EURONEXT DERIVATIVES NOTICE

Paris Market | No. NO200703DE

Issue Date: 3 July 2020

Effective Date: 6 July 2020

PARAMETER CHANGE ON THE ISEQ 20 INDEX FUTURE

Executive Summary

This Notice informs Members of the change of Large-In-Scale minimum threshold and Market Making quote size obligation on the ISEQ 20® Index Future, effective from 6 July 2020.

I. INTRODUCTION

Following the launch of ISEQ 20® Index Future on 1 July 2020, Euronext informs Members of the following parameter change on this contract, effective from 6 July 2020.

	Current parameter	**New parameter** (effective 6 July 2020)
Large-In-Scale minimum thresholds (pre-trade)	10 lots	25 lots
Market Making quote size obligation	50 lots	25 lots

II. UPDATED CONTRACT SPECIFICATIONS

Contract name	ISEQ 20® Index Future
Exchange contract code	ISE
Euronext Derivative Market	Paris
Underlying indices	ISEQ 20® Index
Contract size	Contract valued at € 1 per index point (eg value € 1,200 at 1200)
Unit of trading	1
Pricing unit/quotation	Index points (e.g. 1,200)
Minimum price movement (tick size and value)	Central Order Book: 1 index point (€ 1 per contract) Large-in-Scale Facility: 0.01 index points (€ 0.01 per contract)
Expiry months	3, 6, 9 and 12 months quarterly (of the March, June, September, December cycle)
Introduction of new delivery months	New delivery months are available for trading on the first business day after the expiry of a maturity

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Wholesale services	Large-in-Scale Facility. See the "Euronext Wholesale Facilities" document for the minimum size thresholds.
Euronext market	Paris
Last trading day	Trading ceases at 17:40 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
Settlement	Cash Settlement based on the EDSP
Settlement day	First business day after the Last Trading Day
Exchange Delivery Settlement Price (EDSP)	The closing price of the ISEQ 20® Index on the Last Trading Day
Clearing organization	LCH S.A.
Trading hours	Central Order Book: 09:00 - 17:40 CET Large-in-Scale Facility: 07:15 – 18:30 CET
Trading platform	Optiq
Algorithm	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
Minimum size for Large-In-Scale trade s(pre-trade threshold)	~~10 lots~~ ➔ **25 lots**
Vendor code	Bloomberg: *ISEQ20P Index <CT>* Reuters: *0#ISE:*
This product may not be offered and sold to US persons	

III. UPDATED MARKET MAKING OBLIGATION

Further to the Info Flash of 24 June 2020, the required quote size obligation will be changed from 50 lots to 25 lots, as from 6 July 2020. The rest of the Market Maker Revenue-Sharing programme remains the unchanged.

MARKETPLACE	Paris
GROUP	ISEQ 20 Index Futures
UNDERLYING	ISEQ 20 Index
CONTRACT CODE	ISE
REQUIRED MATURITIES (UP TO & INCLUDING)	3 months (first maturity)
QUOTATION PERIOD	09:01 – 17:25 CET
QUOTE SIZE	~~50~~ ➔ **25**
SPREAD CLASS	Index Future Group 1 (1% of bid price)
PRESENCE TIME	80%

Further information:

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