

e u r e x



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December 2007

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EEX/Eurex Cooperation in Emission Allowances Successfully Started

Trading with emission allowances is an important mechanism for reducing greenhouse gas emissions on a global basis. The CO₂ product cooperation between the European Energy Exchange (EEX) and Eurex launched on December 5, 2007 will significantly contribute to the expansion and diversification of the EU Emission Trading Scheme (EU ETS) – the world's leading market for emission allowances, thus enabling the continuously increasing number of product users to efficiently trade CO₂ related products.

On October 10, 2007, EEX and Eurex announced their cooperation in trading emission allowance products. Since December 5, 2007, the EEX order book for futures on EU emission allowances (EUAs) is available for trading on the common platform used by both exchanges: the Eurex® system. By joining forces the two exchanges are creating the largest trading and clearing network for emission allowances in Europe.

Since 2005, EEX operates a spot and derivatives market for emission allowances within the framework of the EU ETS. In addition, EEX has established a price index – Carbix – which is used as a benchmark by market participants from the energy sector. Next to EU emission allowances, EEX offers a marketplace for power, natural gas and coal products. The EEX membership community comprises more than 175 players from 19 countries, thereby boasting the largest number of participants as well as the highest turnover in Continental Europe. In addition, its strong foothold in the German market with its large industrial firms plays a key role in emissions trading since Germany accounts for the largest National Allocation Plan (NAP) of emission rights for the Kyoto trading phase 2008 to 2012.

Comprehensive International Distribution Network

EEX and Eurex are combining their respective strengths, hereby bringing together the global financial trading community and the European power trading community to create a leading global marketplace for trading and clearing emission products. The cooperation provides access to the growing market for emission products to more than 600 trading firms. The significant expansion of the membership base will lead to a considerable increase of liquidity in the EEX order book and further improve market quality and transparency.

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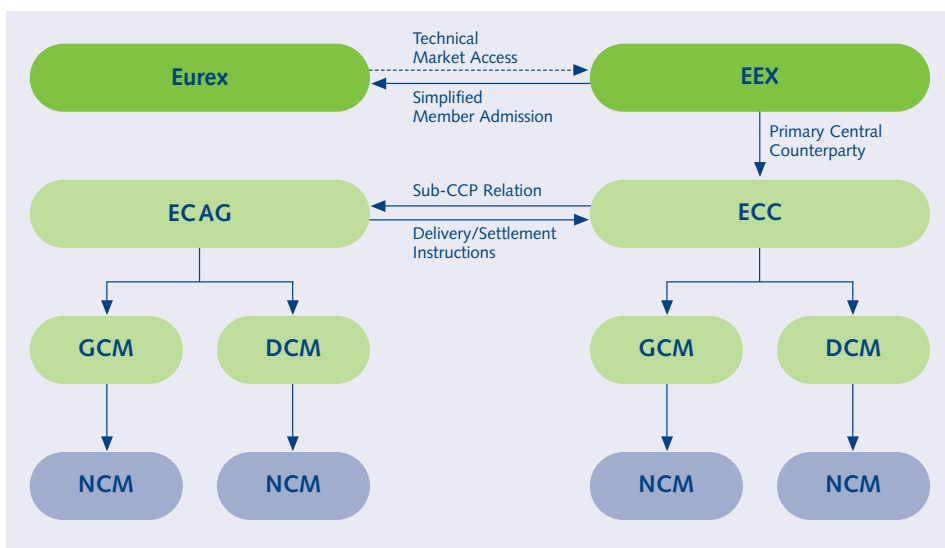
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Cooperation Set-Up: Overview



Cooperation products will be cleared by both Clearing Houses, with ECC, the European Commodity Clearing AG affiliated to EEX, functioning as the primary central counterparty (CCP) and Eurex Clearing AG (ECAG) acting as the secondary or so-called sub-CCP. Both Clearing Houses operate on the same technical platform – the Eurex® system – with almost identical core business processes and risk management principles. Furthermore, both Clearing Houses operate under the same regulatory and insolvency regimes. The structure of the cooperation model clearly shows the advantages for trading participants from both EEX and Eurex.

EEX's existing trading participants as well as Eurex's international trading participants are able to clear and settle CO₂ trades over their existing clearing relationships without additional technical or functional efforts and costs. Clearing Members of Eurex Clearing AG can easily extend their Clearing License to cover all cooperation products.

The future clearing model foresees an efficient clearing relation between ECC and Eurex Clearing AG, enabling members of Eurex Clearing AG to offer clearing services for cooperation products to their customers as well as to Non-Clearing Members (NCM). The cooperation provides a fully integrated and efficient trading and settlement environment for exchange trading (straight-through processing) as well as for OTC transactions (OTC clearing) based on established financial market standards for liquid derivatives products.

The calculation of the Variation Margin follows the existing standards of both Clearing Houses. Variation Margin requirements for EUA Futures are computed once per day based on the Daily Settlement Price as determined by the EEX market.

Speedy Settlement

Trades in the EEX/Eurex cooperation products can be cleared by both Clearing Houses. Physical settlement is carried out by ECC solely. As a Clearing House, which is specialized in the physical delivery of commodities, ECC offers a fully integrated delivery management for spot and derivatives transactions. Furthermore ECC offers the fastest delivery process for emissions in today's market environment and contributes to the reduction of settlement risks in the delivery chain of trading participants. ECC is

connected to the register at the German Federal Environment Agency, German Emissions Trading Authority (DEHSt), and holds a central settlement account for emission allowances. Prior to delivery, EEX and Eurex trading participants are requested to transfer the respective amount of emission allowances into the ECC account (deposit). Trading participant assets in emission allowances at the central EEC account can be transferred to any other European registry (delivery).

Easy Access

Both partners use the same technical platform which was a good precondition for implementing the cooperation. Trading models, market supervision and control as well as surveillance procedures are similar – sometimes even identical, whereas both exchanges operate in a slightly different regulatory environment. However, there are basically no material differences with respect to membership and trader admission criteria. Consequently, a lean admission process was established between the two organizations allowing Eurex members to start trading the cooperation products with minimal administrative efforts.

In short, access to the EEX order books will be granted to Eurex members through an EEX membership based on a simplified admission process. Eurex members will thus legally become EEX members for trading in CO₂ based contracts.

From a technical and operational viewpoint, Eurex trading members will gain seamless access to the trading facilities of EEX via their existing Eurex infrastructure such as the Eurex GUI. Once the internal system administrator has assigned the cooperation products and the respective access rights to the individual traders, Eurex traders will be able to trade the CO₂ products at EEX with their existing Eurex member and trader ID.

Next to supporting the EEX and Eurex proprietary front-ends, the cooperation allows for access to the cooperation products using alternative front-ends of independent software vendors (such as Trayport GlobalVision™) as well as established order routing systems via the existing VALUES/API interface of the Eurex® system. Eurex traders can thus use their existing front-end solutions and trade the new CO₂ instruments as any other Eurex product.

Product Scope and Innovations

The cooperation started on December 5 with trading of the already available EUA Futures on EEX for the Kyoto phase 2008–2012 with seven Eurex trading members and ten Eurex clearing members.

EUA Futures: Contract Specifications

Contract	Second Period European Carbon Future
ISIN / Short Code	DE000A0E4PY0 / F2PE
Underlying	Delivery or purchase of EU emission allowances for the second trading period
Maturities	Annual maturities 2008–2012
Expiry Date	Last exchange day in November
Delivery Date	First settlement day in December
Contract Volume	1,000 EUA
Quotation	In EUR/EUA; with two decimal places
Fulfillment	Delivery versus payment

With E.ON Sales & Trading, Fortis Bank Global Markets and RWE Trading, three Market Makers have already joined the cooperation hereby ensuring liquidity in the order book. These Market Makers have committed to enter buy and sell orders into the system during 80 percent of the trading day with minimum quotes of 25,000 tons CO₂ per side with a maximum spread of EUR 0.20. Based on current discussions, additional Market Makers are expected to join over the next few months.

Overview: Time Table



The current product offering will be supplemented by options on EUA Futures within the next three months. In addition, EEX and Eurex expect to launch CER Futures (CER: Certified Emission Reductions) in early 2008. CERs are emission credits generated from Clean Development Mechanisms (CDM) in developing countries within the framework of the Kyoto protocol. CERs can be used by industrialized countries to comply with their emission gas reduction targets.

For any further information on the EEX/Eurex cooperation on CO₂ trading, please visit www.eurexchange.com and www.eex.com, or contact Manuela Arbuckle, Eurex Frankfurt AG, T +44-20-78 62-72 26, e-mail: Manuela.Arbuckle@eurexchange.com or Tim Greenwood, European Energy Exchange AG, T +49-341-21 56-212, e-mail: Tim.Greenwood@eex.com.

EQUITY DERIVATIVES

Two New Options in the Swiss Segment

On December 17, 2007, Eurex is launching CHF-denominated options including LEPOs (Low Exercise Price Options) on the bearer shares of Swatch Group and the shares of BB Biotech.

The launch enables Eurex market participants to trade options on a total of 35 different Swiss equities. The new products will be included in the Market-Making scheme for Swiss equity options with effect from January 1, 2008.

Product Parameters and Contract Specifications

Options on	Product ISIN	Eurex Code	Contract Size	Contract Months	Minimum Price Change	ISIN of the Underlying Instrument
Swatch Group AG I	CH0012255151	UHR	10	24	0.01	CH0012255151
BB Biotech AG	CH0001441580	BIO	50	24	0.01	CH0001441580

For detailed information, please refer to the Eurex website at www.eurexchange.com > **Trading > Products > Equity Derivatives**, or contact Tobias Ehinger on T + 41-58-854-23 08, e-mail: Tobias.Ehinger@eurexchange.com.

Five Additional Austrian Equity Options Launched

On December 10, 2007, Eurex launched another five equity options and LEPOs based on Austrian equities. With a total of 16 Austrian equity options now on offer, Eurex covers more than 90 percent of the market capitalization as represented by the Austrian benchmark index ATX20.

Specifically, the new products refer to the shares of Austrian Airlines, Intercell, Österreichische Post, STRABAG and Wiener Städtische Versicherung. They will be admitted to both the OTC Block Trade facility and the OTC Flexible Options facility.

Product Parameters and Contract Specifications

Product Equity options	Product ISIN	Eurex Code	Contract Size	Contract Months	Minimum Price Change	ISIN of the Underlying Instrument
Currency: EUR						
Austrian Airlines	DE000A0SYH23	AUA	100	24	0.01	AT0000620158
Intercell	DE000A0SYH31	ICL	100	24	0.01	AT0000612601
Österreichische Post	DE000A0SYH49	PST	100	24	0.01	AT0000APOST4
STRABAG	DE000A0SYH56	STR	100	24	0.01	AT000000STR1
Wiener Städtische Versicherung	DE000A0SYH64	WST	100	24	0.01	AT0000908504

Eurex Offers Lowest Trading Fees for Austrian Equity Options in Europe

From January 1, 2008, the transaction fees as outlined below will be effective for the Austrian segment. While competitors charge a fee of up to EUR 1.00 for contracts with a size of 50 shares, contracts covering 100 shares will only cost EUR 0.20 at Eurex. Following the fee waiver granted during the phase of introduction, in December, Eurex will temporarily charge only 50 percent of the regular transaction fees in the Austrian equity options segment.

Transaction Fees in the Austrian Segment

Contract	Fee per Contract			
	A- and P-Accounts	M-Accounts (Regular Market-Making)	M-Accounts (Permanent Market-Making)	M-Accounts (Advanced Market-Making)
EUR-denominated Equity Options	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Options on Austrian Shares (Only Valid for December 2007)	EUR 0.10	EUR 0.02	EUR 0.02	EUR 0.01

Market Share of up to 25 Percent

Since the start of trading on September 10, 2007, the various Austrian equity options have met with a fair amount of enthusiasm among market participants. By the end of October 2007, as much as 14,000 contracts had changed hands in this segment, translating into a market share for Eurex of 20 percent and 25 percent in September and October, respectively. A total of 25 Eurex members from the U.K., Germany, Austria and Switzerland already participated in trading during that period.

The new products will be added to the Market-Making scheme for Austrian equity options with effect from January 2, 2008.

For detailed contract specifications, please refer to the Eurex website at www.eurexchange.com > **Trading > Products > Equity Derivatives**, or contact Dr. Michael Durica on T + 49-69-211-159 23, e-mail: Michael.Durica@eurexchange.com.

INFLATION-LINKED DERIVATIVES

Riding the Trend: Inflation-Linked Products

On January 21, 2008, Eurex will be launching futures contracts on the unrevised Harmonized Index of Consumer Prices (HICP) excluding tobacco, which measures inflation in the Eurozone (please also refer to Xpand issue November 2007). Thus, Eurex will be the first derivatives exchange in Europe to offer attractive investment and diversification opportunities for the asset class of inflation-linked derivatives. The following article provides a general insight into the history of inflation products, alongside an overview of the development and composition of inflation data in the euro area.

Inflation represents a major risk factor for capital markets investors, particularly for those with a long-term horizon. Inflation-linked bonds, where coupon and/or principal payments are linked to a price index, are one example of investment products providing extensive protection against unexpected inflation. The U.K. started issuing inflation-linked bonds as early as in 1981. Sixteen years later, the U.S. Treasury launched the first bond of this type within the scope of its TIPS¹ scheme. In the meantime, with USD 390 billion (approximately equivalent to EUR 266 billion), the U.S. account for the highest nominal volume outstanding of all sovereign inflation-linked issuers worldwide. In 2001, France was the first country in Continental Europe to issue EUR-denominated inflation-linked bonds, with the Eurozone HICP excluding tobacco serving as a benchmark for the first time as French legislation did not allow for an indexation of tobacco products. Since then, the HICP excluding tobacco has become the uncontested benchmark for inflation-linked bonds and OTC derivatives. Meanwhile Germany, Italy, Greece and Spain have joined France as issuers of inflation-linked bonds in the Eurozone.

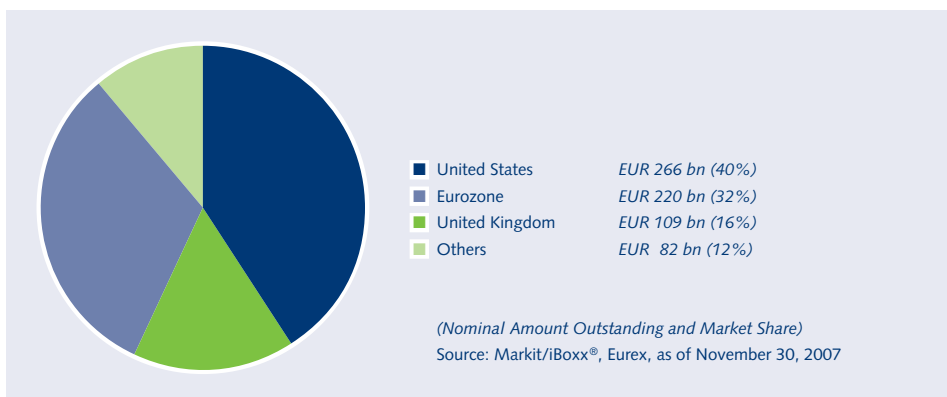
Strong Demand for Inflation-Linked Products

Although the past ten years have seen historically low inflation rates and very modest inflationary expectations, the worldwide market volume in inflation-linked bonds has actually grown to reach an outstanding nominal amount of as much as roughly EUR 700 billion (USD 1,000 billion). It has thus increased more than sixfold within just ten years. With a total volume of around EUR 220 billion (equivalent to a market share of 32 percent), the Eurozone ranks second behind the U.S. and continues to enjoy high growth rates. Meanwhile the market for inflation-linked over-the-counter

¹ TIPS (Treasury Inflation-Protected Security): A security which is identical to a treasury bond except that principal and coupon payments are adjusted to eliminate the effects of inflation.

(OTC) derivatives, in which Europe holds the largest and most liquid share, has performed equally well. Among the HICP-based derivatives most frequently used are zero-coupon inflation swaps, year-on-year swaps as well as asset swaps. In addition, structured products have also been developed in all currencies, geared to the needs of institutional investors.

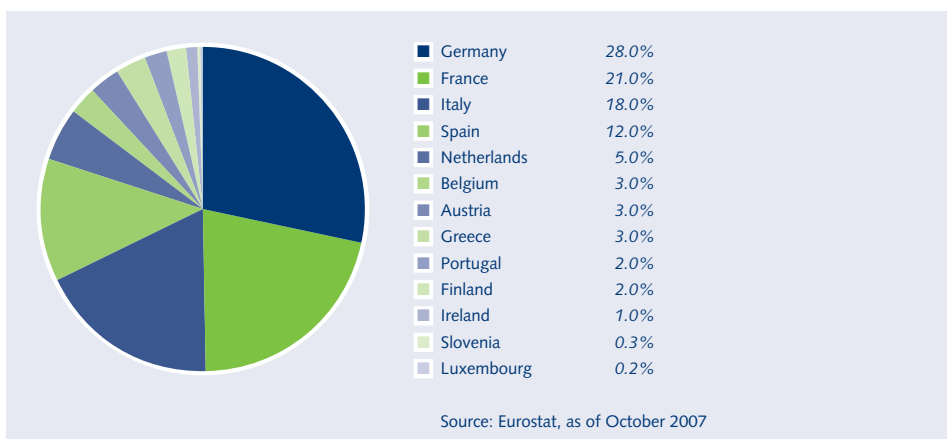
Inflation-Linked Government Bonds: Worldwide Issuance by Country



HICP – the Key Benchmark for Inflation Products in the Eurozone

Inflation-linked products require an underlying instrument in the form of a recognized measure of inflation. Within the Eurozone, the various Harmonized Indexes of Consumer Prices have established themselves as reliable measures. They are calculated for the individual EMU economies by Eurostat², and are based on the same methodology in each country. Since 1999, these indexes have also been used by the European Central Bank (ECB) to measure the target inflation rate in the Eurozone. This ECB target reflects an average of the inflation rates in the individual member states, weighted by the respective GDP levels of the countries included. Germany, France, Italy and Spain, the four largest countries account for close to 80 percent of the aggregate HICP excluding tobacco.

HICP³: Country Weighting

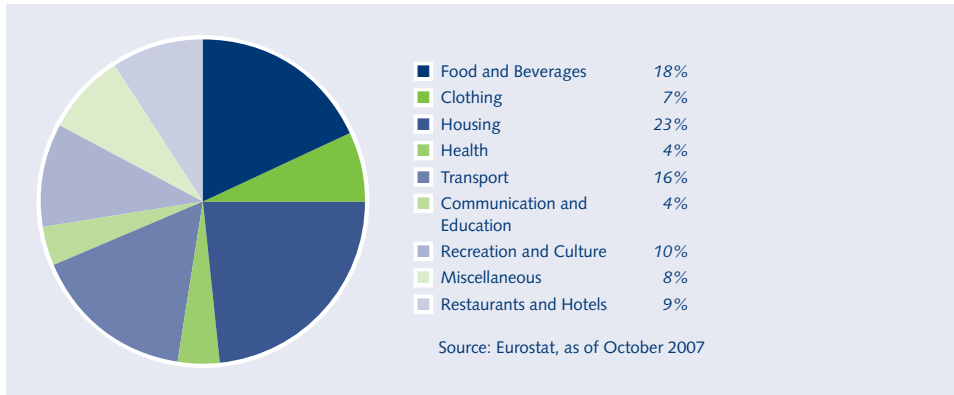


² Eurostat is the Statistical Office of the European Communities based in Luxembourg.

³ in euro, excluding tobacco

Over the last few years, the HICP excluding tobacco has evolved as a major benchmark for inflation-linked products in the Eurozone, with the cost for housing, food and beverages as well as transport each accounting for the largest share.

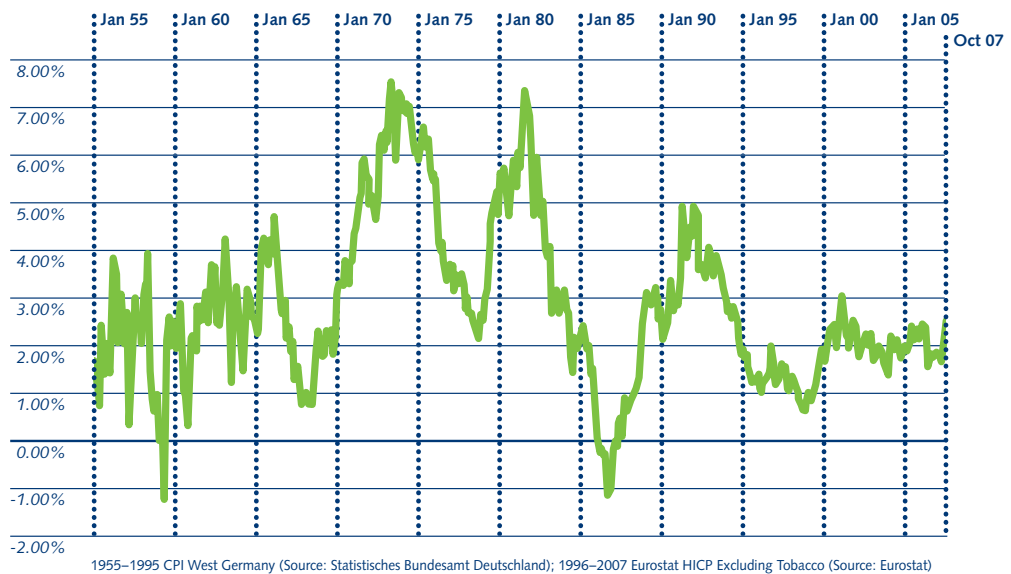
HICP⁴: Composition by Industry Sector



Growing Risk of Global Inflation

The inflationary turmoil of the 1970s prompted central banks in the 1980s/90s to adopt a relatively hawkish stance on monetary policy. The past two decades prior to the dawn of the new millennium therefore saw long periods of falling inflation rates, stabilizing at low levels. When looking at a longer period of time, however, phases of price level stability are as much a phenomenon as those marked by stronger inflationary pressures.

Annual Inflation Rate 1955–2007



Historically, inflation rates in the Eurozone have been low. However, given the trend towards rising commodity prices and the massive debt problems of some countries, the probability of a rise in global inflation is now increasing. This view is reinforced by the massive injections of central bank liquidity

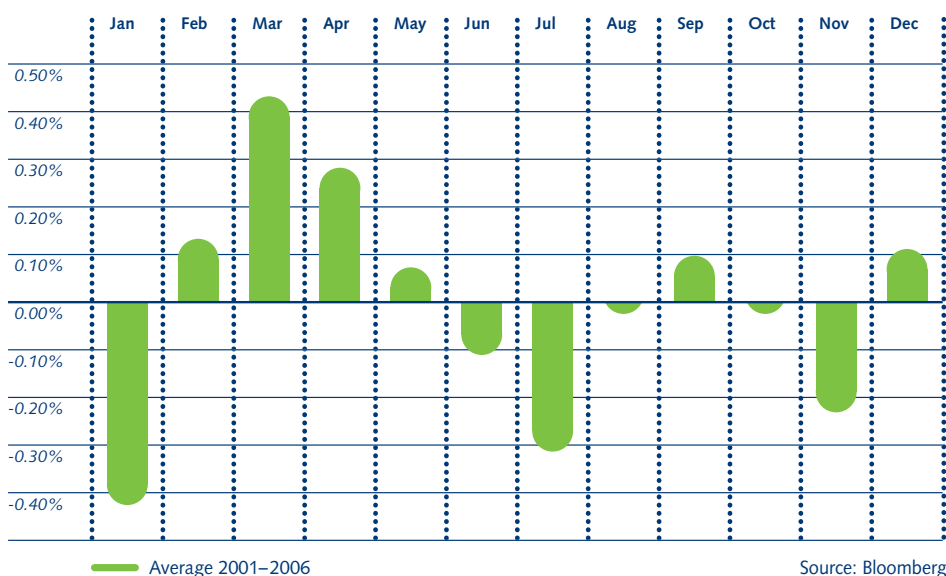
⁴ in euro, excluding tobacco

in a move to counter the credit crunch which surfaced in the summer of this year. An early indication was the increase in the Eurozone's annual inflation rate to 2.6 percent in October, up from 2.1 percent over the previous month. Current estimates for November are as high as 3.0 percent.

Seasonal Inflation Subject to Greater Fluctuation

In general, seasonal inflation has to be distinguished from the annual rate of price increases. While the latter is derived by comparing the rate of the current month with the rate of the same month a year earlier, the monthly inflation rate is subject to greater fluctuations within a year. Fundamentally, this seasonal inflation can be explained by (clearance) sales which traditionally impact prices in January, but also during the summer months of June and July. Unlike ordinary capital market instruments such as German Federal government bonds, financial instruments linked to inflation have underlying payment flows that are based on non-seasonally adjusted price indexes.

HICP Excluding Tobacco: Average Seasonal Inflation 2001 Through 2006



Eurex Euro Inflation Futures Provide a Hedging Instrument Against Short-Term Inflation Risks

With the launch of the Euro Inflation Futures, an inflation-linked instrument traded at a European exchange will be offered for the first time. This will enable Eurex market participants to hedge against short-term risks arising from inflation-linked products, while making these risks tradable. In particular investment banks, but also asset managers and end investors can use the new short-term futures contracts to hedge their fixing and reset risks from existing OTC derivatives transactions. At the same time, the new inflation futures will give all market participants the opportunity to trade on changes in Eurozone inflation rate in a targeted manner, as well as to actively implement their own views on inflation.

In the next Xpand issue, we will illustrate some applications for inflation futures using practical examples, alongside detailed product specifications. In the meantime, for any further information, please visit our website at www.eurexchange.com, or contact Joachim Heinz on T +49-69-211-15955, e-mail: Joachim.Heinz@eurexchange.com.

Capital Markets Academy in January and February 2008

	Course	January	February
Special Courses	Advanced Technical Member Training	09 London	
System Training Courses	Eurex System Training Trading	08 London 30 London	13 London
	Eurex Repo System Training CHF Repo Markt	08 Zurich	19 Zurich
Examinations/Tests	Eurex Exchange Trader Examination	22 London 29 Paris	19 London 26 Paris
	Eurex Clearer Test	22 London 29 Paris	19 London 26 Paris

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EVENTS

Events and Conferences in January and February 2008

	Location	Termin
14 Annual ATIC FOREX	Fiera del Levante, Bari, Italy	January 18–19



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Trading Volumes at Eurex Reached 172 Million Contracts

- Growth year-on-year above 30 percent
- Equity index derivatives strongest segment with 73 million contracts

Eurex saw a turnover of approximately 172 million contracts in November, an increase of 32 percent compared with November 2006 (130 million contracts). On average, 7.8 million contracts were traded daily in November, the average daily turnover in 2007 was 7.5 million contracts. In addition, open interest stands currently at 144 million contracts.

73.2 million contracts were traded in the equity index derivatives segment in November, the segment with the highest turnover. Growth year-on-year was 57 percent compared with 46.6 million contracts in November 2006. The Dow Jones EURO STOXX 50® Index Futures saw 30 million contracts, followed by the options on this index with the second best monthly performance with 27.7 million contracts. The DAX® Options also reached their second-best monthly figure with 8.8 million contracts.

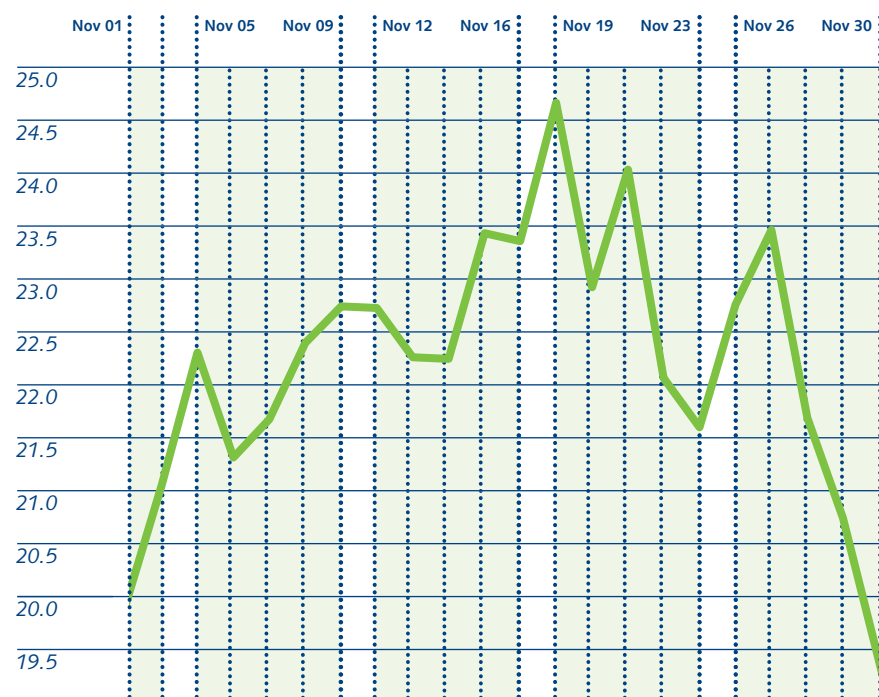
Equity derivatives (equity options and single stock futures) were up 47 percent. 34.6 million contracts were traded in this segment compared with 23.5 million in November 2006. Single stock futures, strongly growing by 59 percent (compared to October 2007), generated turnover of 3.5 million contracts.

The interest rate derivatives segment recorded 64 million contracts (November 2006: 59.5 million). The Euro-Bund Futures saw 27.8 million contracts (plus 4 percent year-on-year). On the Euro-Bobl Futures, 14.3 million contracts were traded, up 11 percent year-on-year; and turnover on the Euro-Schatz Future rose by 17 percent year-on-year to 15.5 million contracts.

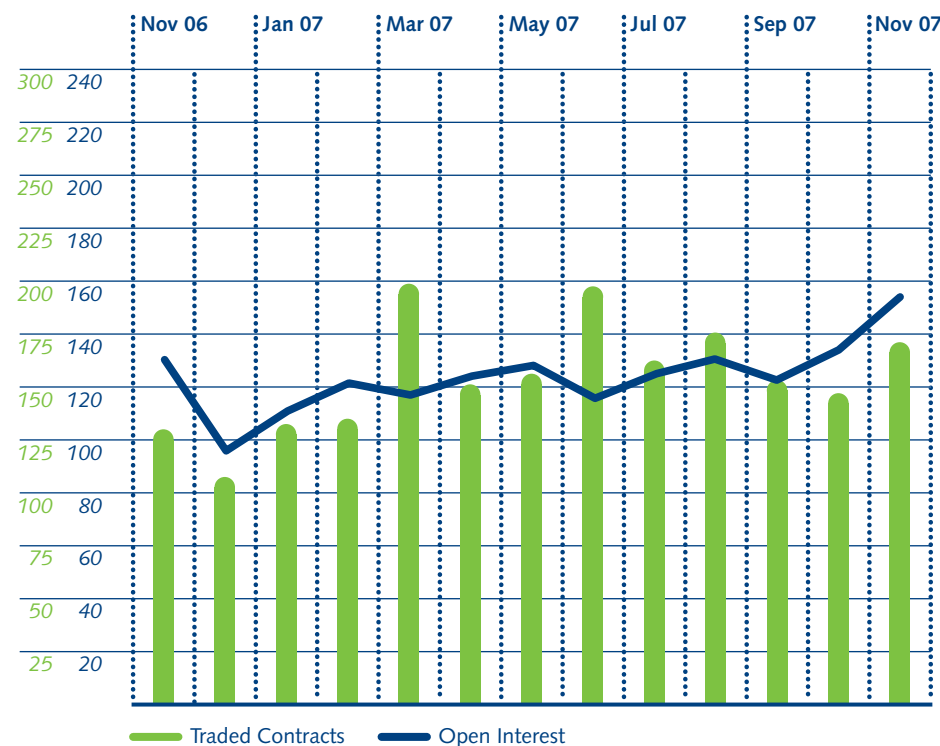
Eurex Repo, which operates CHF and EUR repo markets, set a new daily record in its money market segment Euro GC Pooling® with outstanding volume of EUR 26.6 billion on November 6. Average outstanding volume in November reached EUR 21 billion, a plus of 81 percent year-on-year (Nov 2006: EUR 11.6 billion). All Eurex Repo markets recorded in difficult market conditions an average outstanding volume of EUR 93.3 billion.

Approximately EUR 10.2 billion (single counting) was traded in November on the Eurex Bonds electronic trading platform, which rounds out Eurex's fixed income product range, compared to EUR 11.5 billion in October 2007.

VDAX (in Percent, at Day End): November 2007



Total – Traded Contracts & Open Interest (in Millions): November 2006 – November 2007



Eurex Monthly Statistics November 2007

Interest Rate Derivatives

Money Market Derivatives		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Money Market Futures														
Three-Month EURIBOR Futures	FEU3	52,501	-12.96%	734,408	46,605,967,500	-19.69%	697,401,969,100	-	-	-	55,489	-12.76%	52,986,221,800	-13.45%
Money Market Futures – Total		52,501	-12.96%	734,408	46,605,967,500	-19.69%	697,401,969,100	0	-	0	55,489	-12.76%	52,986,221,800	-13.45%

Fixed Income Derivatives		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Options on Fixed Income Futures														
Options on Euro-Bobl Futures	OGBM	1,223,516	5.57%	14,266,763	133,249,000,000	4.67%	1,535,106,699,000	-	-	-	385,647	10.26%	42,173,400,000	9.59%
Options on Euro-Bund Futures	OGBL	2,741,784	-19.74%	42,725,274	313,927,000,000	-22.07%	4,839,223,000,000	-	-	-	749,717	-12.14%	85,811,878,500	-14.46%
Options on Euro-Schatz Futures	OGBS	1,959,225	15.24%	18,035,023	203,608,000,000	15.22%	1,863,448,000,000	-	-	-	606,940	-28.02%	63,312,256,900	-27.81%
Options on Fixed Income Futures – Total		5,924,525	-5.59%	75,027,060	650,784,000,000	-7.93%	8,237,777,699,000	0	-	0	1,742,304	-14.86%	191,297,535,400	-15.54%
Fixed Income Futures														
CONF Futures	CONF	21,766	21.15%	310,460	1,512,348,818	7.41%	23,018,700,139	-	-	-	13,377	3.64%	1,021,679,520	0.63%
Euro-Bobl Futures	FGBM	14,337,912	10.60%	160,038,551	1,474,320,000,000	3.63%	16,993,770,000,000	-	-	-	1,209,776	15.87%	131,483,569,780	14.49%
Euro-Bund Futures	FGBL	27,844,538	3.98%	320,228,112	3,004,870,000,000	-4.93%	35,928,730,000,000	-	-	-	1,554,136	-5.80%	177,860,893,390	-9.03%
Euro-Buxl® Futures	FBGX	72,615	-24.55%	1,390,373	6,544,184,640	-33.11%	126,875,324,000	-	-	-	52,045	59.24%	4,752,251,160	42.63%
Euro-Schatz Futures	FGBS	15,512,565	16.92%	170,455,599	1,521,700,000,000	10.39%	17,357,640,000,000	-	-	-	1,723,377	15.77%	178,699,514,670	15.46%
Fixed Income Futures – Total		57,789,396	8.78%	652,423,095	6,008,946,533,458	0.60%	70,430,034,024,139	0	-	0	4,552,711	7.67%	493,817,908,520	5.18%
Interest Rate Derivatives – Total		63,766,422	7.24%	728,184,563	6,706,336,500,958	-0.47%	79,365,213,692,239	0	-	0	6,350,504	0.19%	738,101,665,720	-2.52%

Credit Derivatives

Credit Futures		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Credit Index Futures														
iTraxx® Europe 5-Year Index Futures	F5E0	0	-	7,368	0	-	735,618,839	-	-	-	0	-	0	-
iTraxx® Europe Crossover 5-Year Index Futures	F5C0	0	-	1,262	0	-	125,793,480	-	-	-	0	-	0	-
iTraxx® Europe HiVol 5-Year Index Futures	F5H0	0	-	0	0	-	0	-	-	-	0	-	0	-
Credit Index Futures – Total		0	-	8,630	0	-	861,412,319	0	-	0	0	-	0	-
Credit Derivatives – Total		0	-	8,630	0	-	861,412,319	0	-	0	0	-	0	-

Equity Index Derivatives

Equity Index Options		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Blue Chip Index Options														
DAX® Options	ODAX	8,857,525	39.13%	86,636,408	336,247,710,500	70.02%	3,180,204,844,000	7,301,705,285	112.67%	63,485,748,057	11,146,049	36.44%	388,009,291,250	73.87%
DJ EURO STOXX 50® Index Options	OESX	27,797,343	75.68%	234,691,009	1,175,937,610,500	88.12%	9,838,359,815,500	34,052,067,641	119.26%	265,861,582,976	42,925,451	36.50%	1,670,564,939,000	54.30%
DJ Global Titans 50® Index Options	OGTI	0	-	3	0	-	70,000	0	-	560	0	-	0	-
DJ Italy Titans 30® Index Options	OITA	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX 50® Index Options	OIST	5,061	-11.01%	121,801	189,046,500	-7.98%	4,592,506,500	10,935,815	271.16%	139,780,663	44,667	74.88%	1,656,694,500	90.99%
DJ STOXX® 600 Index Options	O600	1,000	-	30,593	76,000,000	-	2,236,922,000	305,000	-	85,051,060	1,672	1,316.95%	124,924,000	1,370.39%
DJ STOXX® Large 200 Index Options	O2LA	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ STOXX® Mid 200 Index Options	O2MI	26,305	577.09%	163,419	1,696,476,000	577.45%	11,142,075,000	50,939,080	1394.42%	253,808,000	21,662	8.61%	1,421,087,000	23.65%
DJ STOXX® Small 200 Index Options	O2SM	7,295	-	7,320	321,405,000	-	322,530,000	10,345,800	-	10,364,300	610	-	27,230,000	-
DJ EURO STOXX® Select Dividend 30 Index Options	OEDV	0	-	0	0	-	0	0	-	0	0	-	0	-
MDAX® Options	O2MX	19,262	7,365.89%	81,475	935,795,250	8,241.54%	4,088,437,500	49,835,624	20,764.60%	160,481,720	28,796	2,205.52%	1,337,002,750	2,554.02%
OMXH25® Options	OFOX	0	-	1,287	0	-	39,059,250	0	-	1,192,988	10	-97.79%	300,000	-97.45%
SLI Swiss Leader Index® Options	OSLI	9,182	-	14,050	74,565,708	-	115,010,609	1,941,352	-	3,848,987	9,878	-	80,808,741	-
SMIM® Options	OSMM	5,060	90.23%	40,214	49,474,340	101.36%	424,878,166	2,095,976	437.41%	13,579,891	13,008	225.36%	129,664,752	272.38%
SMI® Options	OSMI	612,026	50.88%	5,388,619	31,076,268,512	50.29%	283,393,051,744	644,282,461	97.63%	6,386,628,350	1,480,574	21.57%	68,068,850,873	31.10%
TecDAX® Options	OTDX	2,445	6.82%	35,797	23,081,100	42.92%	307,878,700	1,153,478	143.89%	15,816,100	9,935	8.14%	86,018,950	47.07%
Blue Chip Index Options – Total		37,342,504	63.90%	327,211,995	1,546,627,433,410	81.90%	13,325,227,078,969	42,125,607,511	117.91%	336,417,883,651	55,682,312	36.03%	2,131,506,811,817	56.57%
DJ EURO STOXX® Sector Index Options														
DJ EURO STOXX® Automobiles & Parts Options	OESA	2,141	205.86%	45,050	39,938,250	358.40%	845,292,250	1,335,575	122.23%	25,911,535	11,981	54.59%	207,248,250	122.82%
DJ EURO STOXX® Banks Options	OESB	36,637	758.61%	637,476	728,330,000	690.41%	14,150,387,250	18,743,945	1,209.30%	254,624,985	19,088	-13.52%	400,670,000	0.32%
DJ EURO STOXX® Basic Resources Options	OESS	0	-	415	0	-	10,219,000	0	-	332,700	1	-	26,000	-
DJ EURO STOXX® Chemicals Options	OESC	1,900	-	12,270	59,850,000	-	366,832,500	218,500	-	8,189,525	1,900	-	54,150,000	-
DJ EURO STOXX® Construction & Materials Options	OESN	0	-	11,910	0	-	272,745,500	0	-	6,888,235	0	-100.00%	0	-100.00%
DJ EURO STOXX® Financial Services Options	OESF	160	-	5,221	3,600,000	-	132,382,250	53,750	-	2,471,275	560	-72.00%	13,022,500	-65.73%
DJ EURO STOXX® Food & Beverage Options	OESO	140	-	3,486	2,362,500	-	55,519,500	65,600	-	1,396,690	140	-	2,362,500	-
DJ EURO STOXX® Health Care Options	OESH	0	-100.00%	0	0	-100.00%	0	0	-100.00%	0	0	-	0	-
DJ EURO STOXX® Industrial Goods & Services Options	OESG	293	46.50%	8,705	8,108,000	77.71%	244,510,000	247,655	311.05%	5,505,450	4,270	1,120.00%	118,835,000	1,416.24%
DJ EURO STOXX® Insurance Options	OESI	55	10.00%	19,325	785,000	4.67%	300,010,000	39,525	410.00%	9,193,925	5,095	-83.18%	73,017,500	-81.94%
DJ EURO STOXX® Media Options	OESM	0	-	16,559	0	-	196,382,750	0	-	2,298,965	0	-100.00%	0	-100.00%
DJ EURO STOXX® Oil & Gas Options	OESE	0	-100.00%	17,813	0	-100.00%	390,241,000	0	-100.00%	9,119,040	7,729	-67.26%	167,940,000	-67.13%
DJ EURO STOXX® Personal & Household Goods Options	OESZ	0	-	0	0	-	0	0	-	0	0	-	0	-
DJ EURO STOXX® Retail Options	OESR	0	-	337	0	-	6,122,750	0	-	167,755	0	-	0	-
DJ EURO STOXX® Technology Options	OESY	0	-100.00%	10,000	0	-100.00%	186,125,000	0	-100.00%	2,220,000	1,500	-91.87%	26,500,000	-91.18%
DJ EURO STOXX® Telecommunications Options	OEST	1,225	-35.53%	38,819	33,825,000	-21.52%	949,982,000	3,221,975	160.13%	30,222,985	16,757	32.99%	397,636,000	51.03%
DJ EURO STOXX® Travel & Leisure Options	OESV	0	-	150	0	-	1,350,000	0	-	30,700	0	-	0	-
DJ EURO STOXX® Utilities Options	OESU	0	-100.00%	61,634	0	-100.00%	1,615,053,750	0	-100.00%	26,330,030	2,050	-15.11%	58,350,000	7.33%
DJ EURO STOXX® Sector Index Options – Total		42,551	60.92%	889,170	876,798,750	51.04%	19,723,155,500	23,926,525	123.93%	384,903,795	71,071	-41.16%	1,519,757,750	-27.21%
DJ STOXX® 600 Sector Index Options														
DJ STOXX® 600 Automobiles & Parts Options	OSTA	19,698	-	60,667	353,787,000	-	1,112,002,250	12,311,985	-	28,396,745	13,545	-	256,039,750	-
DJ STOXX® 600 Banks Options	OSTB	78,583	1,728.79%	365,294	1,717,526,500	1,511.06%	8,741,814,500	44,020,260	3,199.99%	206,136,030	73,305	726.16%	1,657,205,500	701.60%
DJ STOXX® 600 Basic Resources Options	OSTS	8,535	-5.03%	93,462	301,468,750	26.93%	2,987,248,000	19,574,785	236.19%	124,775,490	11,304	5.67%	381,369,500	40.33%
DJ STOXX® 600 Chemicals Options	OSTC	435	-	9,654	9,907,500	-	226,392,750	180,705	-	4,195,135	435	-	9,907,500	-
DJ STOXX® 600 Construction & Materials Options	OSTN	4,886	1,816.08%	35,556	93,710,250	1,931.11%	717,241,750	2,086,495	4,435.86%	15,664,570	7,711	6,490.60%	148,507,750	6,924.13%
DJ STOXX® 600 Financial Services Options	OSTF	495	-	6,115	10,601,500	-	132,522,750	610,690	-	3,760,910	3,193	-	67,866,000	-
DJ STOXX® 600 Food & Beverage Options	OSTO	120	900.00%	623	2,010,000	1,096.43%	9,971,500	51,450	5,616.67%	269,070	120	-78.22%	2,010,000	-73.94%
DJ STOXX® 600 Health Care Options	OSTH	12,581	666.67%	59,438	252,351,500	599.00%	1,308,512,750	7,783,670	1,341.01%	32,480,815	26,725	519.93%	580,334,500	493.83%
DJ STOXX® 600 Industrial Goods & Services Options	OSTG	21,288	560.30%	118,451	362,636,500	677.53%	2,011,986,250	8,210,375	1,130.65%	48,239,435	10,252	88.46%	172,297,000	120.84%
DJ STOXX® 600 Insurance Options	OSTI	2,864	428.41%	193,784	36,632,000	407.51%	2,746,992,250	1,239,105	816.16%	60,359,205	8,480	298.50%	119,053,750	318.59%
DJ STOXX® 600 Media Options	OSTM	10	-	10,094	115,000	-	125,171,000	2,325	-	2,948,665	4,906	271.67%	65,659,000	405.85%
DJ STOXX® 600 Oil & Gas Options	OSTE	7,459	102.03%	89,346	153,246,000	106.70%	1,920,172,250	3,032,100	89.15%	52,632,890	10,440	146.58%	221,182,500	160.69%
DJ STOXX® 600 Personal & Household Goods Options	OSTZ	0	-	7,063	0	-	0	0	-	0	0	-	0	-
DJ STOXX® 600 Retail Options	OSTR	2,950	-	7,063	50,150,000	-	122,279,000	1,393,875	-	2,708,995	2,950	-	50,150,000	-
DJ STOXX® 600 Technology Options	OSTY	0	-100.00%	11,539	0	-100.00%	192,684,000	0	-100.00%	3,320,490	0	-100.00%	0	-100.00%
DJ STOXX® 600 Telecommunications Options	OSTT	1	-99.92%	43,297	17,500	-99.91%	738,227,000	580	-99.73%	22,221,095	15,760	756.06%	265,075,000	858.49%
DJ STOXX® 600 Travel & Leisure Options	OSTV	0	-100.00%	9,653	0	-100.00%	103,746,250	0	-100.00%	788,650	0	-100.00%	0	-100.00%
DJ STOXX® 600 Utilities Options	OSTU	5,719	56.68%	106,231	155,751,500	96.38%	2,598,074,000	6,920,525	766.15%	47,154,150	7,990	69.50%	210,262,500	123.19%
DJ STOXX® 600 Sector Index Options – Total		165,624	437.83%	1,220,267	3,499,911,500	440.50%	25,795,038,250	107,418,925	773.90%	656,052,340	197,116	307.12%	4,206,920,250	339.80%

Equity Index Futures		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Blue Chip Index Futures														
DAX® Futures	FDAX	4,114,355	17.70%	47,555,325	757,117,000,000	35.86%	8,771,914,000,000	-	-	-	301,131	3.57%	59,486,365,625	29.38%
DJ EURO STOXX 50® Index Futures	FESX	29,643,799	54.71%	301,456,446	1,215,950,000,000	56.63%	12,829,167,000,000	-	-	-	3,008,446	8.93%	132,621,639,030	20.11%
DJ Global Titans 50® Index Futures	FGTI	72	-76.62%	9,926	1,573,200	-78.28%	231,144,240	-	-	-	172	-85.59%	3,804,640	-86.09%
DJ Italy Titans 30® Index Futures	FITA	0	-	2	0	-	86,090	-	-	-	-	-	0	-
DJ STOXX 50® Index Futures	FSTX	84,836	68.33%	1,163,768	3,042,505,610	63.94%	43,634,696,540	-	-	-	63,924	9.99%	2,404,821,210	14.72%
DJ STOXX® 600 Index Futures	F600	4,935	355.26%	30,099	363,005,820	367.47%	2,268,402,400	-	-	-	3,678	151.75%	273,128,280	165.27%
DJ STOXX® Large 200 Index Futures	F2LA	1,782	-	3,791	110,229,320	-	275,357,740	-	-	-	1,408	-	113,006,080	-
DJ STOXX® Mid 200 Index Futures	F2MI	18,752	936.02%	198,799	1,167,415,640	873.55%	13,780,939,378	-	-	-	20,318	619.99%	1,325,952,680	612.85%
DJ STOXX® Small 200 Index Futures	F2SM	5,706	-	13,201										

Exchange Traded Funds® Derivatives

		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Exchange Traded Funds® Options														
DAX® EX Options	EXS1	1,041	269.15%	8,184	7,310,600	356.06%	56,693,800	82,137	40.02%	1,280,023	489	-67.66%	3,229,000	-59.71%
DJ EURO STOXX 50® EX Options	EXW1	0	-100.00%	218	0	-100.00%	917,000	0	-100.00%	6,812	0	-100.00%	0	-100.00%
iShares DJ EURO STOXX 50® Options	EUN2	199	804.55%	8,023	885,500	945.45%	34,445,900	21,390	3,435.54%	629,583	423	1,144.12%	1,905,700	1,377.29%
XMTCH on SMI® Options	XMT	3,144	1,676.27%	15,236	17,565,375	1,902.09%	84,561,930	105,906	76.38%	1,155,416	1,416	1,473.33%	8,554,192	1,788.84%
Exchange Traded Funds® Options – Total		4,384	360.50%	31,661	25,761,475	470.10%	176,618,630	209,433	40.48%	3,071,834	2,328	14.06%	13,688,892	34.26%
Exchange Traded Funds® Futures														
DAX® EX Futures	EXSF	1	-96.30%	286	7,204	-95.64%	1,979,792	-	-	0	3	-25.00%	22,557	-7.00%
DJ EURO STOXX 50® EX Futures	EXWF	0	-100.00%	650	0	-100.00%	2,757,950	-	-	-	0	-100.00%	0	-100.00%
iShares DJ EURO STOXX 50® Futures	EUNF	5	-	46	21,819	-	200,985	-	-	-	1	-	4,466	-
XMTCH on SMI® Futures	XMTF	0	-	200	0	-	1,063,773	0	-	0	0	-	0	-
Exchange Traded Funds® Futures – Total		6	-97.67%	1,182	29,023	-97.39%	6,002,500	0	-	0	4	-97.20%	27,023	-95.37%
Exchange Traded Funds® Derivatives – Total		4,390	263.11%	32,843	25,790,498	358.10%	182,621,130	209,433	40.48%	3,071,834	2,332	6.78%	13,715,915	27.24%

Equity Derivatives

Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR		
	November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY	
	Options on DJ EURO STOXX 50® Index Components													
ABN Amro	AAR	-	-	3,262,347	-	-	10,561,283,500	-	-	503,431,112	-	-	-	
Aegon	AEN	159,165	314.62%	629,224	196,357,100	258.58%	871,538,850	13,642,881	373.55%	44,466,225	291,855	-3.56%	370,344,350	-2.94%
Air Liquide	AIR	3,498	41.91%	48,230	33,407,800	-18.26%	644,194,527	895,089	-21.11%	16,029,023	11,269	26.11%	101,733,450	-27.26%
Alcatel	CGE	181,856	203.40%	1,500,071	106,044,370	77.36%	1,297,503,570	12,292,734	535.37%	102,670,107	570,929	92.39%	443,074,280	52.19%
Allianz	ALV	5,200,436	39.47%	39,228,156	7,488,437,836	40.48%	59,930,567,850	338,632,780	108.96%	3,821,212,805	9,849,725	-15.80%	13,401,488,029	-4.99%
AXA-UAP	AXA	52,894	70.02%	686,271	149,689,580	63.21%	2,126,938,324	11,571,095	380.45%	95,352,524	147,971	-15.72%	432,694,990	-10.39%
Banca Intesa (ITA exec. type)	IES5	11,182	4,982.73%	38,812	60,127,000	4,961.20%	221,950,590	1,523,769	4,012.74%	9,380,372	19,151	1,102.95%	104,580,450	1,086.58%
Banco Bilbao Vizcaya Argentaria	BBVD	26,384	-	82,652	43,912,650	-	144,476,700	1,964,170	-	6,244,084	32,528	-	54,503,850	-
Banco Santander Central Hispano	BSD2	5,316	-	277,395	7,310,100	-	401,253,150	297,434	-	15,168,750	114,251	-	159,716,500	-
BASF	BAS	173,600	-4.00%	3,515,819	1,589,255,508	28.51%	28,077,145,070	52,422,022	89.45%	3,365,727,144	532,064	-8.18%	4,260,559,894	19.97%
Bayer	BAY	254,663	-26.81%	4,567,076	1,423,692,119	5.24%	21,529,625,384	54,583,417	37.48%	2,467,326,175	820,854	-12.57%	4,008,452,203	21.42%
BNP Paribas	BNP	40,565	141.68%	274,251	289,105,160	108.92%	2,245,372,605	17,310,639	318.43%	83,846,018	78,846	66.78%	605,632,019	71.81%
Carrefour	CAR	22,642	-60.05%	448,820	113,131,400	-58.16%	2,315,751,450	3,733,876	-67.49%	92,572,170	103,168	-18.29%	524,180,900	-9.38%
Crédit Agricole	XCA	78,204	628.90%	273,086	170,565,538	389.92%	732,092,748	20,484,031	2,487.62%	49,905,083	142,576	138.61%	319,735,315	98.13%
DaimlerChrysler	DCX	1,024,705	-38.55%	17,850,258	7,036,823,300	-7.06%	102,440,005,300	360,716,916	33.00%	9,725,724,482	3,637,046	-16.22%	19,265,341,300	9.40%
Danone	BSN	220,360	73.93%	194,449	134,434,700	-12.98%	1,646,216,400	6,325,663	155.13%	37,188,321	33,255	4.57%	192,874,700	-43.30%
Deutsche Bank	DBK	1,082,112	93.22%	11,345,182	9,545,494,406	72.25%	105,866,730,368	476,455,284	182.80%	16,222,878,738	1,925,461	-13.19%	17,255,530,011	-5.56%
Deutsche Telekom	DTE	2,873,461	34.56%	29,285,887	4,193,932,340	43.90%	39,493,208,738	205,833,305	122.33%	2,299,836,165	7,724,202	6.77%	10,854,073,640	6.05%
E.ON	EOA	251,475	-2.57%	4,954,225	3,266,923,191	31.40%	54,957,700,317	96,574,448	42.34%	2,893,413,898	855,651	-16.29%	9,264,971,483	5.50%
Endesa	ENA	-	-	20	-	-	72,000	-	-	2,650	-	-	-	-
Enel (ITA exec. type)	ENL5	8,512	-20.71%	87,775	33,896,250	-12.99%	332,170,650	1,575,192	-20.77%	15,956,897	47,708	-1.21%	164,280,200	3.73%
ENI (ITA exec. type)	ENT5	22,794	109.74%	154,337	271,920,000	99.90%	1,954,711,750	11,858,140	130.95%	66,009,600	61,208	53.93%	739,386,750	59.46%
Fortis	FO4	148,800	759.72%	662,735	269,659,876	383.26%	1,553,963,823	28,723,016	1,794.51%	234,823,681	206,341	68.86%	410,754,544	24.19%
France Télécom	FTE	39,219	-53.22%	618,577	97,546,206	-40.93%	1,313,402,166	4,085,228	-54.86%	62,359,503	268,356	-13.24%	517,229,467	-6.27%
Generali (ITA exec. type)	ASG5	38,173	116.87%	264,632	121,856,515	124.49%	853,543,125	3,960,612	39.93%	26,787,875	99,505	94.44%	312,434,965	113.55%
Iberdrola	IBE	12,590	-	85,593	13,619,125	-	296,782,575	2,201,338	-	16,891,696	21,244	-	22,349,600	-
ING	INN	179,449	52.88%	1,356,811	497,103,600	32.61%	4,245,906,900	28,253,133	100.53%	198,784,265	625,016	9.02%	1,801,794,100	11.18%
L'Oréal	LOR	6,947	88.78%	75,886	63,602,000	125.32%	631,235,100	2,037,338	187.38%	18,332,946	15,815	-9.86%	136,878,800	5.54%
LVMH	MOH	8,536	-26.23%	63,252	70,499,000	-20.71%	513,975,800	2,336,458	-6.19%	14,868,974	15,402	-38.14%	125,679,000	-32.65%
Mittal Steel	ISPA	6,983	13,075.47%	44,867	33,339,600	19,351.34%	212,920,600	1,211,687	19,399.31%	10,847,288	21,899	48,564.44%	107,348,600	72,975.97%
Münchener Rückversicherung	MUV2	1,545,937	7.33%	18,112,136	1,936,690,890	5.98%	23,076,510,000	69,969,955	42.58%	1,062,572,793	3,377,114	-11.01%	4,166,418,020	-4.37%
Nokia	NOA3	1,323,565	8.02%	15,521,452	3,487,892,000	79.63%	31,103,726,360	203,371,877	167.09%	1,803,932,454	4,783,851	13.75%	9,504,512,460	46.28%
Philips	PHI1	78,035	88.51%	874,572	784,572	94.48%	2,587,348,000	7,923,024	51.63%	89,424,648	200,529	-26.90%	571,787,100	-16.14%
Renault	RNL	7,511	6.95%	89,823	77,850,200	16.18%	891,377,000	2,672,190	60.00%	32,539,464	16,287	-22.37%	160,856,100	-14.86%
Repsol	REP	1,769	-	62,564	4,746,400	-	167,639,200	424,862	-	8,805,829	14,883	-	40,732,800	-
RWE	RWE	258,436	-30.72%	3,842,517	2,305,782,707	-25.25%	30,454,035,500	70,918,643	-22.31%	1,932,598,148	807,674	-17.39%	6,162,918,411	-3.98%
Saint-Gobain	GOB	25,282	71.86%	192,569	177,871,400	102.86%	1,446,984,400	8,298,062	347.99%	51,407,323	34,573	11.40%	251,168,600	41.54%
Sanofi-Aventis old	SNW	26,734	0.84%	430,117	168,934,800	-5.43%	2,805,404,850	8,018,804	49.05%	102,503,496	116,699	52.71%	761,566,750	39.34%
Sanpaolo IMI (ITA exec. type)	PAO5	0	-100.00%	2,761	0	-100.00%	8,099,540	0	-100.00%	1,240,112	2,207	-86.32%	12,200,710	-90.31%
SAP	SAP	1,241,438	23.28%	16,375,690	2,289,498,700	40.48%	31,303,221,117	90,792,410	164.50%	1,119,454,984	3,520,263	-18.18%	6,594,626,900	-0.14%
Schneider Electric	SND	2,869	2,857.73%	28,199	27,903,658	3,370.60%	272,370,820	670,927	1,748.49%	9,712,229	3,985	34.54%	38,384,513	48.64%
Siemens	SIE	745,007	-3.83%	10,138,965	7,396,360,800	30.77%	90,406,400,734	280,438,799	86.07%	4,433,200,826	2,196,399	-8.10%	18,165,965,800	15.83%
Société Générale	SGE	23,589	65.27%	246,312	256,332,180	34.62%	3,339,010,492	12,817,088	233.27%	100,207,653	43,356	56.71%	539,917,140	56.40%
Suez	LYO	15,318	-72.60%	354,194	68,228,200	-59.11%	1,397,594,232	3,152,094	-91.86%	99,673,654	48,608	-55.03%	198,971,306	-36.45%
Telecom Italia (ITA exec. type)	TQI5	14,188	2.69%	225,828	31,778,100	-0.68%	501,254,650	1,043,048	-15.83%	27,353,813	111,669	16.78%	232,401,200	7.16%
Telefonica	TNE5	24,838	-	216,788	52,738,850	-	399,742,500	2,490,709	-	17,660,890	51,031	-	100,913,350	-
Total	TOTB	65,147	25.98%	636,177	372,057,100	35.13%	3,484,376,700	8,823,923	12.27%	100,236,251	136,898	104.23%	747,563,300	115.28%
Total Basket	BOTD	345	-67.33%	3,706	7,870,000	-64.85%	78,822,000	191,760	-63.38%	2,132,956	10,833	-65.57%	198,689,500	-68.91%
UniCredito Italiano (ITA exec. type)	CR15	40,218	1,956.13%	186,946	211,396,800	1,543.14%	1,124,571,400	16,896,112	2,929.20%	58,663,734	80,814	284.72%	421,979,800	228.89%
Unilever	SQU	43,470	-9.42%	525,891	100,484,992	7.46%	1,143,631,525	6,511,363	-17.27%	50,832,528	124,292	3.87%	265,042,222	18.37%
Vini	UNI	3,708	295.73%	42,586	20,234,400	147.42%	305,748,550	454,482	14.98%	14,645,663	4,953	13.63%	27,780,000	-23.59%
Vivendi Universal	VVU	17,107	-74.73%	358,384	53,725,400	-73.67%	1,107,332,100	1,664,088	-81.06%	11,535,183	145,043	-16.08%	445,319,100	-14.28%
Options on DJ EURO STOXX 50® Index Components – Total		17,440,972	19.26%	190,344,873	56,595,025,547	28.56%	674,817,441,600	2,559,045,893	84.68%	53,678,373,201	44,105,257	-7.29%	135,567,338,472	6.36%

Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR		
	November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY	
	Options on SMI® Components													
ABB Asea Brown Boveri	ABBN	1,129,353	106.35%	8,258,121	2,213,852,566	252.89%	13,018,306,885	159,654,787	369.77%	1,014,345,057	3,041,591	3.64%	4,641,266,868	64.63%
Adecco	ADEN	107,648	86.86%	726,045	439,904,023	60.06%	3,450,143,943	21,872,788	78.24%	216,724,985	277,666	82.86%	1,272,193,934	96.26%
Baloise Holding	BALN	26,712	111.73%	148,202	177,866,530	99.43%	1,032,912,954	6,788,254	85.98%	88,007,177	51,307	-37.37%	348,515,626	-29.12%
Ciba Spezialitätenchemie Holding	CIBN	225,027	24.10%	1,581,559	70,594,469	-17.91%	701,975,951	3,855,879	43.75%	30,315,690	382,613	-33.90%	149,904,443	-42.78%
Clariant	CLN	105,444	40.63%	1,110,856	77,899,504	-4.85%	1,298,823,220	6,789,374	116.53%	71,621,205	206,667	-3.48%	202,889,833	

Stock Options	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR		
	November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY	
Options on Other Stocks														
Accor	ACR	1,172	-21.61%	35,578	7,417,770	-8.89%	235,288,152	357,343	-29.86%	11,384,639	21,978	-22.12%	124,151,561	-17.71%
Actelion	ATLN	33,921	68.06%	249,608	58,985,251	128.50%	442,738,977	3,541,783	279.76%	25,635,947	85,972	137.11%	153,018,618	268.51%
Adidas	ADS	63,087	-31.83%	923,100	288,281,500	-18.50%	3,881,978,500	10,278,105	-24.45%	236,810,820	207,388	75.65%	865,643,300	94.68%
AGF	AGF	-	0.00%	2,775	-	0.00%	34,053,000	-	0.00%	1,533,888	-	0.00%	-	0.00%
Ahold	AHO	40,639	-56.32%	811,191	40,562,129	-47.61%	730,338,419	2,441,241	-16.18%	35,005,733	184,862	-46.83%	175,066,346	-31.95%
Air France	AFR	400	-	1,849	1,060,000	-	4,964,500	28,350	-	162,324	1,187	-	3,083,500	-
Aixtron	AIX	11,705	66.41%	134,774	9,319,300	319.20%	74,857,910	1,340,079	930.39%	7,651,888	24,711	-20.20%	16,256,050	64.13%
Akzo Nobel	AKU	9,725	137.83%	130,579	52,800,600	191.67%	696,354,700	4,179,045	683.75%	43,219,774	12,564	-36.67%	68,250,600	-18.47%
Alstom	AOM	375	-	628	6,100,000	-	9,652,000	470,415	-	619,785	325	-	5,259,500	-
Altana	ALT	14,112	-83.67%	820,340	24,357,672	-94.09%	3,099,526,568	1,039,773	-95.03%	608,363,682	60,041	-75.01%	87,056,453	-92.04%
ASML Holding	ASM	11,986	-63.96%	251,564	28,000,231	-54.69%	505,457,183	1,369,004	-49.43%	21,977,117	99,287	-43.55%	192,584,150	-26.34%
Autostrade (ITA exec. type)	AOP5	908	-47.45%	15,468	11,668,000	-41.71%	190,866,000	693,443	10.27%	6,871,540	2,347	-59.91%	29,402,500	-55.01%
Beiersdorf	BEI	20,220	184.19%	191,605	52,744,515	259.45%	497,321,409	2,628,069	133.38%	14,161,869	22,472	-16.27%	58,557,495	10.14%
BetandWin.com Interactive Entertainment	BWIN	180	-	423	388,000	-	886,900	70,950	-	158,147	250	-	521,000	-
BMW	BMW	198,520	29.73%	2,979,864	857,958,500	29.45%	13,466,097,800	32,355,906	57.75%	874,617,980	399,846	2.86%	1,788,070,700	14.98%
Boehler-Uddeholm	BUD	0	-	0	0	-	0	0	-	0	0	-	0	-
Bouygues	BYG	990	68.08%	26,620	5,890,800	123.69%	156,341,700	183,774	92.02%	7,067,306	4,166	-12.07%	24,544,800	21.08%
Buhrmann	KNP	2,610	249.40%	90,060	1,998,620	105.29%	83,561,170	251,811	708.59%	9,675,260	54,464	-	46,843,920	205.68%
Cap Gemini	CGM	5,443	-43.08%	83,268	22,756,400	-45.58%	406,711,000	2,258,236	73.28%	31,278,132	20,121	-37.17%	85,266,850	-33.46%
Casino Guichard	CAJ	1,146	-52.76%	16,461	8,518,000	-46.82%	118,880,200	238,667	-43.89%	6,093,568	1,166	-80.38%	8,684,400	-74.09%
Ceslesio	CLS	5,758	-0.47%	81,423	22,802,400	-1.34%	360,581,567	1,567,293	31.23%	33,017,076	28,485	73.57%	124,102,000	87.05%
Cisco Systems	CIS	27	-91.35%	725	70,000	-88.74%	1,485,400	987	-98.35%	79,414	341	-6.32%	680,400	-2.05%
Citigroup	TRV	162	-	459	418,800	-	1,414,300	43,548	-	78,112	92	2,200.00%	254,600	1,491.25%
Commerzbank	CBK	566,474	83.10%	4,323,272	1,545,522,900	73.68%	13,359,180,100	103,556,250	226.42%	1,062,869,175	851,070	32.40%	2,530,282,900	41.14%
Conergy	CGY	37,886	67.88%	60,662	118,167,200	-	224,663,500	21,790,278	-	31,348,238	35,764	-	126,550,400	-
Continental	CON	92,485	67.88%	998,891	874,825,700	79.38%	9,180,492,200	30,827,323	99.45%	870,735,391	147,387	-2.56%	1,403,502,200	9.74%
Convenium Holding	CHRN	289	-96.89%	53,143	453,369	-95.14%	63,293,664	53,907	-79.58%	3,652,573	9,430	-43.02%	14,012,827	-11.65%
Degussa	DGX	-	-	-	-	-	-	-	-	-	-	-	-	-
Depfa Bank	DEF	19,512	21.91%	462,972	70,646,112	228.94%	727,358,528	1,745,520	88.72%	25,947,428	121,372	59.66%	494,060,976	333.81%
Deutsche Borse	DB1	73,739	31.81%	1,580,916	796,730,200	12.84%	18,512,252,800	40,457,487	110.39%	5,957,640,283	118,968	-24.87%	1,106,213,500	-34.12%
Deutsche Post	DPW	482,781	249.10%	3,012,569	1,064,704,300	249.94%	6,818,827,500	29,347,950	262.38%	332,424,307	723,688	16.69%	1,564,588,700	23.30%
Deutsche Postbank	DPB	83,804	494.65%	402,426	448,671,500	428.85%	2,431,693,500	25,372,548	892.01%	114,531,761	103,613	279.92%	582,196,300	265.43%
Dexia	DXB	4,039	-36.24%	61,647	7,539,700	-40.60%	139,471,950	451,917	-54.79%	5,985,204	18,480	71.57%	40,762,100	87.07%
DSM	DSM	3,552	-18.29%	67,658	12,908,700	-14.99%	245,756,600	398,553	-57.73%	9,139,502	11,546	-12.82%	41,123,200	-8.37%
EADS	EAD	26,500	44.05%	326,480	59,779,500	43.79%	778,210,600	2,388,111	-29.77%	45,197,633	90,257	10.09%	206,884,000	3.58%
Electricité de France	E2F	8,034	-40.40%	40,925	66,852,800	0.20%	281,006,200	2,665,096	-21.17%	18,124,374	15,073	-42.59%	112,072,800	-6.60%
Elisa Communications	EIA	216	-84.28%	22,521	520,650	-81.36%	47,459,930	11,898	-91.36%	2,637,493	2,803	-68.02%	6,239,000	-59.75%
Elsevier	ELV	5,542	-35.19%	52,392	7,356,000	-35.42%	73,059,000	215,897	-53.18%	3,684,196	7,064	-76.55%	9,904,000	-74.09%
EMC	EMP	0	-	213	0	-	280,200	0	-	10,682	65	38.30%	88,500	65.73%
Epcos	EPC	20,824	-32.60%	172,781	26,185,500	-31.54%	245,673,800	1,955,645	-5.89%	14,451,247	31,580	-35.36%	43,959,430	-24.15%
Ericsson B	ERCB	0	-	20	0	-	28,000	0	-	1,500	0	-	0	-
Erste Bank	EBS	1,095	-	5,150	4,970,000	-	27,338,000	292,495	-	661,472	1,395	-	6,522,000	-
Fiat (ITA exec. type)	FIA5	5,228	-61.58%	59,897	53,208,000	-43.85%	570,373,750	2,540,749	-71.24%	27,736,052	15,519	-57.84%	126,672,000	-38.41%
Fortum	FOT	1,050	-65.28%	51,897	2,981,700	-55.80%	118,700,784	118,745	-35.46%	2,387,746	2,916	-34.35%	7,127,382	-26.37%
Fresenius Medical Care	FME	39,307	401.24%	280,165	142,373,546	78.74%	1,894,413,472	5,337,021	144.07%	174,700,990	51,024	34.27%	174,705,386	-48.92%
Fresenius Pr.	FRE3	4,816	209.31%	48,033	26,655,500	125.19%	271,848,029	1,062,281	61.44%	15,872,109	12,757	251.82%	70,706,460	170.65%
Gaz de France	GZF	858	-63.10%	30,463	3,252,100	-49.16%	108,496,600	132,956	-72.22%	4,971,905	2,365	-79.31%	8,516,700	-74.34%
Gea	G1A	9,668	-	54,041	23,395,700	-	131,533,900	995,980	-	6,620,420	13,968	-	35,080,700	-
Geberit	GEBN	7,774	468.27%	41,569	36,242,338	173.18%	307,900,079	1,701,551	249.67%	16,544,476	20,393	67.75%	103,617,059	4.37%
General Electric	GEC	349	598.00%	1,547	856,200	558.62%	4,051,800	29,652	455.28%	136,958	445	1.14%	1,135,000	-4.06%
Getronics	GTO	-	-	82,065	-	-	53,475,960	-	-	4,010,185	-	-	-	-
Hagemeyer	HMV	2,002	-84.63%	256,248	929,640	-82.01%	94,916,640	12,793	-96.40%	7,276,952	26,245	-77.01%	9,308,800	-77.40%
Hannover Rückversicherung	HNR1	5,083	-58.56%	118,966	16,896,900	-57.96%	400,222,100	675,995	-55.75%	23,738,366	22,877	-40.25%	78,024,200	-34.93%
Heineken	HNK	2,268	-54.79%	39,269	10,795,600	-42.09%	166,811,600	232,592	-56.08%	5,246,160	11,442	-53.43%	45,421,400	-47.13%
Henkel	HEN3	21,500	87.87%	315,385	80,692,487	-33.50%	2,391,594,226	2,795,822	-26.92%	317,990,896	44,627	59.87%	156,920,757	-41.68%
Hochtief	HOT	8,955	24.74%	143,847	79,319,980	132.95%	939,565,830	4,289,775	187.39%	169,170,888	21,240	23.94%	170,683,450	120.89%
Hypo Real Estate Holding	HRX	121,915	152.19%	598,952	458,363,600	102.15%	2,592,052,300	31,060,106	355.18%	152,354,090	173,385	162.92%	705,097,000	127.21%
HypoVereinsbank	HVM	600	156.41%	18,417	2,160,000	198.26%	65,780,800	9,500	-90.15%	2,144,756	7,109	-90.20%	25,024,400	-84.17%
IBM	IBM	1	-96.97%	435	8,000	-96.69%	3,217,600	1,047	-41.34%	64,335	56	-65.00%	419,600	-61.56%
Immoeast	IEA	100	-	0	0	-	80,000	0	-	4,100	0	-	0	-
Infineon Technologies	IFX	672,830	131.99%	5,914,086	625,606,140	122.97%	6,852,070,445	57,790,364	384.62%	343,176,391	1,364,268	-28.24%	1,404,861,990	-10.38%
Intel	INL	100	-68.85%	2,255	190,000	-65.97%	4,017,550	4,150	-90.56%	127,056	397	-54.58%	796,900	-41.46%
K+S	SDF	6,268	-	18,634	84,279,100	-	227,793,300	3,860,384	-	10,086,365	6,774	-	85,227,300	-
KarstadtQuelle	KAR	35,156	21.95%	306,819	74,974,250	32.50%	736,927,400	6,517,140	126.16%	47,083,525	81,975	-31.92%	177,558,500	-3.44%
KPN	KPN	36,339	187.58%	537,447	47,340,150	271.21%	616,805,447	1,690,081	282.97%	56,450,108	145,471	-51.96%	164,500,800	-39.88%
Kudelski	KUD	67,703	336.74%	191,328	96,973,876	157.29%	417,063,952	7,453,912	283.23%					

Stock Options (by Countries)	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Austrian stock options	1,984	-	16,037	7,706,865	-	58,447,045	3,281,810	-	6,808,632	8,336	-	25,827,945	-
Dutch stock options	811,553	29.17%	11,430,422	1,761,588,658	30.45%	28,717,565,807	106,213,036	77.37%	1,538,660,252	2,424,513	-37.27%	5,285,838,062	-29.36%
French stock options	741,402	19.69%	7,342,962	2,864,401,600	6.65%	32,429,357,729	146,127,423	18.29%	1,323,977,594	2,506,720	28.73%	8,300,733,963	8.55%
German stock options	19,167,876	22.38%	203,974,014	72,575,660,780	36.38%	821,118,644,983	3,187,821,653	88.90%	70,984,294,082	44,676,181	-7.69%	163,141,919,036	19.61%
Italian stock options	142,665	85.74%	1,056,574	802,487,965	81.90%	5,845,091,705	40,632,770	76.24%	245,510,210	449,395	41.16%	2,178,744,875	42.66%
Options on Russian equities	780	-	22,247	4,136,000	-	129,092,600	171,270	-	4,308,244	10,180	-	50,312,200	-
Scandinavian stock options	1,402,485	9.03%	16,415,836	3,641,026,770	77.98%	32,692,254,858	213,300,486	165.28%	1,871,002,975	4,961,578	13.03%	9,829,126,132	44.14%
Spanish stock options	70,897	-	725,012	122,327,125	-	1,409,966,125	7,378,513	-	64,773,899	233,937	-	378,216,100	-
Swiss stock options	8,764,236	101.04%	63,839,264	24,145,199,779	145.09%	183,994,388,778	1,239,963,660	248.16%	14,054,569,116	20,700,770	13.12%	55,046,566,638	42.92%
U.S. stock options	770	7.24%	7,630	1,836,800	18.14%	18,157,390	89,745	-0.40%	632,967	1,906	-16.00%	4,313,160	-12.38%

Single Stock Futures	Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
	November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Futures on DJ EURO STOXX 50® Index Components – Total	3,113,600	337.69%	36,714,570	8,559,159,670	389.84%	113,767,670,781	0	-	0	1,516,372	94.31%	5,418,739,410	194.19%
Futures on Other Stocks – Total	314,974	127.62%	9,415,072	1,633,371,570	460.56%	35,966,978,477	0	-	0	721,792	326.68%	3,647,066,331	602.60%
Futures on SMI® Components – Total	71,504	203.16%	3,798,977	197,625,585	260.17%	10,678,906,774	0	-	0	127,302	444.70%	334,351,612	453.65%
Single Stock Futures – Total	3,500,078	300.77%	49,928,619	10,390,156,825	396.28%	160,413,556,031	0	-	0	2,365,466	143.13%	9,400,157,352	288.22%
Equity Derivatives – Total	34,604,726	47.21%	354,758,617	116,316,529,166	62.26%	1,266,826,523,051	4,944,980,366	112.21%	90,094,537,972	78,338,982	0.18%	253,641,755,463	26.31%

Volatility Index Derivatives

		Traded Contracts			Volume in EUR			Paid Premiums in EUR			Open Interest		Value of Open Interest in EUR	
		November 2007	Change YoY	2007	November 2007	Change YoY	2007	November 2007	Change YoY	2007	11/30/2007	Change YoY	11/30/2007	Change YoY
Volatility Index Futures														
VDAX-NEW® Futures	FVDX	0	-100.00%	648	0	-100.00%	11,244,450	-	-	-	0	-100.00%	0	-100.00%
VSMI® Futures	FVSM	0	-100.00%	0	0	-100.00%	0	-	-	-	0	-	0	-
VSTOXX® Futures	FVSX	30	-86.11%	6,475	789,000	-75.30%	134,425,650	-	-	-	30	-53.13%	673,500	-34.76%
Volatility Index Futures – Total		30	-94.22%	7,123	789,000	-90.07%	145,670,100	0	-	0	30	-87.65%	673,500	-83.27%
Volatility Derivatives – Total		30	-94.22%	7,123	789,000	-90.07%	145,670,100	0	-	0	30	-87.65%	673,500	-83.27%

Eurex Total		171,614,999	32.42%	1,781,595,164	10,422,032,002,446	15.24%	116,501,823,574,929	47,202,142,760	117.67%	427,556,449,592	144,688,903	11.87%	3,346,598,494,833	33.74%
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