physicals – Fixed Income and Credit Futures (EFP)
An OTC EFP trade occurs if two counterparties agree on the purchase/sale of a Eurex futures contract and simultaneously agree on the sale/purchase of a debt security, a money market future or a fixed income future (Eurex or Non-Eurex).

At Eurex Clearing, the EFP trade facility is available for the following combinations of futures contracts and underlyings:

Admitted Underlyings (Reporting Transaction)	Eurex Futures (Transaction Creating a Position)
Debt securities	Eurex Fixed Income Futures Eurex Credit Futures
Eurex or Non-Eurex Money Market Futures	Eurex Fixed Income Futures
Eurex or Non-Eurex Fixed Income Futures	Eurex Fixed Income Futures

All debt securities, which show a price correlation or a credit spread correlation to the exchanged futures contract so that the futures contract provides an appropriate hedge instrument for cash transactions, may be part of an EFP trade. The EFP underlying cash transaction has to be nominated in a currency of the OECD Member States.

OTC Exchange for Physicals – Equity Index Futures (EFPI)

An OTC EFPI trade consists of two simultaneously executed parts, which are an approved cash leg consisting of a basket of equity securities and an appropriate number of offsetting equity index futures.

At Eurex Clearing, the EFPI trade facility is available for the following combinations of Eurex equity index futures and equity baskets.

Futures Leg	Cash Leg
All Eurex equity index futures	Cash transactions in EFPI trades are equity baskets with the following characteristics: • The nominal value of the equity basket must amount to EUR 1 million or CHF 1.5 million and must not deviate from the nominal value of the futures position by more than 20 percent. • The equity basket must consist of at least ten different index components or a number of equities which represent at least half of the equity index underlying the futures contract. • The nominal value of that part of the equity basket, whose components are part of the equity index underlying the futures contract, must be at least 20 percent of the nominal value of the entire cash transaction. • All components of the equity basket must be part of the Dow Jones STOXX® TMI Index, the Dow Jones Global Titans 50 Index℠ (EUR), the Dow Jones Global Titans 50 Index℠ (USD), the Dow Jones Sector Titans Indexes℠, the MSCI Russia Index or the RDXxt® USD – RDX Extended Index.

In order to make futures a suitable instrument for hedging the cash market transaction, the number of traded futures should have a specific correlation to the nominal value of the equity basket.

Questions & Answers

1. What are the advantages of using the Eurex® system for OTC EFP/EFPI trades?

The OTC EFP/EFPI is typically used by traders who wish to take advantage of the yield curve in the case of fixed income products or by traders who want to benefit from a change in basis in either the fixed income or the index segments.

A major advantage of using the OTC EFP/EFPI trade facility is the transference of counterparty risk to the Clearing House. When entering an OTC transaction into the Eurex® system, Eurex Clearing becomes the central counterparty to all OTC trades done, thus responsible for margining, clearing and, when necessary, settlement.

2. Can you briefly describe the EFP/EFPI trading process?

The EFP/EFPI process is similar to the trading process for all OTC transactions. Two Eurex Members simultaneously agree to two trades, an underlying cash transaction as well as a corresponding futures position. The buyer of the futures contract enters information about the cash side of the trade and then the futures side, identifying both parties. Upon completion of the above, the buyer receives a transaction number which needs to be conveyed to the counterparty. The counterparty then enters that number into the system and the proposed trade appears on his screen. If that is what he has agreed to, he accepts the trade and it becomes a completed transaction. The counterparty has 30 minutes or until the close of trading to accept the trade or it becomes inactive and is removed from the system at the close of trading.

In addition, there are a few notable items specific to the EFP facility:

- There are different screens for entry of a fixed income trade and an index trade. The screens differ in that they are built to accommodate information about different types of underlyings.
- For both EFP and EFPI trades, information about the cash side of the transaction is only reported as reference information for the futures trade. Exclusively the futures trade is cleared through Eurex Clearing.
- Only the buyer of the futures contract can modify or delete the EFP/EFPI and only until it is approved.

3. Do I need to make any changes to my technical Eurex infrastructure in order to be able to use this facility?

No, you do not need to make any technical changes. Nor are there any changes to the Eurex API.

4. Do I have to fill out any application forms or go through an approval process in order to be able to use the EFP/EFPI trade facility?

All clearing members may have access to the OTC EFP/EFPI trade facility once they apply for permission to Eurex Market Supervision and are approved. Non-Clearing Members must also have the approval of their clearing member. Your firm's Security Coordinator must assign all traders who wish to use the OTC EFP/EFPI trade facility the appropriate access rights.

For more information to help in deciding if this facility is right for your company, please visit **www.eurexclearing.com > Services > Wholesale Trading > Exchange for Physicals** or contact John Gammer on T +44-20-78 62-72 44, e-mail: John.Gammer@eurexclearing.com.

Eurex Clearing and Clearstream Launch Central Counterparty Service for Securities Lending

Eurex Clearing AG and Clearstream Banking Luxembourg S.A. will introduce a central counterparty (CCP) service for securities lending in the second quarter of 2009 – subject to regulatory approval. Eurex Clearing will act as the Clearing House for Clearstream's widely used strategic securities lending program ASLplus.

The central clearing service will be based on Eurex Clearing's proven systems and industry leading risk management standards. Securities lending customers will benefit from netting on an anonymous basis, balance sheet relief and mitigation of counterparty risk. The initiative will create a European market standard for clearing securities lending transactions via a central counterparty.

The new offering is initially designed to complement Clearstream Banking Luxembourg's successful ASLplus securities lending program, launched in December 2005. In addition, the new central counterparty will realize various synergies within Deutsche Börse Group, such as a link-up to Eurex SecLend, the electronic market for securities lending, or to Clearstream's securities lending services in Luxembourg and in Frankfurt.

For further information please contact John Gammer on T +44-20-78 62-72 44, e-mail: John.Gammer@eurexclearing.com.

Index-Dividend-Swaps – Part 3: Applications and OTC-Trading

Around EUR 1 billion worth of index dividend swaps are reportedly changing hands each day in the over-the-counter market, either to hedge dividend exposure or to benefit from arbitrage opportunities related to dividend performance. Since launch at the end of June, the Dow Jones EURO STOXX 50® Index Dividend Future has traded over 130,000 contracts and at Dezember 11, had over 80,000 contracts in open interest, representing a notional dividend value of over EUR 0.5 billion. The third part of our series gives insight to various applications of Dow Jones EURO STOXX 50® Index Dividend Futures and outlines the Eurex OTC Block Trade facility by which OTC Dow Jones EURO STOXX 50® Index Dividend Swaps can be novated into Eurex Clearing to eliminate counterparty risk.

Relative Value – Implied Dividend Yield Spread Trading

The Dow Jones EURO STOXX 50® Index Dividend Futures contract offers a very cheap and leveraged way for trading relative value spread or barbell positions in the composite dividends of the EURO STOXX 50® Index. The Spread Margin requirement for the Dow Jones EURO STOXX 50® Index Dividend Futures is 15.2 percent of the initial margin requirement. As the futures price quotation is in terms of index points[1], an implied dividend yield can be easily calculated.

For example, on March 14, 2008, Dow Jones EURO STOXX 50® Index dividend swaps were quoted at 146.1 index points with the Dow Jones EURO STOXX 50® Index at 3,566.59 which generates an implied dividend yield of 4.096 percent. Diagram 1 below gives a snapshot of the dividend yield term structure implied by Dow Jones EURO STOXX 50® Index dividend swap prices on March 14, 2008.

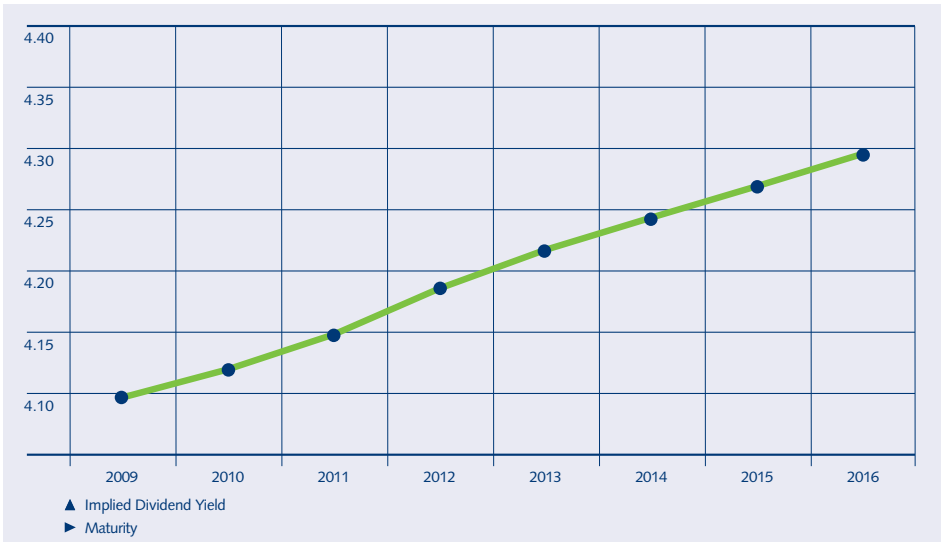
Certainly the introduction of exchange-traded index dividend futures facilitates the trading of dividend flattening and steepening spread trades amongst institutional investors and hedge funds alike. Market-implied dividends for a particular year are driven by dividend growth expectations and the perception of risk to dividends. As a result, implied levels will incorporate a "dividend risk premium" which is compounded with increasing maturity and which will cause the dividend term structure to flatten and provide a positive fundamental "carry" when buying longer dated dividends[2]. Investors can isolate exposure to a steepening of the dividend term structure by buying longer-dated dividends and selling shorter-dated dividends. Investors can profit from mispricings of the implied index dividends if they are able to forecast dividends on an index level with higher accuracy than the market[3]. Assuming stable dividend policies, growth in dividends and earnings should be closely related. However, there are additional considerations with regards to the propensity of companies to pay dividends and changes in the index composition over time.

[1] The calculation of dividends in index points will be, per individual constituent equal to:
(Gross ordinary cash dividend per share in the specified period) × (free float adjusted shares) / official index divisor.
The official index divisor is that of the Dow Jones EURO STOXX 50® Index as calculated by STOXX Limited.
The futures contract is based upon the STOXX calculations of constituent dividends of the Dow Jones EURO STOXX 50® Index.
The calculation is performed on a daily basis so constituents paying multiple dividends will have the index points calculated on each ex-dividend date based on the free float adjusted shares and the official index divisor relevant on those dates.

[2] See Manley & Mueller-Glissmann, "The Market for Dividends and Related Investment Strategies".

[3] See Manley & Mueller-Glissmann for details on how to forecast index dividends.

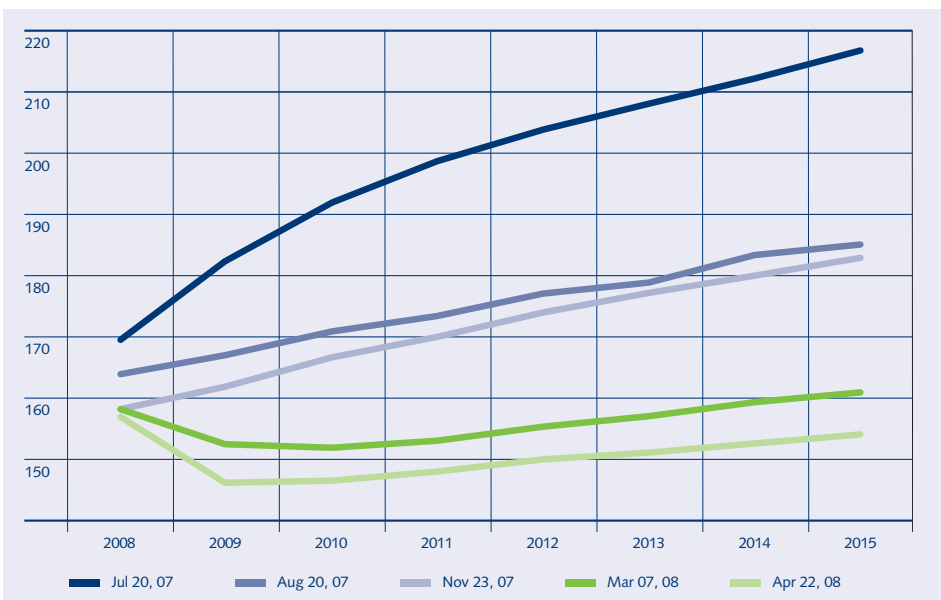
Diagram 1: Dow Jones EURO STOXX 50® Implied Dividend Yield Term Structure (Date: March 4, 2008)



Data Source: Barclays Capital and Eurex

The volatility in the term structure of Dow Jones EURO STOXX 50® Index implied dividend yields and the opportunity to generate alpha is aptly outlined in a diagram in the JP Morgan paper, "Wholesale & IBs. Equity Derivatives – difficult environment ahead":

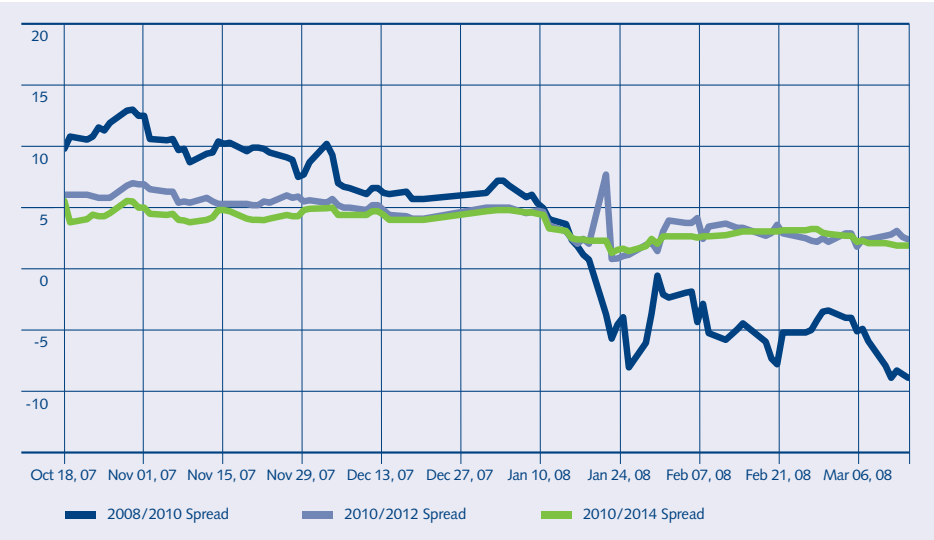
Diagram 2: Changes in Implied Dividend Term Structure – Dow Jones EURO STOXX 50® Index



Source: JP Morgan, "European Wholesale & IBs", May 2008

Diagram 3 below outlines the price history of several Dow Jones EURO STOXX 50® Index dividend swap spreads:

Diagram 3: Dow Jones EURO STOXX 50® Index Dividend Swap Spreads



Data Source: Barclays Capital

Hedging the Dividend Element of European Equity Structured Products

Structured products based on the Dow Jones EURO STOXX 50® Index will normally give investors upside in the index with a guarantee that the initial sum invested will be protected. Any return excludes any dividend payment. The product structurer will therefore have a long exposure to dividends[4]. This exposure can be hedged using Dow Jones EURO STOXX 50® Index Dividend Futures.

Maximizing Exposure to Share Price Appreciation – Separating out Dividends

A portfolio manager can synthetically sell the projected dividend stream of his European equity holding by selling Dow Jones EURO STOXX 50® Index Dividend Futures to buy more cash equities. He then sells more Dow Jones EURO STOXX 50® Index Dividend Futures on the anticipated dividend stream on the equities he has just purchased and so the procedure continues until the dividend element is completely eliminated. This exercise "strips out" the dividend income stream element of his equity investment, thereby maximizing the exposure to share price appreciation.

Hedging and Trading European Dividend Exposure

A European equity fund manager worried that dividends will fall can sell Dow Jones EURO STOXX 50® Index Dividend Futures to hedge his exposure. Convertible bond portfolio managers are natural users of dividend swaps to hedge their dividend exposure. Market Makers in EURO STOXX 50® Index Options can also use Dow Jones EURO STOXX 50® Index Dividend Futures to hedge their embedded dividend exposure. Similarly, the launch of the Dow Jones EURO STOXX® Index Dividend Futures allows the leveraged trading of European dividends on exchange without taking a position in shares and also gives the ability to trade European dividends against other European asset classes using Eurex benchmark equity and fixed income products.

[4] See Kian Abouhossein, JP Morgan, European Wholesale & IBs, May 2008, page 16, "Revenue risk from long dividends position".

Trading Index Dividend Swaps Off-Exchange

The benefits to both banks and investors of the new index dividend contract are enhanced by the Eurex Clearing OTC Block Trade facility which links the OTC to the exchange-traded market in dividend swaps.

The Eurex Clearing OTC Block Trade facility is extended to Dow Jones EURO STOXX 50® Index Dividend Futures and promotes maximum liquidity and trading flexibility for an asset manager initiating portfolio overlay strategies across European asset classes. The OTC Block Trade facility allows market participants, trading either for their own account or on behalf of customers, to enter off-exchange transactions in Eurex futures and options contracts and yet still have the transactions cleared by Eurex Clearing AG, the Eurex Clearing House. By using the OTC Block Trade facility, OTC Dow Jones EURO STOXX 50® Index Dividend Swaps can be novated into Eurex Clearing, thereby eliminating counterparty risk[5].

For any further information please contact the article's author, Byron Baldwin on T +44-20-78 62-72 32, e-mail: Byron.Baldwin@eurexchange.com.

[5] See **http://www.eurexclearing.com/services/eurex_derivatives/block_trades_en.html** for an outline of Eurex's OTC Block Trade facility.

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New Items on Our Website

Introductory video – OTC Vola Trade facility www.eurexchange.com > Trading > Wholesale Trading > Vola Trades	Receive step-by-step instructions on the application of the OTC Vola Trade facility. Introductory films on OTC Block Trades, Flexible Futures & Options and the Multilateral Trade Registration are also available.
"Eurex Clearing for OTC trading. Our flexibility keeps you in control" www.eurexchange.com > Documents > Publications > Selection by Type > Brochure	The new Eurex Clearing brochure offers information on the complete range of Eurex Clearing's service offerings for OTC facilities. It also explains the new fee structure of Single Stock Futures and equity options for OTC transactions.
"Trading Strategies in CO_2 Products" www.eurexchange.com > Documents > Publications > Selection by Type > Article & Survey	Eurex's new publication provides insight into several trading possibilities in CO_2 products tradable at Eurex since December 2007 within the scope of the EEX/Eurex cooperation. Besides giving a general introduction to the EU Emission Trading Scheme, the article explains, amongst others, the opportunities of CER/EUA Swaps in a sample case.
"The World of Equity Derivatives. The Essential Toolbox for Investors." www.eurexchange.com > Documents > Publications > Selection by Type > Brochure	The book offers a comprehensive overview of the equity derivatives market and explains the different instruments and infrastructures. The articles were written by market participants and journalists. The previous issues of the publication series were "The World of Credit" and "Trends and Opportunities for Institutional Investors".
Quant Seminar held by Dr. Paul Wilmott www.eurexchange.com > Education > Training Courses > Products & Strategies	"Delta Hedging, Volatility Arbitrage and Portfolio Optimization" were the topics of the successful "Quant" Seminar held by Dr. Paul Wilmott. A live recording of the seminar is now available on our website.
New website for institutional investors www.eurexchange.com/institutional	On the new website, institutional investors have easy access to comprehensive information specially tailored to their needs to start or extend their trading activities.

EDUCATION

Capital Markets Academy in January and February 2009

	Course	January	February
System Training	Eurex Repo System Training CHF Repo Market	**20** Zurich	
	Eurex System Training Trading	**12** Paris **14** London	
Study Program	Certified Eurex Exchange Trader (German)		**16–20** Zurich
Examinations/Tests	Eurex Clearer Test	**13** London **27** Paris	**17** London **24** Paris **26** Zurich
	Eurex Exchange Trader Examination	**13** London **27** Paris	**17** London **24** Paris **26** Zurich

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EVENTS

Events and Conferences in January and February 2009

	Location	Date
Derivatives World Middle East 2009	The Palace The Old Town, Dubai	January 29

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Status as of November 30, 2008

Eurex Trading Volume of 140.5 Million Contracts in November

- **Equity index derivatives as largest segment traded 79.7 million contracts**
- **Eurex Repo again with two-digit growth**

The international derivatives exchange Eurex traded a total of 140.5 million contracts in November (excluding ISE volume), compared with 171.6 million contracts in November 2007 and 130.0 million in November 2006. Open interest currently stands at 162.2 million contracts, compared to 144.1 million in November 2007. For the first time, Eurex exceeded the threshold of 2 billion contracts year-to-date (January to November 2008: 2.05 billion contracts), an increase of 15 percent (January to November 2007: 1.78 billion contracts).

The equity index derivatives segment was the segment with the highest turnover, recording 79.7 million contracts. Compared with November 2007, the segment grew by 9 percent (November 2007: 73.2 million). The Dow Jones EURO STOXX 50® Index Futures saw around 32.9 million contracts and the Dow Jones EURO STOXX 50® Index Options traded the same number of contracts. The Dow Jones EURO STOXX 50® Index Dividend Futures reached a new monthly peak of 48,500 contracts.

The equity derivatives segment (equity options and Single Stock Futures) traded 26.4 million contracts (November 2007: 34.6 million). Within this segment, equity options made up 24.0 million contracts and Single Stock Futures another 2.4 million contracts.

The fixed income derivatives segment reached a turnover in November of 34.3 million contracts (November 2007: 63.8 million). The Euro-Bund Futures traded 12.7 million contracts, followed by the Euro-Schatz Futures with 9.0 million contracts and the Euro-Bobl Futures with 7.9 million.

At the International Securities Exchange (ISE), which has been part of Eurex since December 2007, U.S. options reached an average daily trading volume of 3.4 million contracts (Nov 2007: 4.3 million). In total, 65.2 million contracts were traded in November 2008. On a year-to-date basis, average daily trading volume of all options increased 28 percent to 4.1 million contracts.

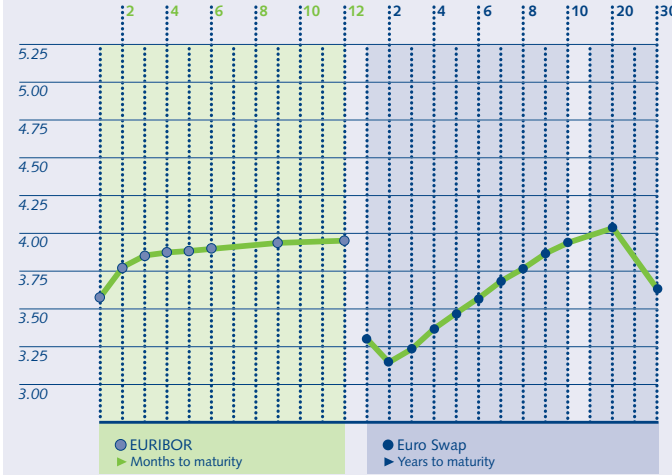
Eurex Repo, which operates CHF and EUR repo markets, set a new record: its secured money market segment, Euro GC Pooling®, had a new daily outstanding volume peak at EUR 60.7 billion. Average outstanding volume on monthly basis was at EUR 50.2 billion, an increase of 139 percent year-on-year. Altogether, the Eurex Repo markets grew by 54 percent and reached average outstanding volume of EUR 144.1 billion.

Approximately EUR 7.8 billion (single counting) was traded in November on the Eurex Bonds electronic trading platform, which rounds out Eurex's range of fixed income products, compared to EUR 10.2 billion in November 2007.

Total – Traded Contracts & Open Interest (in Millions): Nov 2007 – Nov 2008



European Yield Curve

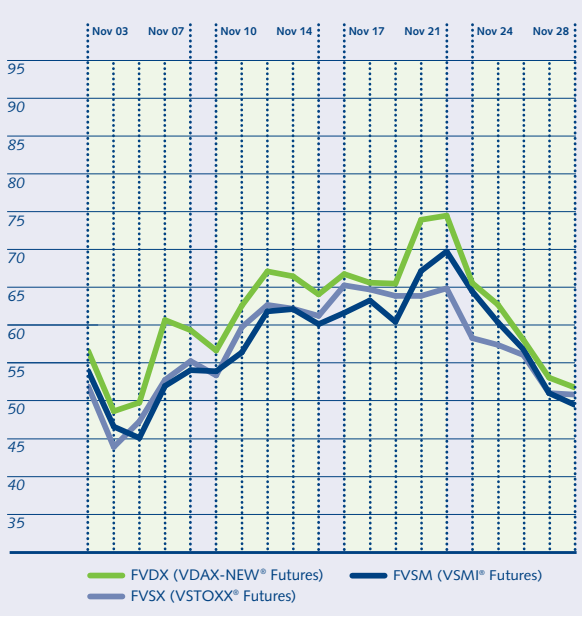


Source: Bloomberg

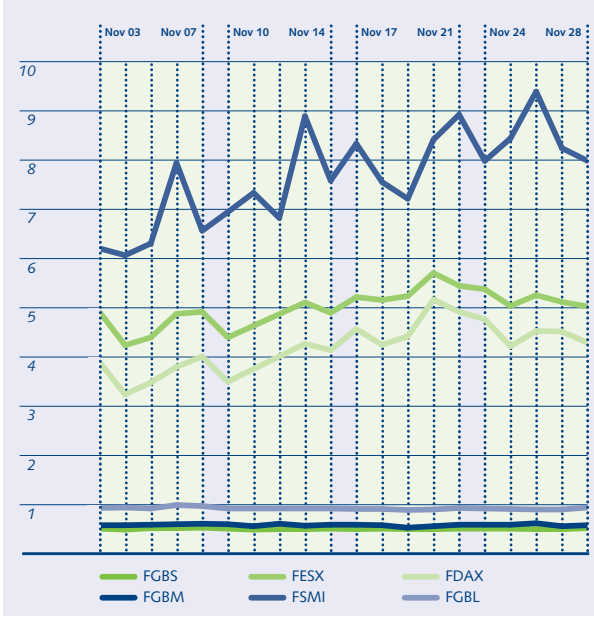
Overview – Most Active (25) Traded Contracts: Nov 2008

	Traded Contracts	Open Interest	Orderbook Volume
DJ EURO STOXX 50® Index Futures	32,897,082	3,496,755	88.97%
DJ EURO STOXX 50® Index Options	32,864,228	61,851,007	18.89%
Euro-Bund Futures	12,695,031	986,875	91.73%
Euro-Schatz Futures	8,985,477	1,538,578	90.89%
DAX® Options	8,028,761	13,136,398	33.22%
Euro-Bobl Futures	7,934,127	981,167	90.30%
DAX® Futures	3,686,676	229,449	96.04%
Allianz Options	3,348,960	10,586,158	53.15%
Münchener Rückversicherung Options	2,584,129	4,416,976	36.89%
Deutsche Telekom Options	2,570,737	7,294,416	28.72%
Options on Euro-Bund Futures	2,179,021	567,056	26.32%
Nokia Options	1,659,193	3,915,787	33.31%
Options on Euro-Bobl Futures	1,279,585	212,977	6.65%
SMI® Futures	1,200,720	232,016	95.90%
Options on Euro-Schatz Futures	1,105,073	411,033	7.75%
Deutsche Bank Options	756,336	2,254,554	68.15%
Nestlé Options	710,958	1,967,701	35.99%
SAP Options	704,271	3,690,733	39.48%
Daimler Options	662,985	2,896,633	33.95%
Schweizerische Rückversicherung Options	661,803	2,822,512	71.12%
Zurich Financial Services Options	638,682	1,552,734	69.96%
UBS Options	603,561	2,230,584	72.84%
Siemens Options	572,973	1,685,606	35.58%
Novartis Options	564,694	1,817,721	43.41%
E.ON Options	496,088	1,296,732	26.04%

Volatility Indexes – FVDX, FVSM, FVSX (in Percent, at Day End): Nov 2008



Eurex Liquidity Measure – DJ EURO STOXX 50® Index, DAX®, SMI®*, Euro-Bund, Euro-Bobl, Euro-Schatz Futures*



* **Liquidity Measure:** The liquidity of futures contracts can be expressed using an indicator denominated in basis points. This indicator is based on the spread, market depth and on whether an order can be immediately executed. (Nominal value EUR 1 Mio.)

Monthly Key Market Information

Interest Rates (Main Refinancing)	Rate (Month End)
ECB Rate	3.25%
Fed Fund Rate	1.00%
BoE Bank Rate	3.00%
Inflation Rate	**Rate (Previous Month End)**
Eurozone (YoY)	3.20%
iTraxx® CDS Indexes	**Market Price (Month End)**
iTraxx® Europe 5Y	182.1825
iTraxx® HiVol 5Y	422.6667
iTraxx® Crossover 5Y	1,028.667
Equity Indexes	**Index (Month End)**
Dow Jones EURO STOXX 50® Index	2,430.31
DAX®	4,669.44
SMI®	5,816.60
CTD Bond for	**Bond (Month End)**
Euro-Schatz Dec 08	DE0001137230
Euro-Schatz Mar 09	DE0001135168
Euro-Schatz Jun 09	DE0001141489
Euro-Bobl Dec 08	DE0001135234
Euro-Bobl Mar 09	DE0001141539
Euro-Bobl Jun 09	DE0001135242
Euro-Bund Dec 08	DE0001135333
Euro-Bund Mar 09	DE0001135341
Euro-Bund Jun 09	DE0001135341
Euro-Buxl® Dec 08	DE0001135226
Euro-Buxl® Mar 09	DE0001135226
Euro-Buxl® Jun 09	DE0001135226
CONF Dec 08	CH0006448424
CONF Mar 09	CH0006448424
CONF Jun 09	CH0015221663

Sources: Bloomberg, Deutsche Börse and Eurostat

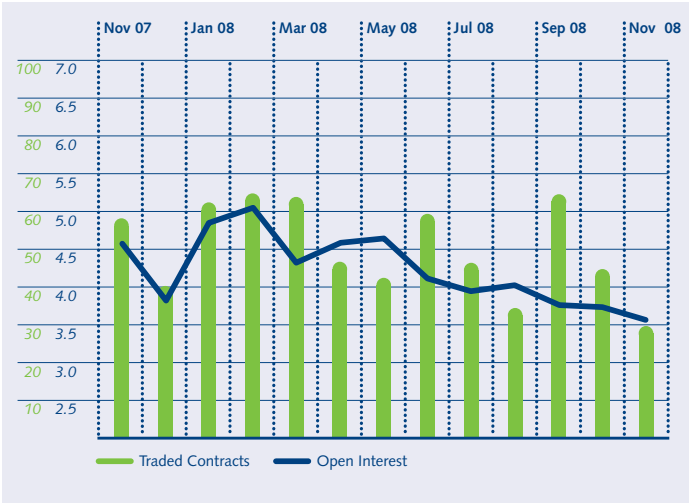
Eurex Monthly Statistics November 2008

Interest Rate Derivatives

Fixed Income Derivatives		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Fixed Income Futures									
CONF Futures	CONF	23,617	8.50%	1,181	373,899	20.43%	100.00%	7,905	–39.14%
Euro-Bobl Futures	FGBM	7,934,127	–44.66%	396,706	147,251,640	–7.99%	90.30%	981,167	–20.51%
Euro-Bund Futures	FGBL	12,695,031	–54.41%	634,752	245,510,897	–23.33%	91.73%	986,875	–35.91%
Euro-Buxl® Futures	FGBX	37,788	–47.96%	1,889	1,018,853	–26.72%	80.86%	40,419	–19.25%
Euro-Schatz Futures	FGBS	8,985,477	–42.08%	449,274	166,036,253	–2.59%	90.89%	1,538,578	–11.36%
Fixed Income Futures – Total		**29,676,040**	**–48.65%**	**1,483,802**	**560,191,542**	**–14.14%**	**91.09%**	**3,554,944**	**–22.26%**
Options on Fixed Income Futures									
Options on Euro-Bobl Futures	OGBM	1,279,585	4.58%	63,979	14,691,261	2.98%	6.65%	212,977	–43.60%
Options on Euro-Bund Futures	OGBL	2,179,021	–20.53%	108,951	31,667,384	–25.88%	26.32%	567,056	–20.91%
Options on Euro-Schatz Futures	OGBS	1,105,073	–43.60%	55,254	19,837,930	10.00%	7.75%	411,033	–32.30%
Options on Fixed Income Futures – Total		**4,563,679**	**–22.97%**	**228,184**	**66,196,575**	**–11.77%**	**16.31%**	**1,191,066**	**–30.01%**

Money Market Derivatives		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Money Market Futures									
One-Month EONIA Futures	FEO1	0	-	0	0	-	-	0	-
Three-Month EURIBOR Futures	FEU3	23,715	–54.83%	1,186	639,559	–12.92%	100.00%	40,404	–26.84%
Money Market Futures – Total		**23,715**	**–54.83%**	**1,186**	**639,559**	**–12.92%**	**100.00%**	**40,404**	**–26.84%**
Money Market Options									
Options on Three-Month EURIBOR Futures	OEU3	0	-	0	0	-	-	0	-
Money Market Options – Total		**0**	**-**	**0**	**0**	**-**	**-**	**0**	**-**
Money Market Derivatives – Total		**23,715**	**–54.83%**	**1,186**	**639,559**	**–12.92%**	**100.00%**	**40,404**	**–26.84%**
Interest Rate Derivatives – Total		**34,263,434**	**–46.27%**	**1,713,172**	**627,027,676**	**–13.89%**	**81.13%**	**4,786,414**	**–24.38%**

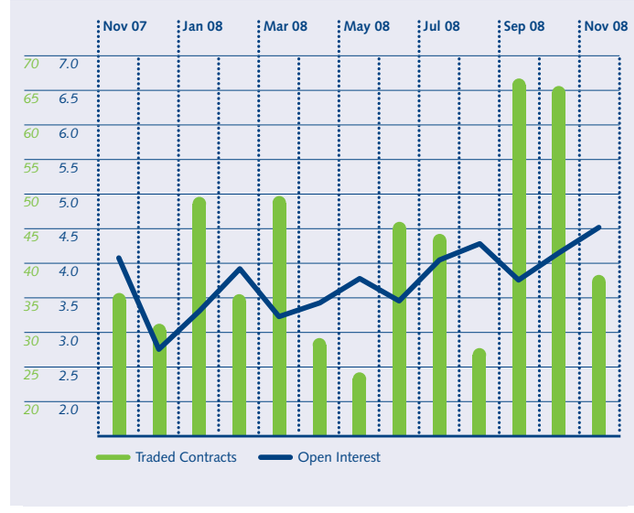
Fixed Income Futures – Traded Contracts & Open Interest (in Millions)



Equity Index Derivatives

Equity Index Futures		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Blue Chip Equity Index Futures									
DAX® Futures	FDAX	3,686,676	–10.39%	184,334	46,210,030	–2.83%	96.04%	229,449	–23.03%
DJ EURO STOXX 50® Index Futures	FESX	32,897,082	10.97%	1,644,854	401,719,953	33.26%	88.97%	3,496,755	14.78%
DJ EURO STOXX® Select Dividend 30 Index Futures	FEDV	3,151	31.02%	158	86,005	602.66%	100.00%	11,185	293.98%
DJ Global Titans 50℠ Index Futures (USD)	FT50	0	-	0	0	-	-	0	-
DJ Global Titans 50℠ Index Futures	FGTI	0	–100.00%	0	606	–93.89%	-	20	–88.37%
DJ Italy Titans 30 Index Futures	F1TA	0	-	0	0	–100.00%	-	0	-
DJ STOXX 50® Index Futures	FSTX	60,458	–28.74%	3,023	1,313,874	12.90%	89.19%	58,175	–9.92%
DJ STOXX® 600 Index Futures	F600	4,345	–11.96%	217	88,855	195.21%	81.70%	6,273	122.68%
DJ STOXX® Large 200 Index Futures	F2LA	2,398	34.57%	120	112,829	2,876.23%	81.23%	12,948	819.60%
DJ STOXX® Mid 200 Index Futures	F2MI	4,848	–74.15%	242	398,489	100.45%	87.21%	33,854	63.52%
DJ STOXX® Small 200 Index Futures	F2SM	1,296	–77.29%	65	241,173	1,726.93%	21.37%	13,614	404.60%
DivDAX®-Index	FDIV	159	-	8	20,682	-	100.00%	6,133	-
MDAX® Futures	F2MX	13,574	–82.13%	679	557,112	–24.69%	100.00%	13,895	–55.77%
MSCI Russia Index Futures	FMXR	4,325	-	216	88,281	-	32.25%	11,718	-
OMXH25 Futures	FFOX	6,158	430.86%	308	155,471	106.21%	12.10%	9,086	–22.75%
RDXxt® USD - RDX Extended Index Futures	FRDX	38	-	2	973	3,642.31%	100.00%	125	-
SLI Swiss Leader Index® Futures	FSLI	10,014	–39.71%	501	109,312	425.99%	100.00%	1,851	–56.32%
SMIM®-Futures	FSMM	5,315	–53.56%	266	92,233	–33.38%	100.00%	3,696	–43.98%
SMI® Futures	FSMI	1,200,720	4.98%	60,036	16,313,105	25.20%	95.90%	232,016	5.07%
TecDAX® Futures	FTDX	10,356	–79.45%	518	404,561	–24.31%	100.00%	10,568	–46.81%
Blue Chip Equity Index Futures – Total		**37,910,913**	**7.78%**	**1,895,546**	**467,913,544**	**28.20%**	**89.87%**	**4,151,361**	**11.16%**
DJ EURO STOXX® Sector Index Futures									
DJ EURO STOXX® Automobiles & Parts Futures	FESA	5,570	–47.19%	279	189,733	70.55%	86.98%	6,739	–30.53%
DJ EURO STOXX® Banks Futures	FESB	23,206	–62.01%	1,160	586,480	8.04%	59.42%	25,396	–28.70%
DJ EURO STOXX® Basic Resources Futures	FESS	2,649	77.07%	132	35,924	83.98%	76.59%	1,716	–1.49%
DJ EURO STOXX® Chemicals Futures	FESC	3,549	145.27%	177	37,045	146.28%	100.00%	1,696	41.92%
DJ EURO STOXX® Construction & Materials Futures	FESN	1,491	–7.33%	75	29,831	–7.36%	65.79%	1,334	–31.20%
DJ EURO STOXX® Financial Services Futures	FESF	1,733	95.16%	87	31,999	26.66%	100.00%	1,705	93.09%
DJ EURO STOXX® Food & Beverage Futures	FESO	2,385	242.18%	119	33,372	255.17%	100.00%	1,967	82.47%
DJ EURO STOXX® Healthcare Futures	FESH	3,146	276.77%	157	44,563	32.75%	100.00%	2,080	95.86%
DJ EURO STOXX® Industrial Goods & Services Futures	FESG	3,206	–2.05%	160	24,089	–4.67%	80.16%	872	–71.75%
DJ EURO STOXX® Insurance Futures	FESI	8,781	140.18%	439	205,276	60.89%	78.98%	14,339	30.41%
DJ EURO STOXX® Media Futures	FESM	775	31.58%	39	36,502	7.91%	100.00%	1,456	–20.09%
DJ EURO STOXX® Oil & Gas Futures	FESE	7,493	219.67%	375	164,962	87.28%	100.00%	7,942	39.97%
DJ EURO STOXX® Personal & Household Goods Futures	FESZ	897	–20.55%	45	20,009	49.35%	100.00%	936	18.93%
DJ EURO STOXX® Real Estate Index	FESL	498	-	25	1,277	-	100.00%	1,053	-
DJ EURO STOXX® Retail Futures	FESR	250	–71.56%	13	24,780	88.54%	100.00%	1,149	–32.13%
DJ EURO STOXX® Technology Futures	FESY	6,939	46.24%	347	134,945	2.71%	34.00%	10,853	1.26%
DJ EURO STOXX® Telecommunications Futures	FEST	8,539	–10.18%	427	213,776	–5.63%	84.78%	12,892	–37.93%
DJ EURO STOXX® Travel & Leisure Futures	FESV	1,477	38.95%	74	30,478	36.59%	100.00%	1,578	100.76%
DJ EURO STOXX® Utilities Futures	FESU	4,916	17.19%	246	108,418	70.08%	95.12%	4,363	–8.09%
DJ EURO STOXX® Sector Index Futures – Total		**87,500**	**–20.44%**	**4,375**	**1,953,459**	**27.31%**	**77.29%**	**100,066**	**–12.45%**
DJ STOXX® 600 Sector Index Futures									
DJ STOXX® 600 Automobiles & Parts Futures	FSTA	8,209	–58.68%	410	344,111	152.15%	73.94%	8,989	–22.02%
DJ STOXX® 600 Banks Futures	FSTB	103,611	30.30%	5,181	1,507,903	237.22%	34.65%	54,243	35.31%
DJ STOXX® 600 Basic Resources Futures	FSTS	30,379	–11.50%	1,519	390,446	128.69%	35.81%	17,547	14.16%
DJ STOXX® 600 Chemicals Futures	FSTC	1,912	–75.75%	96	81,313	34.22%	100.00%	3,991	–31.37%
DJ STOXX® 600 Construction & Materials Futures	FSTN	7,296	21.20%	365	129,764	91.40%	72.67%	6,026	–27.40%
DJ STOXX® 600 Financial Services Futures	FSTF	2,682	–77.07%	134	66,373	–4.67%	79.64%	1,028	–90.30%
DJ STOXX® 600 Food & Beverage Futures	FSTO	7,886	–53.28%	394	147,239	119.35%	35.49%	12,080	45.42%
DJ STOXX® 600 Healthcare Futures	FSTH	23,533	–32.12%	1,177	343,090	40.65%	52.52%	21,537	30.29%
DJ STOXX® 600 Industrial Goods & Services Futures	FSTG	19,035	–12.70%	952	236,775	77.07%	27.95%	20,100	71.08%
DJ STOXX® 600 Insurance Futures	FSTI	15,758	–74.36%	788	393,119	34.99%	77.79%	11,975	–27.95%
DJ STOXX® 600 Media Futures	FSTM	8,632	–53.46%	432	247,915	420.48%	85.26%	12,394	–14.67%
DJ STOXX® 600 Oil & Gas Futures	FSTE	21,530	–34.82%	1,077	468,374	37.99%	67.02%	27,400	99.17%
DJ STOXX® 600 Personal & Household Goods Futures	FSTZ	5,751	438.48%	288	42,448	255.84%	21.86%	5,257	291.73%
DJ STOXX® 600 Real Estate Index	FSTL	4,083	-	204	5,029	-	93.88%	3,724	-
DJ STOXX® 600 Retail Futures	FSTR	5,318	–52.31%	266	203,435	204.27%	52.75%	12,419	18.40%
DJ STOXX® 600 Technology Futures	FSTY	7,780	–7.91%	389	141,419	–19.41%	42.94%	11,361	0.77%
DJ STOXX® 600 Telecommunications Futures	FSTT	8,523	–49.45%	426	348,687	55.57%	44.59%	14,719	39.77%
DJ STOXX® 600 Travel & Leisure Futures	FSTV	4,330	–61.31%	217	99,581	33.49%	65.84%	6,888	–30.34%
DJ STOXX® 600 Utilities Futures	FSTU	6,270	–25.74%	314	228,987	67.34%	54.70%	10,793	–0.58%
DJ STOXX® 600 Sector Index Futures – Total		**292,518**	**–27.39%**	**14,626**	**5,426,008**	**96.22%**	**47.19%**	**262,471**	**15.34%**
Dow Jones Sector Index Futures									
DJ Banks Titans 30 Index℠ Futures	FGSB	0	-	0	0	-	-	0	-
DJ Insurance Titans 30 Index℠ Futures	FGSI	0	-	0	0	-	-	0	-
DJ Oil & Gas Titans 30 Index℠ Futures	FGSE	0	-	0	0	-	-	0	-
DJ Telecommunications Titans 30 Index℠ Futures	FGST	0	-	0	0	-	-	0	-
DJ Utilities Titans 30 Index℠ Futures	FGSU	0	-	0	0	-	-	0	-
Dow Jones Sector Index Futures – Total		**0**	**-**	**0**	**0**	**-**	**-**	**0**	**-**
Equity Index Futures – Total		**38,290,931**	**7.29%**	**1,914,547**	**475,293,011**	**28.71%**	**89.51%**	**4,513,898**	**10.73%**

Equity Index Futures – Traded Contracts & Open Interest (in Millions)

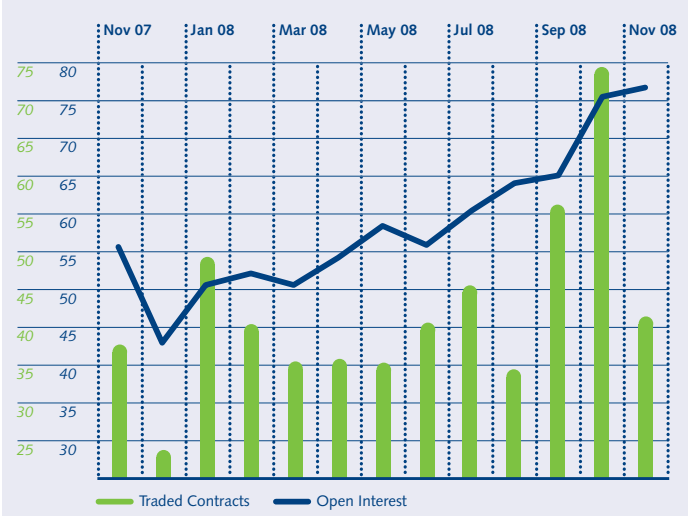


Overview – Most Active (15) Traded Equity Index Futures Nov 2008

	Traded Contracts	Open Interest	Orderbook Volume
DJ EURO STOXX 50® Index Futures	32,897,082	3,496,755	88.97%
DAX® Futures	3,686,676	229,449	96.04%
SMI® Futures	1,200,720	232,016	95.90%
DJ STOXX® 600 Banks Futures	103,611	54,243	34.65%
DJ STOXX 50® Index Futures	60,458	58,175	89.19%
DJ STOXX® 600 Basic Resources Futures	30,379	17,547	35.81%
DJ STOXX® 600 Healthcare Futures	23,533	21,537	52.52%
DJ EURO STOXX® Banks Futures	23,206	25,396	59.42%
DJ STOXX® 600 Oil & Gas Futures	21,530	27,400	67.02%
DJ STOXX® 600 Industrial Goods & Services Futures	19,035	20,100	27.95%
DJ STOXX® 600 Insurance Futures	15,758	11,975	77.79%
MDAX® Futures	13,574	13,895	100.00%
TecDAX® Futures	10,356	10,568	100.00%
SLI Swiss Leader Index® Futures	10,014	1,851	100.00%
DJ EURO STOXX® Insurance Futures	8,781	14,339	78.98%

Equity Index Options		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Blue Chip Equity Index Options									
DAX® Options	ODAX	8,028,761	–8.95%	401,438	99,499,364	15.65%	33.22%	13,136,398	18.37%
DAX® Options – 1st Friday	ODX1	11,036	114.12%	552	130,051	–28.86%	100.00%	2,075	69,066.67%
DAX® Options – 2nd Friday	ODX2	8,282	5.98%	414	94,986	–32.30%	100.00%	0	-
DAX® Options – 4th Friday	ODX4	5,964	–50.75%	298	116,124	–43.89%	100.00%	0	-
DAX® Options – 5th Friday	ODX5	0	–100.00%	0	41,279	–44.81%	-	0	–100.00%
DJ EURO STOXX 50® Index Options	OESX	32,864,228	18.49%	1,643,211	379,014,921	61.90%	18.89%	61,851,007	44.82%
DJ EURO STOXX 50® Index Options – 1st Friday	OES1	1,113	–69.49%	56	30,267	–79.63%	100.00%	74	-
DJ EURO STOXX 50® Index Options – 2nd Friday	OES2	1,044	–85.96%	52	16,063	–90.29%	100.00%	0	-
DJ EURO STOXX 50® Index Options – 4th Friday	OES4	783	–94.87%	39	22,253	–88.90%	100.00%	0	-
DJ EURO STOXX 50® Index Options – 5th Friday	OES5	0	–100.00%	0	19,418	–61.71%	-	0	–100.00%
DJ EURO STOXX® Select Dividend 30 Index Options	OEDV	0	-	0	3	-	-	0	-
DJ Global Titans 50SM Index Options	OGTI	0	-	0	0	–100.00%	-	0	-
DJ Italy Titans 30SM Index Options	O1TA	0	-	0	0	-	-	0	-
DJ STOXX 50® Index Options	OSTX	403	–92.04%	20	81,051	–33.46%	100.00%	46,078	3.16%
DJ STOXX® 600 Index Options	O600	2,544	154.40%	127	24,875	–18.69%	7.98%	5,989	258.19%
DJ STOXX® Large 200 Index Options	O2LA	0	-	0	0	-	-	0	-
DJ STOXX® Mid 200 Index Options	O2MI	5,100	–80.61%	255	112,858	–30.94%	1.96%	1,595	–92.64%
DJ STOXX® Small 200 Index Options	O2SM	0	–100.00%	0	31,998	337.13%	-	0	–100.00%
DivDAX®-Index	ODIV	0	-	0	0	-	-	0	-
MDAX® Options	O2MX	635	–96.70%	32	183,221	124.88%	100.00%	24,633	–14.34%
MSCI Russia Index	OMXR	10	-	1	4,057	-	100.00%	3,381	-
OMXH 25 Options	OFOX	0	-	0	20	–98.45%	-	0	–100.00%
SLI Swiss Leader Index® Options	OSLI	4	–99.96%	0	49,505	252.35%	100.00%	1,482	–84.95%
SMIM® Options	OSMM	2,259	–55.36%	113	49,010	21.87%	100.00%	3,400	–73.90%
SMI® Options	OSMI	476,481	–16.70%	23,824	5,261,139	–1.10%	53.44%	1,336,328	–9.44%
SMI® Options – 1st Friday	OSM1	0	-	0	0	–100.00%	-	0	-
SMI® Options – 2nd Friday	OSM2	0	-	0	0	–100.00%	-	0	-
SMI® Options – 4th Friday	OSM4	0	-	0	0	–100.00%	-	0	-
SMI® Options – 5th Friday	OSM5	0	-	0	0	–100.00%	-	0	-
TecDAX® Options	OTDX	1,405	–42.54%	70	43,343	21.08%	100.00%	13,059	31.99%
Blue Chip Equity Index Options – Total		**41,410,052**	**11.09%**	**2,070,503**	**484,825,806**	**48.20%**	**22.12%**	**76,425,499**	**37.90%**
DJ EURO STOXX® Sector Index Options									
DJ EURO STOXX® Automobiles & Parts Options	OESA	0	–100.00%	0	62,172	38.01%	-	55	–99.54%
DJ EURO STOXX® Banks Options	OESB	963	–97.37%	48	103,432	–83.77%	100.00%	16,763	–11.36%
DJ EURO STOXX® Basic Resources Options	OESS	10	-	1	50	–87.95%	100.00%	5	400.00%
DJ EURO STOXX® Chemicals Options	OESC	14	–99.26%	1	4,899	–60.07%	100.00%	2,017	6.16%
DJ EURO STOXX® Construction & Materials Options	OESN	0	-	0	240	–97.98%	-	0	-
DJ EURO STOXX® Financial Services Options	OESF	135	–15.63%	7	1,575	–69.83%	100.00%	0	–100.00%
DJ EURO STOXX® Food & Beverage Options	OESO	31	–77.86%	2	104	–97.02%	100.00%	0	–100.00%
DJ EURO STOXX® Healthcare Options	OESH	0	-	0	502	-	-	500	-
DJ EURO STOXX® Industrial Goods & Services Options	OESG	0	–100.00%	0	0	–100.00%	-	0	–100.00%
DJ EURO STOXX® Insurance Options	OESI	690	1,154.55%	35	46,749	141.91%	27.54%	7,250	42.30%
DJ EURO STOXX® Media Options	OESM	0	-	0	5,408	–67.34%	-	2,000	-
DJ EURO STOXX® Oil & Gas Options	OESE	260	-	13	14,544	–18.35%	100.00%	2,610	–66.23%
DJ EURO STOXX® Personal & Household Goods Options	OESZ	4	-	0	165	-	100.00%	0	-
DJ EURO STOXX® Real Estate Index	OESL	0	-	0	0	-	-	0	-
DJ EURO STOXX® Retail Options	OESR	0	-	0	0	–100.00%	-	0	-
DJ EURO STOXX® Technology Options	OESY	0	-	0	24,702	147.02%	-	7,300	386.67%
DJ EURO STOXX® Telecommunications Options	OEST	2,168	76.98%	108	44,533	14.72%	7.75%	3,556	–78.72%
DJ EURO STOXX® Travel & Leisure Options	OESV	0	-	0	90	–40.00%	-	0	-
DJ EURO STOXX® Utilities Options	OESU	242	-	12	13,281	–78.45%	0.83%	3,968	93.56%
DJ EURO STOXX® Sector Index Options – Total		**4,517**	**–89.38%**	**226**	**322,446**	**–63.74%**	**39.34%**	**46,024**	**–35.04%**
DJ STOXX® 600 Sector Index Options									
DJ STOXX® 600 Automobiles & Parts Options	OSTA	0	–100.00%	0	95,635	57.64%	-	50	–99.63%
DJ STOXX® 600 Banks Options	OSTB	4,172	–94.69%	209	534,929	46.44%	28.09%	48,628	–32.38%
DJ STOXX® 600 Basic Resources Options	OSTS	8,769	2.74%	438	178,247	90.72%	4.78%	19,170	72.04%
DJ STOXX® 600 Chemicals Options	OSTC	55	–87.36%	3	31,458	225.85%	100.00%	830	90.80%
DJ STOXX® 600 Construction & Materials Options	OSTN	2,966	–39.30%	148	59,716	67.95%	1.75%	860	–88.85%
DJ STOXX® 600 Financial Services Options	OSTF	120	–75.76%	6	6,877	12.46%	100.00%	0	–100.00%
DJ STOXX® 600 Food & Beverage Options	OSTO	719	499.17%	36	29,802	4,683.63%	100.00%	1,379	1,049.17%
DJ STOXX® 600 Healthcare Options	OSTH	4,647	–63.06%	232	46,145	–22.36%	9.02%	3,679	–86.26%
DJ STOXX® 600 Industrial Goods & Services Options	OSTG	7,590	–64.35%	380	111,638	–5.75%	2.64%	8,170	–19.92%
DJ STOXX® 600 Insurance Options	OSTI	355	–87.60%	18	498,172	157.08%	100.00%	98,894	1,067.58%
DJ STOXX® 600 Media Options	OSTM	0	–100.00%	0	15,632	54.86%	-	0	–100.00%
DJ STOXX® 600 Oil & Gas Options	OSTE	298	–96.00%	15	158,348	77.23%	100.00%	24,454	134.23%
DJ STOXX® 600 Personal & Household Goods Options	OSTZ	0	-	0	4,557	-	-	0	-
DJ STOXX® 600 Real Estate Index	OSTL	0	-	0	0	-	-	0	-
DJ STOXX® 600 Retail Options	OSTR	56	–98.10%	3	19,431	175.11%	100.00%	9	–99.69%
DJ STOXX® 600 Technology Options	OSTY	2,030	-	102	11,612	0.63%	4.63%	13	-
DJ STOXX® 600 Telecommunications Options	OSTT	4,971	497,000.00%	249	46,962	8.46%	7.91%	14,958	–5.09%
DJ STOXX® 600 Travel & Leisure Options	OSTV	0	-	0	922	–90.45%	-	0	-
DJ STOXX® 600 Utilities Options	OSTU	3,279	–42.66%	164	79,762	–24.92%	0.64%	17,644	120.83%
DJ STOXX® 600 Sector Index Options – Total		**40,027**	**–75.83%**	**2,001**	**1,929,845**	**58.15%**	**10.93%**	**238,738**	**22.08%**
Equity Index Options – Total		**41,454,596**	**10.60%**	**2,072,730**	**487,078,097**	**47.93%**	**22.12%**	**76,710,261**	**37.75%**
Equity Index Derivatives – Total		**79,745,527**	**8.98%**	**3,987,276**	**962,371,108**	**37.77%**	**54.48%**	**81,224,159**	**35.91%**

Equity Index Options – Traded Contracts & Open Interest (in Millions)



Overview – Most Active (15) Traded Equity Index Options Nov 2008

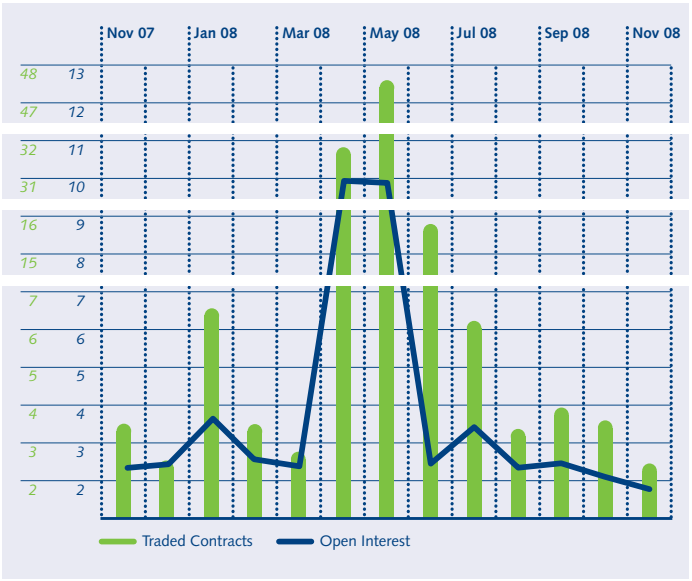
	Traded Contracts	Open Interest	Orderbook Volume
DJ EURO STOXX 50® Index Options	32,864,228	61,851,007	18.89%
DAX® Options	8,028,761	13,136,398	33.22%
SMI® Options	476,481	1,336,328	53.44%
DAX® Options – 1st Friday	11,036	2,075	100.00%
DJ STOXX® 600 Basic Resources Options	8,769	19,170	4.78%
DAX® Options – 2nd Friday	8,282	0	100.00%
DJ STOXX® 600 Industrial Goods & Services Options	7,590	8,170	2.64%
DAX® Options – 4th Friday	5,964	0	100.00%
DJ STOXX® Mid 200 Index Options	5,100	1,595	1.96%
DJ STOXX® 600 Telecommunications Options	4,971	14,958	7.91%
DJ STOXX® 600 Healthcare Options	4,647	3,679	9.02%
DJ STOXX® 600 Banks Options	4,172	48,628	28.09%
DJ STOXX® 600 Utilities Options	3,279	17,644	0.64%
DJ STOXX® 600 Construction & Materials Options	2,966	860	1.75%
DJ STOXX® 600 Index Options	2,544	5,989	7.98%

Equity Derivatives

Single Stock Futures*		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Automobiles & Parts									
Total		**221,009**	**211.01%**	**11,050**	**9,735,546**	**135.53%**	**0.96%**	**287,005**	**109.17%**
VW	VOWF	196,600	387.02%	9,830	2,177,163	1,038.83%	0.05%	247,306	147.94%
Daimler	DAIF	7,562	-	378	5,378,854	-	20.66%	24,761	-
Renault	RNLF	5,996	-	300	36,494	9.58%	0.17%	3,161	15.20%
Banks									
Total		**876,828**	**14.65%**	**43,841**	**20,211,665**	**21.58%**	**0.43%**	**293,198**	**–44.56%**
Banco Bilbao	BBVF	440,010	3,736.18%	22,001	4,510,745	–20.19%	0.00%	0	–100.00%
Deutsche Bank	DBKF	230,174	18.46%	11,509	5,798,151	570.23%	0.28%	113,640	–7.39%
Banco Santander	SANF	180,096	–62.18%	9,005	4,535,830	–39.66%	0.05%	82,809	–29.61%
Basic Resources									
Total		**192,288**	**451.70%**	**9,614**	**717,256**	**176.16%**	**-**	**133,984**	**33.08%**
Mittal Steel	ISPF	164,222	447.41%	8,211	288,274	505.85%	-	105,464	253.01%
Stora Enso	ENUF	15,000	2,148.88%	750	114,854	24.97%	-	16,835	–50.35%
UPM-Kymmene	RPLF	8,500	1,494.75%	425	136,603	74.73%	-	9,567	–64.16%
Chemicals									
Total		**52,726**	**130.95%**	**2,636**	**6,100,064**	**377.68%**	**3.91%**	**88,888**	**–13.99%**
Bayer	BAYF	29,718	146.42%	1,486	2,571,008	791.24%	0.34%	7,465	–76.70%
BASF	BASG	13,670	-	684	59,164	-	-	4,552	-
K+S Aktiengesellschaft	SDXG	3,435	-	172	6,922	-	-	996	-
Construction & Materials									
Total		**18,986**	**105.08%**	**949**	**801,955**	**–0.51%**	**6.56%**	**15,457**	**–63.50%**
Vinci	SQUG	13,863	603.71%	693	87,221	1,360.99%	-	3,089	–22.19%
Assa-Abloy	ASSF	2,317	1,682.31%	116	16,176	12,343.08%	-	1,962	1,409.23%
Holcim	HOLG	970	–61.40%	49	15,228	–74.30%	100.00%	1,250	–70.80%
Financial Services									
Total		**332**	**–13.09%**	**17**	**1,331,240**	**297.45%**	**100.00%**	**3,492**	**–26.73%**
Hypo Real Estate Holding	HRXF	232	2,220.00%	12	802,925	556.98%	100.00%	2,132	–36.15%
Julius Bär	BAEG	100	–55.56%	5	2,410	282.54%	100.00%	600	287.10%
3i Group	IIIF	0	-	0	260	-	-	0	-
Food & Beverage									
Total		**14,252**	**–30.05%**	**713**	**350,123**	**–74.00%**	**6.33%**	**48,164**	**71.89%**
Unilever	UNIH	9,453	11,289.16%	473	127,366	84.81%	2.12%	28,386	344.71%
Nestlé	NESG	2,899	-	145	8,669	-	24.11%	4,209	-
SABMiller	SABF	1,294	-	65	6,096	-	-	1,294	-
Health Care									
Total		**10,286**	**–47.81%**	**514**	**1,411,270**	**82.24%**	**11.35%**	**39,987**	**15.48%**
Fresenius Medical Care	FMEH	4,140	-	207	286,636	10,137.00%	3.38%	1,120	-
Roche Holding	ROGF	3,115	–46.06%	156	49,094	7.11%	16.12%	3,511	–49.90%
Novartis	NOVF	1,965	907.69%	98	129,756	–63.89%	10.43%	17,129	258.42%
Industrial Goods & Services									
Total		**38,633**	**–44.51%**	**1,932**	**5,690,018**	**76.59%**	**8.82%**	**72,191**	**–16.62%**
ABB	ABBF	11,633	143.57%	582	110,823	–28.10%	24.70%	14,719	80.69%
Siemens	SIEF	6,771	–28.39%	339	2,089,505	10.65%	2.61%	3,597	–62.74%
Deutsche Post	DPWF	5,010	231.35%	251	95,918	80.67%	0.20%	20,634	123.41%
Insurance									
Total		**98,286**	**50.20%**	**4,914**	**28,791,865**	**588.95%**	**6.25%**	**292,385**	**10.52%**
Allianz	ALVF	85,120	1,140.64%	4,256	10,842,710	1,173.46%	0.87%	122,073	242.45%
Münchener Rückversicherung	MU2F	7,704	8.43%	385	15,232,030	930.66%	6.54%	123,686	13.38%
Swiss Re	RUKF	2,705	–80.43%	135	292,978	–34.16%	100.00%	11,572	–66.07%
Media									
Total		**458**	**–64.66%**	**23**	**226,439**	**–19.06%**	**-**	**9,873**	**53.38%**
Reed Elsevier	RELF	395	-	20	1,367	-	-	395	-
Vivendi Uinversal	VVUF	63	-	3	104,191	136.61%	-	69	–97.85%
British Sky Broadcasting Group	BSYF	0	–100.00%	0	5,363	6,209.41%	-	0	–100.00%
Oil & Gas									
Total		**198,906**	**406.20%**	**9,945**	**2,263,004**	**76.67%**	**0.06%**	**17,593**	**–43.49%**
Royal Dutch Shell	R6CF	130,000	92,757.14%	6,500	429,115	2,882.45%	-	1,103	–3.25%
Total	TOTG	54,757	88.70%	2,738	232,776	11.64%	0.12%	2,556	–73.84%
Saipem	SPEF	4,940	723.33%	247	36,126	81.89%	-	600	100.00%
Personal & Household Goods									
Total		**4,808**	**–84.94%**	**240**	**1,391,627**	**32.54%**	**24.65%**	**25,352**	**–57.95%**
L'Oréal	LORF	1,645	-	82	11,165	–34.20%	-	3,785	20.39%
Swatch B	UHFF	1,034	4,823.81%	52	141,888	188.87%	95.16%	3,549	–57.73%
Philips	PH1F	680	–96.78%	34	128,064	–3.68%	-	680	–97.80%
Real Estate									
Total		**4,648**	**421.08%**	**232**	**200,852**	**–6.95%**	**-**	**3,693**	**–65.01%**
Klépierre	LIFF	2,626	425.20%	131	28,252	101.10%	-	2,355	–43.39%
IMMOEST Immobilien Anlagen	I4MF	515	172.49%	26	3,569	1,788.36%	-	0	–100.00%
Hammerson	HMSF	500	-	25	500	-	-	0	-
Retail									
Total		**21,147**	**–12.91%**	**1,057**	**1,531,733**	**69.71%**	**0.87%**	**57,716**	**1.00%**
Ahold	AHOG	16,270	93.23%	814	152,010	1,705.34%	-	43,248	413.63%
Metro	MEOF	3,664	127.44%	183	1,165,477	444.70%	3.00%	250	–96.73%
Carrefour	CARF	533	-	27	41,710	38.84%	14.07%	325	–95.58%
Technology									
Total		**14,854**	**–73.27%**	**743**	**5,351,499**	**626.00%**	**0.31%**	**104,094**	**–7.64%**
SAP	SAPG	7,033	–59.33%	352	4,469,414	1,346.12%	0.57%	30,295	1.12%
Infineon	IFXF	4,670	–75.61%	234	63,764	–31.37%	0.13%	5,328	–76.21%
ASML Holding	ASMG	1,784	-	89	33,805	-	-	2,125	-
Telecommunications									
Total		**498,127**	**–76.88%**	**24,906**	**27,216,326**	**180.04%**	**0.16%**	**42,615**	**–92.68%**
Telefónica	TEFF	400,200	–81.08%	20,010	3,648,340	–51.49%	0.05%	4,464	–99.00%
Deutsche Telekom	DTEF	88,451	258.10%	4,423	22,443,806	1,744.49%	0.06%	13,133	–67.24%
Vodafone Group	VODF	5,180	-	259	115,258	-	-	9,600	-
Travel & Leisure									
Total		**7,834**	**67.39%**	**392**	**3,500,328**	**1,043.91%**	**0.64%**	**8,245**	**–9.74%**
Lufthansa	LHAF	7,700	7,600.00%	385	3,373,830	1,082.89%	-	3,990	–16.88%
Sodexo	SJ7F	84	–93.89%	4	5,602	307.71%	-	274	–33.66%
TUI	TUIF	50	–97.50%	3	31,226	182.56%	100.00%	666	4,340.00%
Utilities									
Total		**52,188**	**–45.02%**	**2,609**	**5,475,143**	**216.16%**	**2.22%**	**63,924**	**–36.37%**
E.ON	EOAH	18,130	-	907	125,401	-	-	5,603	-
RWE	RWEF	12,636	–68.56%	632	2,002,299	887.81%	8.99%	6,519	–82.00%
GDF SUEZ	GZFF	10,302	349.28%	515	45,382	510.47%	-	2,840	23.86%
S&P 500									
Total		**8,155**	**-**	**408**	**576,223**	**-**	**-**	**20,880**	**-**
Apple	AAPF	6,625	-	331	95,090	-	-	5,720	-
Bank of America	BACF	750	-	38	375,950	-	-	2,950	-
U.S. Bancorp	USBF	580	-	29	18,155	-	-	470	-
Russia									
Total		**10,391**	**1,631.83%**	**520**	**76,838**	**540.32%**	**-**	**24,881**	**107.34%**
OAO Gazprom	GAZF	10,391	1,631.83%	520	74,480	520.67%	-	23,891	99.09%
AO Tatneft	TTFF	0	-	0	0	-	-	0	-
Comstar United Telesystems	C8RF	0	-	0	0	-	-	0	-
Others									
Total		**60,521**	**343.09%**	**3,026**	**4,741,516**	**544.07%**	**0.10%**	**65,091**	**138.66%**
Volkswagen Vz.	VO3F	53,790	233,769.57%	2,690	304,423	4,520.17%	-	40,375	517.07%
Premiere	PREF	3,300	-	165	3,300	-	-	0	-
Altana	ALTG	1,300	-	65	2,600	–89.17%	-	1,300	-
Single Stock Futures – Total		**2,405,663**	**–31.27%**	**120,283**	**127,692,530**	**155.75%**	**1.03%**	**1,718,708**	**–26.55%**

* The table shows the three most actively traded futures by Dow Jones STOXX® 600 Sector Indexes and Russian Single Stock Futures. Related information about all futures traded at Eurex are available in the monthly statistics at the Eurex website **www.eurexchange.com > Market Data > Statistics > Monthly Statistics**.

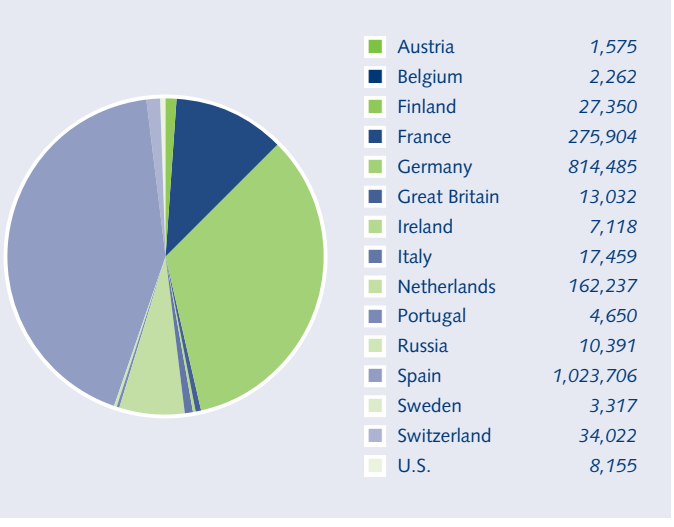
Single Stock Futures – Traded Contracts & Open Interest (in Millions)



Single Stock Futures by Sectors – Traded Contracts

	Traded Contracts	Percentage
Automobiles & Parts	221,009	9.19%
Banks	876,828	36.45%
Basic Resources	192,288	7.99%
Chemicals	52,726	2.19%
Construction & Materials	18,986	0.79%
Financial Services	332	0.01%
Food & Beverage	14,252	0.59%
Health Care	10,286	0.43%
Industrial Goods & Services	38,633	1.61%
Insurance	98,286	4.09%
Media	458	0.02%
Oil & Gas	198,906	8.27%
Personal & Household Goods	4,808	0.20%
Real Estate	4,648	0.19%
Retail	21,147	0.88%
Technology	14,854	0.62%
Telecommunications	498,127	20.71%
Travel & Leisure	7,834	0.33%
Utilities	52,188	2.17%
S&P 500	8,155	0.34%
Russian Products	10,391	0.43%
Others	60,521	2.52%

Single Stock Futures by Countries – Traded Contracts



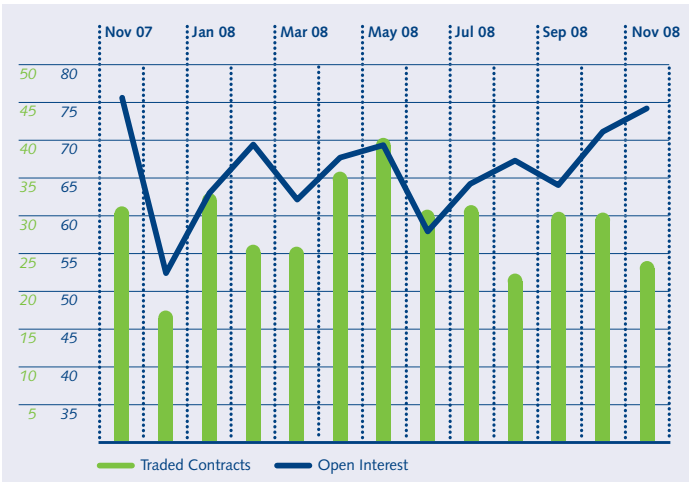
Overview – Most Active (15) Traded Single Stock Futures Nov 2008

	Traded Contracts	Open Interest	Orderbook Volume
Banco Bilbao	440,010	0	0.00%
Telefónica	400,200	4,464	0.05%
Deutsche Bank	230,174	113,640	0.28%
VW	196,600	247,306	0.05%
Banco Santander	180,096	82,809	0.05%
Mittal Steel	164,222	105,464	0.00%
Royal Dutch Shell	130,000	1,103	0.00%
Deutsche Telekom	88,451	13,133	0.06%
Allianz	85,120	122,073	0.87%
Total	54,757	2,556	0.12%
Volkswagen Vz.	53,790	40,375	0.00%
Bayer	29,718	7,465	0.34%
E.ON	18,130	5,603	0.00%
Ahold	16,270	43,248	0.00%
Stora Enso	15,000	16,835	0.00%

Equity Options*		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Automobiles & Parts									
Total		**1,305,812**	**–32.86%**	**65,291**	**26,567,108**	**–9.37%**	**37.79%**	**5,553,444**	**–9.03%**
Daimler	DAI	662,985	-	33,149	13,281,655	-	33.95%	2,896,633	-
Volkswagen	VOW	301,670	–53.72%	15,084	5,430,988	–32.48%	26.95%	1,788,062	–8.44%
Porsche Automobil Holding	POR3	194,138	244.82%	9,707	1,375,985	443.84%	53.63%	448,152	514.59%
Banks									
Total		**2,412,632**	**–47.46%**	**120,632**	**49,191,499**	**44.51%**	**64.28%**	**8,368,988**	**12.52%**
Deutsche Bank	DBK	756,336	–30.11%	37,817	15,668,570	38.11%	68.15%	2,254,554	17.44%
UBS	UBSN	603,561	–64.83%	30,178	12,541,019	77.27%	72.84%	2,230,584	3.64%
Credit Suisse Group	CSGN	485,057	–34.80%	24,253	8,312,016	68.02%	43.94%	1,849,431	18.27%
Basic Resources									
Total		**170,596**	**236.54%**	**8,530**	**1,403,750**	**131.00%**	**40.65%**	**285,069**	**88.18%**
UPM-Kymmene Corporation	RPL	78,058	235.73%	3,903	491,363	117.82%	10.77%	77,676	51.12%
Mittal Steel	ISPA	58,946	744.14%	2,947	362,147	707.16%	53.30%	94,171	330.02%
Salzgitter	SZG	18,297	68.14%	915	203,308	92.87%	80.87%	38,296	62.13%
Chemicals									
Total		**1,125,294**	**23.89%**	**56,265**	**13,265,170**	**5.45%**	**45.45%**	**3,218,142**	**30.63%**
BASF	BAS	441,288	154.20%	22,064	3,794,209	7.92%	36.37%	1,088,168	105.59%
Bayer	BAY	361,438	41.93%	18,072	4,124,746	–9.67%	31.00%	957,929	17.81%
Syngenta	SYNN	101,671	45.10%	5,084	1,202,030	57.36%	97.19%	244,969	–20.56%
Construction & Materials									
Total		**142,663**	**51.09%**	**7,133**	**1,315,133**	**25.82%**	**72.55%**	**315,633**	**30.60%**
Holcim	HOLN	69,108	58.88%	3,455	696,345	34.61%	64.17%	157,353	10.41%
Saint-Gobain	GOB	28,234	11.68%	1,412	179,503	–6.79%	86.09%	50,679	46.70%
Vinci	SQU	19,955	438.16%	998	121,213	184.63%	70.78%	30,274	532.95%
Financial Services									
Total		**157,524**	**–53.40%**	**7,876**	**4,486,405**	**49.17%**	**62.37%**	**599,451**	**2.49%**
Deutsche Börse	DB1	86,699	17.58%	4,335	1,353,606	–14.38%	44.34%	201,892	72.59%
Julius Bär	BAER	53,818	–62.19%	2,691	868,929	5.03%	86.96%	215,540	–27.22%
Hypo Real Estate Holding	HRX	17,007	–86.05%	850	2,263,870	277.97%	76.48%	182,019	5.98%
Food & Beverage									
Total		**824,999**	**46.70%**	**41,250**	**6,768,385**	**0.20%**	**42.30%**	**2,195,869**	**7.76%**
Nestlé	NESN	710,958	43.93%	35,548	5,951,186	0.33%	35.99%	1,967,701	5.33%
Unilever	UNI	85,707	97.16%	4,285	588,338	11.87%	76.87%	170,184	36.92%
Danone	BSN	21,156	–5.38%	1,058	181,819	–6.50%	95.03%	46,480	40.65%
Health Care									
Total		**960,815**	**–18.62%**	**48,041**	**12,273,971**	**20.44%**	**52.40%**	**2,874,192**	**–5.77%**
Novartis	NOVN	564,694	–19.90%	28,235	7,202,935	30.19%	43.41%	1,817,721	3.94%
Roche Holding	ROG	164,694	–22.34%	8,235	2,187,931	8.21%	43.14%	502,707	–18.01%
Synthes	SYST	87,806	61.68%	4,390	719,507	16.40%	93.45%	170,472	27.38%
Industrial Goods & Services									
Total		**1,604,227**	**–45.27%**	**80,211**	**22,999,083**	**–15.07%**	**47.92%**	**5,432,394**	**–23.56%**
Siemens	SIE	572,973	–23.09%	28,649	7,834,118	–22.73%	35.58%	1,685,606	–22.70%
ABB	ABBN	480,950	–57.41%	24,048	6,243,040	–24.40%	61.26%	1,986,662	–34.73%
Thyssen Krupp	TKA	206,305	–32.42%	10,315	4,131,648	43.06%	40.65%	732,477	30.03%
Insurance									
Total		**7,698,356**	**–19.90%**	**384,918**	**93,214,414**	**16.46%**	**51.75%**	**20,964,916**	**0.36%**
Allianz	ALV	3,348,960	–35.60%	167,448	51,146,782	30.38%	53.15%	10,586,158	7.96%
Münchener Rückversicherung	MUV2	2,584,129	67.16%	129,206	20,278,388	11.96%	36.89%	4,416,976	30.74%
Schweizerische Rückversicherung	RUKN	661,803	–51.91%	33,090	9,051,388	–11.09%	71.12%	2,822,512	–31.19%
Media									
Total		**28,500**	**11.74%**	**1,425**	**319,857**	**–35.28%**	**81.24%**	**121,643**	**–25.61%**
Vivendi Universal	VVU	21,034	22.96%	1,052	228,145	–36.34%	79.29%	104,808	–27.77%
Reed Elsevier	ELV	3,247	–41.41%	162	40,860	–22.01%	92.30%	8,633	22.91%
Wolters Kluwer	WOS	1,676	1,179.39%	84	12,452	–55.26%	100.00%	3,381	113.58%
Oil & Gas									
Total		**245,821**	**–3.50%**	**12,291**	**2,583,147**	**17.03%**	**63.51%**	**817,196**	**0.62%**
Total Fina	TOTB	76,420	17.30%	3,821	657,893	3.41%	57.20%	184,474	34.80%
Royal Dutch	ROY	64,364	7.61%	3,218	817,685	1.97%	77.21%	366,514	–2.43%
Solarworld	SWV	31,966	–1.76%	1,598	335,071	34.21%	65.44%	68,219	–33.13%
Personal & Household Goods									
Total		**222,827**	**–12.85%**	**11,141**	**2,970,201**	**–4.70%**	**73.87%**	**546,020**	**–17.28%**
Philips	PHI1	57,320	–26.55%	2,866	636,255	–27.25%	63.09%	152,106	–23.99%
Swatch Group	UHR	42,868	-	2,143	378,481	-	90.85%	118,686	-
Adidas	ADS	36,359	–42.37%	1,818	670,502	–27.36%	68.53%	108,060	–47.76%
Real Estate									
Total		**1,010**	**-**	**51**	**5,742**	**5,642.00%**	**100.00%**	**2,223**	**-**
Corio	CL6	813	-	41	1,983	-	100.00%	1,074	-
Unibail-RODAMCO	UBL	197	-	10	3,759	-	100.00%	1,149	-
Immoeast	IEA	0	-	0	0	–100.00%	-	0	-
Retail									
Total		**107,776**	**–37.72%**	**5,389**	**1,920,741**	**–31.40%**	**73.91%**	**317,851**	**–43.27%**
Metro	MEO	37,254	–44.99%	1,863	1,217,527	7.25%	71.28%	131,565	–18.65%
Ahold	AHO	35,313	–13.11%	1,766	222,311	–72.59%	57.52%	90,758	–50.93%
Carrefour	CAR	29,987	32.44%	1,499	299,843	–33.19%	96.27%	81,957	–19.83%
Technology									
Total		**2,882,264**	**–17.76%**	**144,113**	**37,626,909**	**–6.66%**	**34.93%**	**9,931,782**	**–6.80%**
Nokia	NOA3	1,659,193	25.36%	82,960	16,255,392	4.73%	33.31%	3,915,787	–17.93%
SAP	SAP	704,271	–43.27%	35,214	14,482,298	–11.56%	39.48%	3,690,733	5.79%
Infineon	IFX	272,019	–59.57%	13,601	4,871,951	–17.62%	35.09%	1,572,167	15.45%
Telecommunications									
Total		**2,822,137**	**–7.17%**	**141,107**	**32,725,597**	**3.24%**	**32.39%**	**8,289,789**	**–2.14%**
Deutsche Telekom	DTE	2,570,737	–10.54%	128,537	29,990,169	2.40%	28.72%	7,294,416	–5.21%
France Télécom	FTE	79,855	103.61%	3,993	932,518	50.75%	61.92%	453,870	69.31%
KPN	KPN	75,682	108.27%	3,784	423,113	–21.27%	78.09%	167,699	15.34%
Travel & Leisure									
Total		**253,401**	**–51.91%**	**12,670**	**6,700,514**	**26.79%**	**53.29%**	**1,333,555**	**0.95%**
TUI	TUI	129,583	–31.52%	6,479	2,160,592	–2.18%	40.28%	613,919	–18.13%
Lufthansa	LHA	120,176	–64.24%	6,009	4,452,981	47.57%	66.31%	700,010	28.12%
Accor	ACR	1,996	70.31%	100	41,802	17.49%	74.95%	12,862	–41.42%
Utilities									
Total		**894,773**	**64.14%**	**44,739**	**9,358,191**	**2.53%**	**33.16%**	**2,347,057**	**33.75%**
E.ON	EOA	496,088	97.27%	24,804	4,861,405	–1.87%	26.04%	1,296,732	51.43%
RWE	RWE	337,145	30.46%	16,857	3,707,451	–3.52%	39.38%	882,141	9.80%
Enel (ITA exec. type)	ENL5	22,084	159.45%	1,104	204,122	132.55%	57.32%	71,501	52.24%
S&P 500									
Total		**0**	**–100.00%**	**0**	**1,590**	**–79.16%**	**-**	**0**	**–100.00%**
Cisco Systems	CIS	0	–100.00%	0	218	–69.93%	-	0	–100.00%
Citigroup	TRV	0	–100.00%	0	129	–71.90%	-	0	–100.00%
EMC	EMP	0	-	0	112	–47.42%	-	0	–100.00%
Russia									
Total		**10,091**	**1,193.72%**	**505**	**166,644**	**649.06%**	**31.62%**	**64,370**	**534.19%**
MMC Norilsk Nickel	NNIA	9,500	-	475	10,619	3,706.09%	27.37%	9,280	92,700.00%
OAO Gazprom	GAZ	560	–24.32%	28	126,043	806.78%	100.00%	54,258	566.72%
Lukoil (OAO)	LUK	31	–22.50%	2	29,342	278.17%	100.00%	752	–59.26%
Others									
Total		**134,473**	**–76.14%**	**6,724**	**4,741,280**	**–7.10%**	**76.84%**	**803,329**	**–31.85%**
Continental	CON	19,454	–78.97%	973	1,946,448	94.86%	73.19%	222,445	51.67%
OC Oerlikon	OERL	16,831	-	842	498,496	-	100.00%	93,827	-
MLP	MLP	15,651	–32.71%	783	315,150	77.33%	65.38%	44,073	6.59%
Equity Options – Total		**24,005,991**	**–22.82%**	**1,200,300**	**330,605,331**	**8.46%**	**47.14%**	**74,382,913**	**–1.69%**
Equity Derivatives – Total		**26,411,654**	**–23.68%**	**1,320,583**	**458,297,861**	**29.19%**	**42.94%**	**76,101,621**	**–2.43%**

* The table shows the three most actively traded equity options by Dow Jones STOXX® 600 Sector Indexes, Russian Equity Options and U.S. Equity Options. Related information about all options traded at Eurex are available in the monthly statistics at the Eurex website **www.eurexchange.com > Market Data > Statistics > Monthly Statistics**.

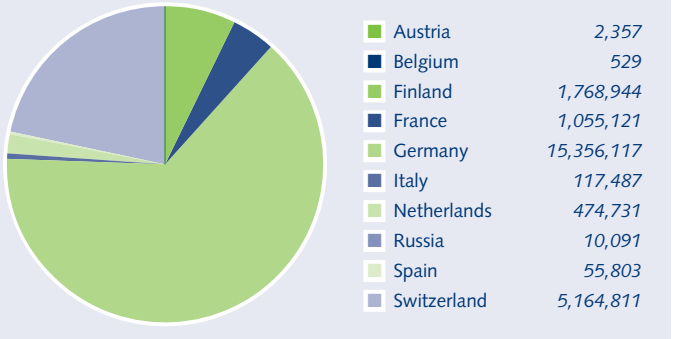
Equity Options – Traded Contracts & Open Interest (in Millions)



Equity Options by Sectors – Traded Contracts

	Traded Contracts	Percentage
Automobiles & Parts	1,305,812	5.44%
Banks	2,412,632	10.05%
Basic Resources	170,596	0.71%
Chemicals	1,125,294	4.69%
Construction & Materials	142,663	0.59%
Financial Services	157,524	0.66%
Food & Beverage	824,999	3.44%
Health Care	960,815	4.00%
Industrial Goods & Services	1,604,227	6.68%
Insurance	7,698,356	32.07%
Media	28,500	0.12%
Oil & Gas	245,821	1.02%
Personal & Household Goods	222,827	0.93%
Real Estate	1,010	0.00%
Retail	107,776	0.45%
Technology	2,882,264	12.01%
Telecommunications	2,822,137	11.76%
Travel & Leisure	253,401	1.06%
Utilities	894,773	3.73%
Russia	10,091	0.04%
Others	134,473	0.56%

Equity Options by Countries – Traded Contracts



Overview – Most Active (15) Traded Equity Options Nov 2008

	Traded Contracts	Open Interest	Orderbook Volume
Allianz	3,348,960	10,586,158	53.15%
Münchener Rückversicherung	2,584,129	4,416,976	36.89%
Deutsche Telekom	2,570,737	7,294,416	28.72%
Nokia	1,659,193	3,915,787	33.31%
Deutsche Bank	756,336	2,254,554	68.15%
Nestlé	710,958	1,967,701	35.99%
SAP	704,271	3,690,733	39.48%
Daimler	662,985	2,896,633	33.95%
Schweizerische Rückversicherung	661,803	2,822,512	71.12%
Zurich Financial Services	638,682	1,552,734	69.96%
UBS	603,561	2,230,584	72.84%
Siemens	572,973	1,685,606	35.58%
Novartis	564,694	1,817,721	43.41%
E.ON	496,088	1,296,732	26.04%
Credit Suisse Group	485,057	1,849,431	43.94%

Equity Index Dividend Derivatives

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Futures on Dividends									
Dow Jones EURO STOXX 50® Index Dividend	FEXD	48,500	-	2,425	111,250	-	18.49%	67,326	-
Futures on Dividends – Total		**48,500**	**-**	**2,425**	**111,250**	**-**	**18.49%**	**67,326**	**-**
Equity Index Dividend Derivatives – Total		**48,500**	**-**	**2,425**	**111,250**	**-**	**18.49%**	**67,326**	**-**

Credit Derivatives

Credit Futures		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Credit Index Futures									
iTraxx® Europe 5-Year Index Futures	F5E0	0	-	0	0	–100.00%	-	0	-
iTraxx® Europe Crossover 5-Year Index Futures	F5C0	0	-	0	0	–100.00%	-	0	-
iTraxx® Europe HiVol 5-Year Index Futures	F5H0	0	-	0	0	-	-	0	-
Credit Index Futures – Total		**0**	**-**	**0**	**0**	**–100.00%**	**-**	**0**	**-**
Credit Derivatives – Total		**0**	**-**	**0**	**0**	**–100.00%**	**-**	**0**	**-**

Volatility Index Derivatives

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Volatility Index Futures									
VDAX-NEW® Futures	FVDX	0	-	0	0	–100.00%	-	0	-
VSMI® Futures	FVSM	0	-	0	0	-	-	0	-
VSTOXX® Futures	FVSX	336	1,020.00%	17	12,853	98.50%	100.00%	96	220.00%
Volatility Index Futures – Total		**336**	**1,020.00%**	**17**	**12,853**	**80.44%**	**100.00%**	**96**	**220.00%**
Volatility Derivatives – Total		**336**	**1,020.00%**	**17**	**12,853**	**80.44%**	**100.00%**	**96**	**220.00%**

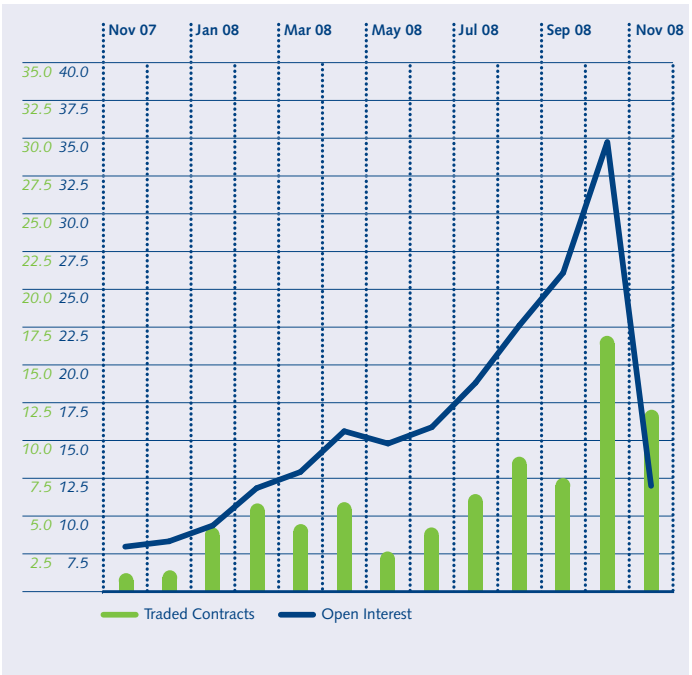
Inflation Derivatives

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Euro-Inflation Index Futures									
Euro-Inflation-Futures	HICP	0	-	0	51	-	-	10	-
Euro-Inflation Index Futures – Total		**0**	**-**	**0**	**51**	**-**	**-**	10	**-**
Inflation Derivatives – Total		**0**	**-**	**0**	**51**	**-**	**-**	**10**	**-**

CO_2 Derivatives

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
CO_2 Futures									
CER-Futures	FCER	862	-	43	2,418	-	5.80%	1,353	-
EUA-Futures	F2PE	11,080	845.39%	554	76,218	378.07%	57.06%	10,809	35.79%
CO_2 Futures – Total		**11,942**	**918.94%**	**597**	**78,636**	**393.23%**	**53.36%**	**12,162**	**52.79%**
CO_2 Options									
Options on EUA-Futures	O2PE	0	-	0	0	-	-	0	-
CO_2 Options – Total		**0**	**-**	**0**	**0**	**-**	**-**	**0**	**-**
CO_2 Derivatives – Total		**11,942**	**918.94%**	**597**	**78,636**	**393.23%**	**53.36%**	**12,162**	**52.79%**

CO_2 Derivatives – Traded Contracts & Open Interest (in Thousands)



Exchange Traded Funds® Derivatives

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
Exchange Traded Funds® Futures									
iShares DAX® Futures	EXSF	0	–100.00%	0	67	–76.57%	-	2	–33.33%
iShares DJ EURO STOXX 50® Futures	EUNF	9	80.00%	0	18	–60.87%	100.00%	10	400.00%
XMTCH on SMI® Futures	XMTF	0	-	0	0	–100.00%	-	0	-
Exchange Traded Funds® Futures – Total		**9**	**50.00%**	**0**	**85**	**–92.81%**	**100.00%**	**12**	**140.00%**
Exchange Traded Funds® Options									
iShares DAX® Options	EXS1	0	–100.00%	0	317,384	3,778.10%	-	360	–58.14%
iShares DJ EURO STOXX 50® Options	EUN2	6	–96.98%	0	722	–91.00%	100.00%	204	–51.77%
XMTCH on SMI® Options	XMT	0	–100.00%	0	12,812	–15.91%	-	767	–45.83%
Exchange Traded Funds® Options – Total		**6**	**–99.86%**	**0**	**330,918**	**945.19%**	**100.00%**	**1,331**	**–50.69%**
Exchange Traded Funds® Derivatives – Total		**15**	**–99.66%**	**1**	**331,003**	**907.83%**	**100.00%**	**1,343**	**–50.33%**

Eurex Total

		Traded Contracts						Open Interest	
		Nov 2008	Change YoY	Daily Average	2008	Change YtD	Orderbook Vol	Nov 30, 2008	Change YoY
All Asset Classes – Total		**140,481,408**	**–18.11%**	**7,024,070**	**2,048,230,438**	**14.97%**	**58.80%**	**162,193,131**	**12.55%**

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