

EURONEXT DERIVATIVES NOTICE

Amsterdam Market

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Effective Date:

20 May 2016

NEW REFERENCE RATES FOR THE SETTLEMENT OF CURRENCY DERIVATIVES

Executive Summary

Euronext informs Members of new reference rates for the final settlement of the Euronext currency derivatives as from 20 May 2016.

1. Introduction

Euronext hereby announces that the Bloomberg FX Fixings (BFIX) will be used as the final settlement basis of the Euronext currency derivatives as from 20 May 2016. The trading hours on the last trading day of the currency derivatives that expire will be adjusted to 14:00 CET from 14:15 CET to correspond with the time when the BFIX 'Frankfurt' reference rates are set.

2. BFIX: Bloomberg FX Fixings

The reference rates are published on <http://www.bloomberg.com/markets/currencies/fx-fixings> as well as a description of the Bloomberg [BFIX Methodology](#).

3. European Central Bank

The European Central Bank (ECB) announced by [press release](#) on 7 December 2015 changes to the euro foreign exchange reference rates as from 1 July 2016. As a result of these changes, the BFIX reference rates will be used for the settlement of the Euronext currency derivatives as from 20 May 2016.

4. Last Trading Day

As from 20 May 2016 onwards trading in expiring currency derivatives will end at 14:00 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.

5. 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: FED)
- 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 Euronext Markets comprise the markets operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and Euronext London, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets, as relevant. Euronext refers to Euronext N.V. and its affiliates.

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

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Attachment: CONTRACT SPECIFICATIONS FOR CURRENCY DERIVATIVES as from 20 May 2016:

	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 Large in Scale Facility 07:00 - 18:30 CET		
Option style	European style		
Expiry months	Initial lifetime: 1, 2 and 3 months Cycle: Every month Initial lifetime: 6, 9 and 12 month quarterlies Cycle: March, June, September, December		
Last day of trading	Until 14:00 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 BFIX: Bloomberg FX Fixings at 14:00 CET and rounded to four decimal places.	Cash settlement, based on the EUR/GBP rate set by BFIX: Bloomberg FX Fixings at 14:00 CET and rounded to four decimal places.	Cash settlement, based on the GBP/USD rate set by BFIX: Bloomberg FX Fixings at 14:00 CET and rounded to four decimal places.
Wholesale service	Large in Scale Facility Minimum volume requirement: 250 lots		

	EUR/USD Future	GBP/EUR Future	GBP/USD Future
Symbol	FED	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 Large in Scale Facility 07:00 - 18:30 CET		
Expiry months	Initial lifetime: 1, 2 and 3 months Cycle: Every month Initial lifetime: 6, 9 and 12 month quarterlies Cycle: March, June, September, December		
Last day of trading	Until 14:00 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.		
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Wholesale service	Large in Scale Facility Minimum volume requirement: 250 lots		