

## EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO240722DE

Issue Date:

22 July 2024

Effective Date:

29 July 2024

### INTRODUCTION OF NEW CONTRACT

#### Executive Summary

This Notice informs Members of the introduction of a new cash-settled Salmon Futures contract on the Euronext Paris Commodity Derivatives Market on Monday 29 July 2024.

Euronext will launch Futures on farmed salmon on its Paris Commodity Derivatives Market on **29 July 2024**:

| Trading symbol | Name                    | Relevant Exchange | Trading currency | Settlement |
|----------------|-------------------------|-------------------|------------------|------------|
| ESF            | Euronext Salmon Futures | N/A               | EUR              | Cash       |

The pricing of the new salmon futures will be based on SISALMONI, which will be calculated by FinanceAgri. SISALMONI is a weekly index. SISALMONI is expressed in Euro per kilogram. The spot price calculation is based on weekly reported invoices sent to European customers in the spot market for salmon.

In case of any questions, clients are invited to contact the Euronext Salmon Exchange Desk or the Client Support team.

#### Euronext Salmon Exchange Desk

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## Appendix 1

### CONTRACT SPECIFICATIONS EURONEXT SALMON FUTURES

|                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Contract code                                | ESF                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Unit of trading                              | 1 tonne                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Pricing unit/quotation (= price basis)       | Euro per tonne                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Minimum price movement (tick size and value) | 10 euro per tonne                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Delivery months                              | The next 32 consecutive calendar months                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Introduction of new expiry months            | A new expiry month will be introduced on the first trading day following the expiration of a month so that 32 expiry months are always available for trading                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Wholesale services                           | Against Actuals, Exchange for Swaps, Large-in-Scale                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Euronext market                              | Paris                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Last trading day                             | The Tuesday preceding the first Wednesday of the expiry month.<br>For example, the last trading day of the August 2024 expiry is Tuesday 6 August 2024; the last trading day of the October 2024 expiry is Tuesday 1 October 2024.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Settlement (Delivery)                        | The liquidation of the salmon futures contract is done through cash settlement (financially settled) with a liquidation price established by Euronext Paris SA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Delivery period                              | The delivery period is the 4 or 5 weeks between the Monday preceding the first Wednesday of the previous month to the Sunday preceding the first Wednesday of the expiry month.<br>For example, the delivery period for the September 2024 expiry is weeks 32-35 (from Monday 5 August until Sunday 1 September). The delivery period for the October expiry is weeks 36-39 (from Monday 2 September until Sunday 29 September).                                                                                                                                                                                                                                                                                                                                                     |
| Exchange Delivery Settlement Price (EDSP)    | The Exchange Delivery Settlement Price at expiry is established by Euronext Paris SA on the Friday following the Last Trading date.<br>For example, the EDSP of the September 2024 expiry is established on Friday 6 September 2024, and the EDSP of the October 2024 expiry is established on Friday 4 October 2024.<br><br>For each expiry, the Exchange Delivery Settlement Price is equal to 1,000 x the flat average of the four or five weekly salmon spot index levels computed for each week of the delivery period, and published by the price reporting agency (PRA) on the Tuesday of the following week. The settlement price is rounded to the nearest €10.00 per tonne in Euro per kilogramme.<br><br>The settlement price is rounded to the nearest €10.00 per tonne. |
| Clearing organization                        | Euronext Clearing                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|                  |                                                                                                                                                                    |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Delivery limits  | The contract is cash settled and the delivery limits will be the same as for the standard contract position limits applicable in line with the MiFID II framework. |
| Trading hours    | COB: 08:30–16:30 CET<br>Wholesale: 08:30-18:30 CET                                                                                                                 |
| Trading platform | Optiq                                                                                                                                                              |
| Algorithm        | The Euronext Central Order Book applies a price-time trading algorithm, with priority given to the first order at the best price.                                  |