

*Contract Size:* 1 futures contract  
*Exercise Style:* American  
*Traded Options:* Options on futures with expiration on the two nearest months of the quarterly cycle (March, June, September and December)  
*Last Trading Day:* Expiration date  
*Expiration Date:* First Wednesday of the underlying futures contract month (two weeks prior to the underlying futures contract expiration date)  
*Quotation Method:* In percentage of nominal  
*Tick Value:* The minimum fluctuation of the premiums is one basis point, equal to Ptas. 1,000  
*Margining:* Margin is calculated taking into account the overall futures and options portfolio  
*Monthly Option on the 10-Year Government Bond Futures*  
*Underlying Asset:* 10-year Government Bond Futures Contract  
*Contract Size:* 1 futures contract  
*Exercise Style:* American  
*Traded Options:* One spot month on the underlying nearby futures contract  
*Last Trading Day:* Expiration date

*Expiration Date:* First Wednesday of each month  
*Quotation Method:* In percentage of nominal  
*Tick Value:* The minimum fluctuation of the premium is one basis point, equal to Ptas. 1,000  
*Margining:* Margin is calculated taking into account the overall futures and options portfolio  
*Quarterly Option on the 10-Year Government Bond Futures*  
*Underlying Asset:* 10-year Government Bond Futures Contract  
*Contract Size:* 1 futures contract  
*Exercise Style:* American  
*Traded Options:* Options on futures with expiration on the two nearest months of the quarterly cycle (March, June, September and December)  
*Last Trading Day:* Expiration date  
*Expiration Date:* First Wednesday of the underlying futures contract month (two weeks prior to the underlying futures contract expiration date)  
*Quotation Method:* In percentage of nominal

*Tick Value:* The minimum fluctuation of the premium is one basis point, equal to Ptas. 1,000  
*Margining:* Margin is calculated taking into account the overall futures and options portfolio

**List of Subjects in 17 CFR Part 30**

Commodity futures, Commodity options, Foreign futures and options. Accordingly, 17 CFR part 30 is amended as set forth below:

**PART 30—FOREIGN FUTURES AND FOREIGN OPTION TRANSACTIONS**

1. The authority citation for part 30 continues to read as follows:

**Authority:** Secs. 2(a)(1)(A), 4, 4c, and 8a of the Commodity Exchange Act, 7 U.S.C. 2, 6, 6c and 12a.

2. Appendix B to part 30 is amended by adding the following entry alphabetically:

**Appendix B—Option Contracts Permitted To Be Offered or Sold in the U.S. Pursuant to § 30.3(a)**

Exchange	Type of contract	FR date and citation
* * * * *	* * * * *	* * * * *
MEFF Renta Fija .....	Options on the: Mibor'90, 3-Year and monthly and quarterly 10-Year Spanish Government Bond futures contracts.	June 9, 1995, 60 FR. _____
* * * * *	* * * * *	* * * * *

3. Appendix C to part 30 is amended by adding the following entry to read as follows:

**Appendix C—Foreign Petitioners Granted Relief From the Application of Certain of the Part 30 Rules Pursuant to § 30.10**

\* \* \* \* \*  
 Firms designated by the MEFF Sociedad Rectora de Productos Financieros Derivados de Renta Fija ("MEFF Renta Fija").  
 FR date and citation: June 9, 1995, 60 FR \_\_\_\_\_.

\* \* \* \* \*  
 Issued in Washington, D.C., on June 5, 1995.

**Jean A. Webb,**  
*Secretary to the Commission.*

**Note:** The following Exhibit will not be published in the Code of Federal Regulations.

**Exhibit A—Form of Consent to Undertake Mediation Prior to NFA Arbitration**

In the event that a dispute arises between you [name of customer resident in the United States] and [name of MEFF Renta Fija member firm] with respect to transactions subject to Part 30 of the Commodity Futures

Trading Commission's rules, various forums may be available for resolving the dispute, including courts of competent jurisdiction in the United States and Spain and arbitration programs made available both in the United States and Spain.

In the event you wish to initiate an arbitration proceeding against this firm to resolve such dispute under the applicable rules of the National Futures Association ("NFA") in the United States, you hereby consent that you will first commence mediation in accordance with such procedures as may be made available by the MEFF Sociedad Rectora de Productos Financieros Derivados de Renta Fija ("MEFF Renta Fija" or "Exchange"), information on which is provided to you herewith. The outcome of such MEFF Renta Fija mediation is nonbinding. You may subsequently accept this resolution, or you may proceed either to binding arbitration under the rules of the MEFF Renta Fija or to binding arbitration in the United States under the rules of NFA. If you accept the mediated resolution or elect to proceed to arbitration, or to any other form of binding resolution under the rules of the Exchange, you will be precluded from subsequently initiating an arbitration proceeding at NFA.

You may initiate an NFA arbitration proceeding upon receipt of documentation from MEFF Renta Fija:

(1) Evidencing completion of the mediation process and reminding you of your right of access to NFA's arbitration proceeding; or

(2) Representing that more than nine months have elapsed since you commenced the mediation process and that such process is not yet complete and reminding you of your right of access to NFA's arbitration proceeding.

The documentation referred to above must be presented to NFA at the time you initiate the NFA arbitration proceeding. NFA will exercise its discretion not to accept your demand for arbitration absent such documentation.

By signing this consent you are not waiving any other right to any other legal remedies available under the law.

Customer

Date

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