

Regulatory Circular RG00-130

DATE: August 21, 2000

TO: Members and Member Organizations

FROM: Department of Market Regulation

RE: Industry Index Options

The Securities and Exchange Commission has approved revisions to Exchange Rules 24.4A and 24.5 regarding position and exercise limits for industry index options (file no. SR-CBOE-00-16). Accordingly, effective July 18, 2000, the position and exercise limits for industry index options will be either 18,000, 24,000, or 31,500. Following is a list of these classes currently listed on the Exchange with the revised position and exercise limits:

Index	Old Limit	New Limit
CBOE Gold (GOX)	15,000	31,500*
CBOE Internet (INX)	15,000	31,500
CBOE Mexico (MEX)	12,000	24,000
CBOE Oil (OIX)	15,000	31,500*
CBOE Technology (TXX)	15,000	31,500
Dow 10 (MUT)	12,000	24,000
Dow Jones Internet Commerce (ECM)	15,000	31,500**
Dow Jones Transportation Average (DTX)	15,000	31,500
Dow Jones Utility Average (DUX)	15,000	31,500
GSTI™ Hardware (GHA)	12,000	24,000
GSTI™ Internet (GIN)	15,000	31,500***
GSTI™ Multimedia Networking (GIP)	12,000	24,000
GSTI™ Semiconductor (GSM)	12,000	24,000
GSTI™ Services (GSV)	12,000	24,000
GSTI™ Software (GSO)	15,000	31,500****
S & P® Bank (BIX)	15,000	31,500
S & P® Chemical (CEX)	9,000	18,000
S & P® Health Care (HCX)	12,000	24,000
S & P® Insurance (IUX)	9,000	18,000
S & P® Retail (RLX)	12,000	24,000*****
S & P® Transportation (TRX)	12,000	24,000

*Limits for GOX and OIX will be decreased to 24,000 effective September 16, 2000.

**Limits for ECM will be decreased to 24,000 effective December 22, 2001.

***Limits for GIN will be decreased to 24,000 effective March 17, 2001.

****Limits for GSO will be decreased to 24,000 effective December 16, 2000.

*****Limits for RLX will be decreased to 18,000 effective September 16, 2000.

For additional information or a copy of the current position and exercise limit list, please contact Megan Flaherty at (312) 786-7028 or Patricia Cerny at (312) 786-7722 in the Department of Market Regulation.