

Trading Conditions

2 Part Contract Specifications

2.1 Subpart Contract Specifications for Futures Contracts

2.1.7 Sub-Subpart Specifications for Futures Contracts on the Interest Rate for Three-Month Euromarket Cash Deposits (Three-Month Euromark Futures) in Deutsche Marks

2.1.7.1 Subject Matter of Contract

~~(1) A Three-Month Euromark Future is a futures contract on the interest rate for three-month cash deposits in Deutsche Marks in the Euromarket. The value of a contract shall be DM 1,000,000.~~

(2) After the close of trading in the contract, the seller of a Three-Month Euromark Future shall pay in cash any difference between the agreed price and the higher final settlement price. The purchaser of a Three-Month Euromark Future shall pay in cash any difference between the agreed price and the lower final settlement price.

The final settlement price shall be determined by the Eurex Exchanges at 11:00 a.m. London time on the final settlement day for a contract (subsection 2.1.7.2 paragraph (2) sentence 2) on the basis of the reference interest rate LIBOR in euro which will be calculated by the British Bankers' Association for three-month Euro cash deposits in the Euromarket (three-month BBA LIBOR).

2.1.7.2 Term, Close of Trading

~~(1) Terms expiring on the final settlement day of the 3 succeeding calendar months and also for the 11 succeeding quarter-end months (March, June, September, December) are available for trading at the Eurex Exchanges. The longest term of a contract is thus 3 years.~~

(2) The last trading day and final settlement day of a contract shall be the second Exchange day prior to the third Wednesday of the relevant performance month (calendar month and quarterly month, respectively, pursuant to paragraph (1)) - provided that on this day the British Bankers' Association has determined the reference interest rate LIBOR relevant to three-month cash deposits in the Euromarket, otherwise the preceding Exchange day. The close of trading for the expiring contract is 11:00 a.m. London time.

2.1.7.3 Price Gradations

~~The prices of the contracts shall be quoted as a percentage with 3 decimal places on a basis of 100 less interest rate traded.~~

The minimum change in price ("Tick") shall be 0.005 percentage points (DM 12.50).

2.1.7.4 Performance, Cash Settlement

~~(1) The performance day shall be the Exchange day after the final settlement day.~~

(2) Contracts shall be performed by cash settlement between Clearing Members and Eurex Clearing AG. Each Clearing Member shall be responsible for handling the cash settlements with the Non-Clearing Members served by it and its own customers; the handling of cash settlements by Non-Clearing Members to their customers is the responsibility of the Non-Clearing Members.

2.1.7.5 Consummation of Transactions (Pro Rata Matching)

~~The matching of orders and quotes relating to the Three-Month Euromark Future shall take place on the basis of the Pro Rata Matching Principle in accordance with subsection 1.2.2 paragraph (5).~~