

Trading Conditions

2 Part - Contract Specifications

~~2.1.6 Sub-Subpart~~

~~Specifications for Futures Contracts on the Interest Rate for One-Month Euromarket Cash Deposits (One-Month Euromark Futures) in Deutsche Marks~~

~~2.1.6.1 Subject Matter of Contract~~

~~(1) A One-Month Euromark Future is a futures contract on the interest rate for one-month cash deposits in Deutsche Marks. The value of a contract shall be DM 3,000,000.~~

~~(2) After the close of trading in the contract, the seller of a One-Month Euromark Future shall pay in cash any difference between the agreed price and the higher final settlement price. The purchaser of a One-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 2.1.6.2 paragraph (2) sentence 2) on the basis of the reference interest rate LIBOR in Deutsche Marks which will be calculated by the British Bankers' Association for one-month cash deposits in the Euromarket (one-month BBA LIBOR).~~

~~2.1.6.2 Term, Close of Trading~~

~~(1) Terms expiring on the final settlement day of the 6 succeeding calendar months are available for trading at the Eurex Exchanges. The longest term is thus 6 months.~~

~~(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 pursuant to paragraph (1)) – provided that on this day the British Bankers' Association has determined the reference interest rate LIBOR relevant to one-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.~~

~~2.1.6.3 Price Gradations~~

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

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

~~2.1.6.4 Performance, Cash Settlement~~

~~(1) The performance day shall be the Exchange day after the last trading 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.~~