

## EURONEXT DERIVATIVES NOTICE

Paris Market

No. NO150921DE

Issue Date:

21 September 2015

Effective Date:

2 November 2015

### REVISION OF THE MINIMUM VOLUME THRESHOLDS FOR THE GUARANTEED CROSS AND THE BLOCK TRADE FACILITIES

#### CAC40® INDEX OPTIONS

##### Executive Summary

This Notice informs Members about the revision of the minimum volume threshold for both the Guaranteed Crosses and the Block Trade Facilities for the CAC40® Index Option Contracts.

- In response to client demand, Euronext will revise the minimum volume thresholds for both the Guaranteed Crosses ("GXT") and the Block Trade ("BLK") Facilities for the CAC40® Index Option Contracts, with effect from Monday, 2 November 2015.
- The Block Trade and Guaranteed Cross Facilities trading hours (CET) and minimum volume threshold will be as follows:

Contract	Contract code	Trading Hours		Minimum Volume Threshold	
		Guaranteed Cross ("GXT")	Block Trade ("BLK")	Guaranteed Cross ("GXT")	Block Trade ("BLK")
CAC40® Index Options	PXA	09:00 - 17:30	09:00 - 18:30	250 lots	250 lots

For the complete contract specifications please refer to the Attachment to this Notice.

- Please refer to Euronext Trading Procedure 3.4.8 and 4.5 for the complete rules of the Guaranteed Cross and Block Trade facility, respectively and the Annexe One (GXT) and Annex Three (BLK) for details on the minimum volume thresholds.
- Annexe One and Three of the Euronext Trading Procedures will be updated accordingly.

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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**CAC40® INDEX OPTION CONTRACT**

<b>EXCHANGE CONTRACT CODE</b>	PXA
<b>CONTRACT SIZE</b>	Contract valued at € 10 per index point (e.g. value € 45,000 at 4,500.0)
<b>UNIT OF TRADING</b>	10
<b>PRICING UNIT/ QUOTATION</b>	Index points (e.g. 4,500.0)
<b>MINIMUM PRICE MOVEMENT(TICK SIZE AND VALUE)</b>	€0.10 index point (€ 1 per contract)
<b>OPTIONS STYLE</b>	European style Holders of long positions are only entitled to exercise their options <b>on</b> the expiration date.
<b>EXPIRY MONTHS</b>	1, 2, 3 monthly; 6, 9, 12, 15, 18, 21, 24 months quarterly (of the March, June, September, December cycle) and 36, 48, 60 months yearly (of the December cycle)
<b>INTRODUCTION OF NEW EXPIRY MONTHS</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>WHOLESALE SERVICE</b>	Basis Trading; Block trade
<b>TRADING HOURS</b>	Central Order Book: 09:00 – 17:30 CET Block Trade: 09:00 – 18:30 CET
<b>MARKET</b>	Paris
<b>TRADING PLATFORM</b>	UTP
<b>ALGORITHM</b>	Central order book applies a price-time trading algorithm with priority given to the first order at the best price
<b>LAST TRADING DAY</b>	Trading ceases at 16:00 CET on the third Friday of the expiry 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
<b>SETTLEMENT</b>	Cash Settlement based on the EDSP
<b>SETTLEMENT DAY</b>	First business day after the Last Trading Day
<b>EXCHANGE DELIVERY SETTLEMENT PRICE (EDSP)</b>	Price determined on the Last Trading Day. Euronext calculates the settlement index as the arithmetic mean of all index values calculated and disseminated between 15:40 and 16:00 CET, rounded to two decimal places. Such settlement index is taken, and rounded to one decimal place, to produce the closing settlement price
<b>CLEARING ORGANIZATION</b>	LCH.Clearnet S.A.