

PARIS NOTICE NO. 14/006

Issue Date:

14 April 2014

Effective Date:

23 April 2014

ADJUSTMENT OF THE BLOCK TRADES MINIMUM VOLUME THRESHOLD FOR PARIS INDIVIDUAL EQUITY OPTIONS

Executive Summary

This Notice informs Members about the adjustment of the minimum volume threshold which applies to Block Trades for the Paris Individual Equity Options.

1. In response to market feedback, Euronext Paris will reduce the Block Trades minimum volume threshold for American Style Individual Equity Options ("IEOs") from 500 lots to 250 lots and for European style IEOs from 5,000 lots to 2,500 lots, with effect as from Wednesday, 23 April 2014.
2. Block trades are available only in Exchange Contracts as described under 4.5. in the Euronext Trading Procedures. The minimum volume threshold applies to each leg of a strategy trade.
3. The adjustment will allow the harmonisation of the minimum volume thresholds within product groups across Euronext Derivatives Markets for identical wholesale facilities
4. The Block Trade Facility trading hours will be kept unchanged:

Contract	Style	Wholesale Facility	Normal day	Expiring Month	Minimum Volume
French IEOs	American	Block ("BLK")	09:01-18:30	09:01-18:30	250 lots
French IEOs	European	Block ("BLK")	09:01-18:30	09:01-18:30	2,500 lots

5. Please refer to Euronext Trading Procedures 4.5 to the complete rules of the Block Trade facility.
6. Annexe 3 of the Euronext Trading Procedures will be updated accordingly.

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

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