

## PARIS NOTICE NO. 14/009

Issue Date: 16 July 2014  
 Effective Date: 28 July 2014

### LAUNCH OF THE BLOCK TRADE FACILITY FOR THE CAC40 INDEX FUTURES

#### **ERRATUM: NOTICE NO. 14/008:**

**Tick size specified on p3 has been corrected to 0.5 index point (€5 per contract)**

**PLEASE NOTE THAT THIS NOTICE REPLACES NOTICE NO. 14/008 SENT 15 JULY 2014**

#### Executive Summary

This Notice informs Members about the launch of the Block Trade Facility for the CAC40<sup>®</sup> Index Future Contracts, enabling market participants to trade large block sizes above 750 lots within the High/Low price range of the trading day

1. In response to market feedback, Euronext Paris will launch the Block Facility for the CAC40<sup>®</sup> Index Future Contracts, with effect as from Monday, 28 July 2014.
2. The launch will provide market participants a wholesale facility to trade large-in-scale transactions with the CAC40<sup>®</sup> Index Future under the rules of the Exchange.
3. Block trades are available only in Exchange Contracts as described under Euronext Trading Procedure 4.5. The minimum volume threshold of 750 lots applies to each leg of a strategy trade.
4. The Block Trade Facility trading hours (CET) and minimum volume threshold will be as follows:

Contract	Futures/ Options	Wholesale Facility	Normal day	Expiring Month	Minimum Volume Threshold
CAC40 <sup>®</sup> Index	Futures	Block ("BLK")	08:00-22:00	08:00-16:00	750 lots

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For the complete contract specifications of the CAC 40 index future please refer to the Attachment to this Notice.

5. Please refer to Euronext Trading Procedure 4.5 for the complete rules of the Block Trade facility.
6. Annexe 3 of the Euronext Trading Procedures will be updated accordingly.
7. The minimum threshold for Guaranteed Cross Trades is unchanged at 500 lots.

For further information in relation to this Notice, Members should contact their Account Manager or:

EMS Derivatives desk	+31 (0)20 550 5050	<a href="mailto:MarketServices@nyx.com">MarketServices@nyx.com</a>
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**CAC 40® INDEX FUTURE CONTRACT**

<b>EXCHANGE CONTRACT CODE</b>	FCE
<b>CONTRACT SIZE</b>	Contract valued at € 10 per index point (e.g. value € 41,000 at 4,100.0)
<b>UNIT OF TRADING</b>	10
<b>PRICING UNIT/ QUOTATION</b>	Index points (e.g. 3,100.0)
<b>MINIMUM PRICE MOVEMENT(TICK SIZE AND VALUE)</b>	0.5 index point (€ 5 per contract)
<b>EXPIRY MONTHS</b>	1, 2, 3 monthly; 6 months quarterly (of the March, June, September, December cycle)
<b>INTRODUCTION OF NEW DELIVERIES</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>WHOLESALE SERVICE</b>	Basis Trading; Block trade
<b>TRADING HOURS</b>	Block Trade Facility: 08:00 – 22:00 CET (08:00 – 16:00 CET on the Last Trading Day) Central Order Book: 08:00 – 22:00 CET - Day session: 08:00 - 18:30: all trades will be cleared on the same day (T) - Evening session: 18:30 - 22:00 <sup>1</sup> : all trades will be cleared on the following business day (T+1)
<b>MARKET</b>	Paris
<b>TRADING PLATFORM</b>	UTP
<b>ALGORITHM</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
<b>LAST TRADING DAY</b>	Trading ceases at 16:00 CET on the third Friday of the delivery month. In the event that the third Friday is not a business day, the Last Trading Day shall normally be the last business day preceding the third Friday
<b>SETTLEMENT</b>	Cash Settlement based on the EDSP
<b>SETTLEMENT DAY</b>	First business day after the Last Trading Day
<b>EXCHANGE DELIVERY</b>	Price determined on the Last Trading Day. NYSE Euronext calculates the settlement index as the arithmetic mean of all index values calculated and disseminated between 15:40 and

<sup>1</sup> A client who does not wish his order to be executed in the evening session must stipulate this condition when placing the order with the intermediary

<b>SETTLEMENT PRICE (EDSP)</b>	16:00 CET, rounded to two decimal places. Such settlement index is taken, and rounded to one decimal place, to produce the closing settlement price <sup>2</sup>
<b>CLEARING ORGANIZATION</b>	LCH.Clearnet S.A.

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<sup>2</sup> Please refer to Paris Notice No. 2012–11 issued on 26 July 2012 which provides details of the procedures to be followed when determining the closing settlement price in case of special market circumstances.