

Euronext Derivatives Markets: Annexe One of the Trading Procedures - Trading Arrangements

Part I

Effective: 25 November 2019*

INDEX AND EQUITY PRODUCTS

* = Subject to final regulatory approval

FUTURE CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member's request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Amsterdam Market										
AEX-Index®	KF.FTI	✓	✖	07:00 – 22:00	✖	✖	18:30 – 22:00	✖	✖	✖
AEX-Index® Mini	KF.MFA	✓	✖	07:00 – 22:00	✖	✖	18:30 – 22:00	✖	✖	✖
AEX-Index® Weeklies	KF._FT	✓	✖	07:00 – 22:00	✖	✖	18:30 – 22:00	✖	✖	✖
AMX-Index®	KF.FMX	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
AEX® Dividend Index	KF.AXF	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Futures	AF._6	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Dividend Futures	AF._8	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Morningstar Eurozone 50 Index Future	KF.FME	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Brussels Market										
BEL 20®	FF.BXF	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Futures	BF.__6	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Dividend Futures	BF._8	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Lisbon Market										
PSI 20® Index	MF.PSI	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Futures	SF._6	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖
Single Stock Dividend Futures	SF._8	✓	✖	07:00 – 18:30	✖	✖	✖	✖	✖	✖

Paris Market										
CAC 40® Index	JF.FCE	✓	✕	07:00 – 22:00	✕	✕	18:30 – 22:00	✕	✕	✕
Total Return Future on CAC 40® Index	JF.FCS	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	07:00 - 18:30
CAC 40® Index Mini	JF.MFC	✓	✕	07:00 – 22:00	✕	✕	18:30 – 22:00	✕	✕	✕
CAC 40® Index Weeklies	JF._FC	✓	✕	07:00 – 22:00	✕	✕	18:30 – 22:00	✕	✕	✕
CAC 40® Dividend Index	JF.XFC	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕
FTSEurofirst 80 Index	JF.FEF	✓	✕	07:00 – 20:00	✕	✕	18:30 – 20:00	✕	✕	✕
FTSEurofirst 100 Index	JF.FEO	✓	✕	07:00 – 20:00	✕	✕	18:30 – 20:00	✕	✕	✕
FTSE EPRA/NAREIT Developed Europe Index	JF.EPR	✓	✕	07:00 – 20:00	✕	✕	18:30 – 20:00	✕	✕	✕
FTSE EPRA/NAREIT Euro Zone Index	JF.EPE	✓	✕	07:00 – 20:00	✕	✕	18:30 – 20:00	✕	✕	✕
Single Stock Futures	PF._ 6	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕
Single Stock Dividend Futures	PF._ 8	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕

All hours in CET

INDEX AND EQUITY PRODUCTS

OPTIONS CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member's request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Amsterdam Market										
AEX-Index®	KO.AEX	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
AEX-Index® Daily	KO.A_	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
AEX-Index® Weekly	KO.AX_	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
AEX-Index® Mini	KO.MOA	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
PSI 20® Index	KO.PSX	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Individual Equity Options	AO.____	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Individual Equity Weekly Options	AO.1__/2_/_/4_/_/5_	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
ETF Options	AO.____	x	✓	07:00 – 18:30	x	x	x	✓	09:06 - 17:30 (1)	x
Individual Equity Options on German underlyings	AO.____	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Brussels Market										
BEL 20® Index	FO.BEL	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Individual Equity Options	BO.____	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Individual Equity Weekly Options	BO.1__/2_/_/4_/_/5_	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Paris Market										
CAC 40® Index	JO.PXA	x	✓	07:00 – 18:30	x	x	x	✓	09:00 - 17:30 (1)	x
CAC 40® Index Weekly	JO._PX	x	✓	07:00 – 18:30	x	x	x	✓	09:00 - 17:30 (1)	x
Euronext Paris American Style Equity Options (Contract size: 100 shares)	PO.__1	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Individual Equity Weekly Options	PO.1__/2_/_/4_/_/5_	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x
Euronext Paris European Style Equity Options (Contract size: 10 shares)	PO._2/_3/_9	x	✓	07:00 – 18:30	x	x	x	✓	09:01 - 17:30 (1)	x

FINANCIAL PRODUCTS

FUTURE CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member's request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Amsterdam Market										
Euro/U.S. Dollar Currency	ZF.FED	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕
GBP/U.S. Dollar Currency	ZF.FPD	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕
GBP/Euro Currency	ZF.FPE	✓	✕	07:00 – 18:30	✕	✕	✕	✕	✕	✕
OPTION CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member's request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Amsterdam Market										
Euro/U.S. Dollar Currency	ZO.EDX	✓	✕	07:00 – 18:30	✕	✕	✕	✓	✕	✕
GBP/U.S. Dollar Currency	ZO.PDX	✓	✕	07:00 – 18:30	✕	✕	✕	✓	✕	✕
GBP/Euro Currency	ZO.PEX	✓	✕	07:00 – 18:30	✕	✕	✕	✓	✕	✕

All hours in CET

COMMODITY PRODUCTS

FUTURE CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member’s request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Paris Market										
Milling Wheat	YF.EBM	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Rapeseed	YF.ECO	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Corn	YF.EMA	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Rapeseed Meal	YF.RSM	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Rapeseed Oil	YF.RSO	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Residential Wood Pellets	YF.RWP	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Nitrogen Fertiliser Solution UAN30	YF.UAN	✓	✕	10:45 – 18:30	10:45 – 18:30	10:45 – 18:30	✕	✓	✕	✕
Paris Real Estate	JF.PRE	✓	✕	09:00 - 17:30	09:00 - 17:30	✕	✕	✓	✕	✕
Amsterdam Market										
Skimmed Milk Powder	R.SMP	✓	✕	✕	09:00 – 18:00	09:00 – 18:00	✕	✓	✕	✕
Unsalted Lactic Butter	R.ULB	✓	✕	✕	09:00 – 18:00	09:00 – 18:00	✕	✓	✕	✕
Sweet Whey Food Grade Powder	R.WFP	✓	✕	✕	09:00 – 18:00	09:00 – 18:00	✕	✓	✕	✕

OPTION CONTRACTS	Contract Code	Order Prioritisation (TP 3.3.1)		Large-in-ScaleTrade Facility (LiS) (TP 4.5) ²	Technical Trade Facility		Evening Trading Session (TP 2.5)	Trade invalidation at a member's request (TP 3.5)	Request for Cross (RFC) "Minimum Volume RFC Responses"	Trading at Index Close (TP 3.10)
		Price/Time	Pro Rata		Exchange for Swaps (EFS) and Exchange of Options for Options (EOO) (TP 4.2)	Against Actuals Facility (AGA) (TP 4.4)				
Paris Market										
Milling Wheat	YO.OBM	✓	✗	✗	10:45 – 18:30	✗	✗	✓	10:45 – 18:30 (50)	✗
Rapeseed	YO.OCO	✓	✗	✗	10:45 – 18:30	✗	✗	✓	10:45 – 18:30 (50)	✗
Corn	YO.OMA	✓	✗	✗	10:45 – 18:30	✗	✗	✓	10:45 – 18:30 (50)	✗
Rapeseed Meal	YO.OSM	✓	✗	✗	10:45 – 18:30	✗	✗	✓	10:45 – 18:30 (50)	✗
Rapeseed Oil	YO.OSO	✓	✗	✗	10:45 – 18:30	✗	✗	✓	10:45 – 18:30 (50)	✗

All hours in CET

Notes

- 1. While the trade invalidation at a Member’s request facility is restricted to options contracts, an exception is made for futures contracts which have been executed as cross transactions or wholesale trades, for which the facility is a
- 2. Minimum volume thresholds apply to Large-in-Scale Trade Facility, whether done on an outright or a strategy. The minimum volume thresholds are published on the Euronext website in the document: Euronext LIS thresholds. This document contains the thresholds for immediate publication "LIS pre-trade" and the thresholds for end of the day, delayed, publication "LIS post-trade". Delayed publication of trades isn't technically available for the day 1 implementation of Optiq.
- 3: RFC (Commodities): In relation to RFC responses at the same price as the RFC Initiator price, responders will share a pick up percentage of up to 25%.
- 4: RFC (Equity and Index Options): In relation to RFC responses at the same price as the RFC Initiator price, responders will share a pick up percentage of up to 60%.
- 5. RFC response period: between 5 and 6 seconds (Commodities) and between 1 and 2 seconds (Equity and Index Options).

Pricing

- 6. Daily Settlement price (TP2.2): the Official Closing Price method is used for Single Stock Futures Contracts (all Markets) and AEX®, CAC 40® and PSI 20® Index Futures Contracts (respectively, the Amsterdam, Paris and Lisbon Markets). The Central Order Book Price method is used for all other Futures Contracts.
- 7. The minimum tick size on LiS can be lower than COB
- 8. Euronext validates all trades against one of the price methods below:

Price Validation, based on:	Fair Value	Within daily High/Low	Within lifetime High/ Low
Against Actuals	✖	✓	✖
Exchange for Swaps	✖	✖	✓
Exchange of Options for Options	✓	✖	✖
Large in Scale	✓	✓	✖

Part II Orders

Order Types (TP 3.2.3)	Limit Order	Market Order
Amsterdam Futures Market:	✓	✓
Amsterdam Options Market:	✓	✓
Brussels Futures Market:	✓	✓
Brussels Option Market:	✓	✓
Lisbon Future Market:	✓	✓
Paris Futures Market:	✓	✓
Paris Option Market:	✓	✓

Notes:

All order designations specified in Trading Procedure 3.2.4 apply to all Contracts, with the exception of "Good in Session" that applies only to the contracts where an evening session is organised

Part III Large-in-Scale Transaction ID

- 1. Euronext Matching Engine supports anonymity by matching on the basis of a three character alphanumeric password agreed between the counterparties. Different passwords may be used, for instance, to differentiate between trade legs with different counterparties
- 2. When submitting a trade intention each of the responding counterparties shall enter the LIS Transaction ID in the LIS Transaction ID field. This LIS Transaction ID must be populated by the responding counterparties or by the user’s
- 3. The LIS Transaction ID is generated by the exchange, and is provided back to the initiator in the response to their message

