

Regulatory Circular RG95-95

DATE: November 3, 1995

TO: Members

FROM: Department of Market Regulation

RE: Position Limit Increases for Industry Index Options

The Securities and Exchange Commission has approved revisions to Exchange Rule 24.4(A) which increase position and exercise limits for industry index options. Accordingly, **effective November 3, 1995**, the position and exercise limits for the below-noted industry index options are as follows:

<u>INDUSTRY INDEX CLASS</u>	<u>POSITION AND EXERCISE LIMIT</u>
S & P Banking Index (BIX)	12,000 contracts
S & P Chemical Index (CEX)	9,000 contracts
S & P Health Care Index (HCX)	9,000 contracts
S & P Retail Index (RLX)	9,000 contracts
S & P Transportation Index (TRX)	9,000 contracts
CBOE Software Index (CWX)	9,000 contracts
CBOE Environmental Index (EVX)	9,000 contracts
CBOE Gaming Index (GAX)	9,000 contracts
CBOE Global Telecommunications Index (GTX)	12,000 contracts
CBOE Israel Index (ISX)	9,000 contracts
CBOE Mexico Index (MEX/MZX/LEX/VEX)	12,000 contracts
CBOE REIT Index (RIX)	12,000 contracts
CBOE Telecommunications Index (TCX)	12,000 contracts
CBOE Latin 15 Index (LTX)	12,000 contracts
CBOE High Technology Index (TXX)	12,000 contracts

Please be advised that the position and exercise limits for the S & P Insurance Index (IUX) and CBOE Biotech Index (BGX/LBG/VBG) will not be increased at this time. The position and exercise limits for IUX will remain at 7,500 contracts through December 15, 1995. Effective December 16, 1995, the position and exercise limits for IUX will be decreased to 6,000 contracts. The position and exercise limits for BGX/LBG/VBG will remain at 10,500 contracts through December 15, 1995. Effective December 16, 1995, the position and exercise limits for BGX/LBG/VBG will be decreased to 9,000 contracts.

For additional information or a copy of the current position and exercise limits please contact Patricia

Cerny at (312) 786-7722 or Karen Charleston at (312) 786-7724.