

(...)

3 Part: Types of Orders and their Execution

3.1 Types of Orders and Quotes

- (1) The following orders may be entered by Exchange Participants into the EDP system of the Eurex Exchanges:
- Market orders
 - Limit orders
 - Combination orders
 - Stop orders on futures contracts if priority allocation on the basis of price and time in accordance with subsection 2.2 paragraph (4) shall be applicable to them.
- (2) The following quotes may be entered by Exchange Participants into the EDP system of the Eurex Exchanges:
- ~~with respect to option series, quotes and if a Combination Quote Book is kept for an option product combination quotes with a specific bid and ask price and only by Market Makers;~~
- quotes in options series,
- combined quotes with a certain demand and quoted price, if for one or several options products a Combination Quote Book, an Options Strategy Orderbook or, for options products in combination with the respective futures contract in each case an Options Volatility Orderbook is kept.
 - with respect to futures contracts and combination quotes - as well as bid-only and ask-only quotes - by any Exchange Participant;
 - with respect to Inter Product Spreads as well as Delta Neutral Products, Quotes - as well as bid-only and ask-only quotes - by any Exchange Participant.
- (3) Orders must be identified upon their entry as either orders as principal or on behalf of customer accounts and, for purposes of recording them, as opening or closing transactions. In the event of a closing transaction, a purchase position and a corresponding sell position shall be cancelled against one another.

After the matching of an order or quote, as the case may be, the transaction shall be recorded in the relevant position account.

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3.8 Orders and Quotes in Options Strategies and Options Volatility Strategies

(1) Orders or quotes in options strategies consist of a fixed number of individual orders entered at the same time, respectively quotes with regard to the purchase and/or sale of a certain number of contracts of the same basis value which, however, may differ regarding maturity, exercise price, and type (Call/Put), whereby the execution of the purchase and/or sales orders, respectively of the quotes depends on one another. Subsection 3.4 paragraph 1 sentence 2 through 5 shall apply accordingly.

The input of orders or quotes in options strategies, for which a Strategy Orderbook is kept in the EDP system shall be executed against orders and quotes in the respective Options Strategy Orderbook and not against orders and quotes in the regular orderbooks, which are based on the appropriate options strategy.

Orders or quotes in options strategies are exclusively kept in the respective Options Strategy Orderbook and exclusively executed against orders and quotes in the Options Strategy Orderbook. At the end of the Post Trading Period of each Exchange Day order and quotes shall automatically be deleted in the Options Strateg Orderbook.

Order or quotes in options volatility strategies consist of a futures contract and one, two or three orders entered ant the same time, respectively quotes as regards the purchase and/or sale of a certain number of options contracts of the same basis value corresponding to such futures contracts which, however, may differ regarding maturity, exercise price, and type (Call/Put), whereby the execution of the purchase and/or sales orders or quotes depends on one another. For the rest, the provisions as set out in paragraph 1 shall apply accordingly.

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