

## BRUSSELS NOTICE NO. 14/13

Issue Date: 12 December 2014  
 Effective Date: 22 December 2014

### CHANGE OF THE TICK SIZE OF BEL20® INDEX FUTURES

#### Executive Summary

This notice informs Members of the change to the tick size of BEL20® Index Futures (BXF) as of 22 December 2014.

1. Euronext informs clients that as of 22 December 2014, the tick size and tick value of the BEL 20® Index Futures (futures trading symbol: BXF) will change.
2. At this moment BXF has a tick size and tick value of 0.1 and €1 respectively as per table below:

Index Future	Contract size	Tick size	Tick value
BXF	€ 10	0.1	€ 1

3. The new tick size and tick value of BXF will be 0.5 and €5 respectively as per the table below:

Index Future	Contract size	Tick size	Tick value
BXF	€ 10	0.5	€ 5

4. The tick size of the Prof Transaction Facility will remain unchanged at 0.01 (tick value € 0.1).
5. The EDSP tick size will remain unchanged at 0.01.

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6. For the complete contract specifications of BXF, please refer to the attachment to this Notice.
7. Please note that all the existing orders will be purged on the 19 December 2014. Members shall re-introduce their order before the trading session of 22 December.

For further information in relation to this Notice, Members should contact:

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**Attachment****BEL 20® INDEX FUTURE CONTRACT (CHANGES UNDERLINED)**

<b>EXCHANGE CONTRACT CODE</b>	BXF
<b>CONTRACT SIZE</b>	Contract valued at € 10 per index point (e.g. value € 31,000 at 3,100.0)
<b>UNIT OF TRADING</b>	10
<b>PRICING UNIT/ QUOTATION</b>	Index points (e.g. 3,100.0)
<b>MINIMUM PRICE MOVEMENT(TICK SIZE AND VALUE)</b>	<u>0.5</u> index point ( <u>€ 5</u> per contract)
<b>EXPIRY MONTHS</b>	1, 2, 3 monthly; 6 months quarterly (of the March, June, September, December cycle)
<b>INTRODUCTION OF NEW DELIVERIES</b>	New delivery months are available for trading on the first business day after the expiry of a maturity
<b>WHOLESALE SERVICE</b>	Prof Transactions Facility
<b>TRADING HOURS</b>	Central Order Book: 09:00 – 17:35 CET Prof Transaction Facility: 07:00 – 18:30 CET
<b>EURONEXT MARKET</b>	Brussels
<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 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
<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 as the average of all BEL20® index values calculated and disseminated between, and including, 15:40 and 16:00 CET. The EDSP value is rounded to two decimal places <sup>1</sup> .
<b>CLEARING ORGANIZATION</b>	LCH.Clearnet S.A.

<sup>1</sup> Please refer to [Brussels Notice BRU 12–05](#) issued on 26 July 2012 which provides details of the procedures to be followed when determining the closing settlement price in case of special market circumstances.