

## EURONEXT DERIVATIVES NOTICE

Amsterdam Market

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19 June 2015

### NEW REFERENCE RATES FOR THE SETTLEMENT OF CURRENCY DERIVATIVES

#### Executive Summary

This Notice informs Members of the new reference rates for the settlement of the Euronext currency derivatives as from 19 June 2015.

#### 1. Introduction

Euronext hereby announces that the Euro foreign exchange reference rates of the European Central Bank (ECB) will be used as the settlement basis of the Euronext currency derivatives as from 19 June 2015. As a result of this change, the trading hours on the last trading day of the currency derivatives that expire will be extended from 13:00 CET to 14:15 CET to correspond with the time when the ECB reference rates are set.

#### 2. Euro foreign exchange reference rates

The reference rates are usually updated by 15:00 CET on every working day, except on TARGET closing days. They are based on a regular daily concertation procedure between central banks across Europe and worldwide, which normally takes place at 14:15 CET. <https://www.ecb.europa.eu/stats/exchange/eurofxref/html/index.en.html>

#### 3. Last Trading Day

Trading in expiring currency derivatives ends at 14:15 CET on the third Friday of the expiration month, provided this is a business day. If it is not, the previous business day shall be the last day of trading.

#### 4. Currency Derivatives classes

The currency derivatives classes available on the Euronext derivatives market are the following:

- EUR/USD options (trading symbol: EDX) and EUR/USD futures (trading symbol: FDE)
- GBP/EUR options (trading symbol: PEX) and GBP/EUR futures (trading symbol: FPE)
- GBP/USD options (trading symbol: PDX) and GBP/USD futures (trading symbol: FPD)

The contract specifications are included in the attachment to this Notice.

For further information in relation to this Notice, contact your relationship manager at [ccc@euronext.com](mailto:ccc@euronext.com) or:

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Attachment 1

The contract specifications for Currency derivatives are as follows:

|                     | EUR/USD Option  | GBP/EUR Option   | GBP/USD Option   |
|---------------------|---|--|--|
| Symbol              | EDX   | PEX  | PDX  |
| Contract size       | EUR 10,000  | GBP 10,000   | GBP 10,000   |
| Trading unit        | 100   | 100  | 100  |
| Pricing unit        | USD per EUR 100   | EUR per GBP 100  | USD per GBP 100  |
| Trading currency    | USD   | EUR  | USD  |
| Minimum price move  | USD 0.01 (USD 1 per contract)   | EUR 0.01 (EUR 1 per contract)  | USD 0.01 (USD 1 per contract)  |
| Option price        | Premium x trading unit  |  |  |
| Trading hours       | Central Order Book 09:00 - 17:30 CET<br>Prof Transaction facility 07:00 - 18:30 CET   |  |  |
| Option style        | European style  |  |  |
| Expiry months       | Initial lifetime: 1, 2 and 3 months<br>Cycle: Every month<br>Initial lifetime: 6, 9 and 12 month quarterlies<br>Cycle: March, June, September, December   |  |  |
| Last day of trading | Until 14:15 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month. |  |  |
| Clearing            | LCH.Clearnet S.A.   |  |  |
| Settlement          | Cash settlement, based on the EUR/USD rate set by the European Central Bank at 14:15 CET and rounded to four decimal places.  | Cash settlement, based on the EUR/GBP rate set by the European Central Bank at 14:15 CET and rounded to four decimal places. | Cash settlement, based on the EUR/GBP and EUR/USD rate set by the European Central Bank at 14:15 CET and rounded to four decimal places. |
| Wholesale service   | Prof Trade Facility<br>Minimum volume requirement: 250 lots   |  |  |

|                     | EUR/USD Future  | GBP/EUR Future   | GBP/USD Future   |
|---------------------|---|--|--|
| Symbol              | FDE   | FPE  | FPD  |
| Contract size       | EUR 20,000  | GBP 10,000   | GBP 10,000   |
| Trading unit        | 200   | 100  | 100  |
| Pricing unit        | USD per EUR 100   | EUR per GBP 100  | USD per GBP 100  |
| Trading currency    | USD   | EUR  | USD  |
| Minimum price move  | USD 0.01 (USD 2 per contract)   | EUR 0.01 (EUR 1 per contract)  | USD 0.01 (USD 1 per contract)  |
| Trading hours       | Central Order Book 09:00 - 17:30 CET<br>Prof Transaction facility 07:00 - 18:30 CET   |  |  |
| Expiry months       | Initial lifetime: 1, 2 and 3 months<br>Cycle: Every month<br>Initial lifetime: 6, 9 and 12 month quarterlies<br>Cycle: March, June, September, December   |  |  |
| Last day of trading | Until 14:15 CET on the third Friday of each expiry month, provided this is a business day. If not, the last day of trading shall be the last business day preceding the third Friday in the expiry month. |  |  |
| Clearing            | LCH.Clearnet S.A.   |  |  |
| Settlement          | Cash settlement, based on the EUR/USD rate set by the European Central Bank at 14:15 CET and rounded to four decimal places.  | Cash settlement, based on the EUR/GBP rate set by the European Central Bank at 14:15 CET and rounded to four decimal places. | Cash settlement, based on the EUR/GBP and EUR/USD rate set by the European Central Bank at 14:15 CET and rounded to four decimal places. |
| Wholesale service   | Prof Trade Facility<br>Minimum volume requirement: 250 lots   |  |  |