



29 July 2024

# PHYSICAL DELIVERY AGAINST THE RAPESEED FUTURES CONTRACT (ECO Q4, FREN00029396)

To the attention of:	<b>Clearing Members</b>
Priority:	<b>Medium</b>
Topic:	<b>Physical Delivery for the Rapeseed futures contract</b>

Today 29 July is D-2 before the expiry day (D) of the August 2024 Rapeseed Futures Contract (ECO Q4, FREN00029396) taking place on 31 July 2024.

Clients are reminded that the templates of delivery documentation and the delivery procedure applied to the Rapeseed Futures Contract is defined in the relevant Annex to the Instructions (Annex B.6.5.7.4) available on the Euronext Clearing website ([Rules and Regulations | euronext.com](https://www.euronext.com/eur/regulations)).

## REMINDER OF KEY MILESTONES AND CLEARING MEMBERS' OBLIGATIONS

**As of 29 July, (D-2) until the Expiry Day, 31 July (D): Before 17:00 CEST**

### COVERAGE OF SELLING POSITIONS

Selling Clearing Members are reminded that their selling Positions shall be covered by the relevant pre-delivery documentation (self-declaration of inventory) providing evidence that the corresponding quantities of underlying goods are physically stored in the Delivery Ports approved for the delivery of Rapeseed Futures Contracts.

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	<ul style="list-style-type: none"> <li>Any selling Positions on Rapeseed Futures Contracts shall be covered with a self-declaration of inventory starting <b>29 July 2024</b> for the August 2024 Rapeseed Futures Contract in Euronext Inventory Management system.</li> <li>Euronext Clearing is entitled to liquidate any selling Positions not covered or partially covered by the relevant pre-delivery documentation.</li> </ul> <p style="text-align: center;"><b>PENALTY FEES FOR NON-SUBMISSION OF SELF-DECLARATION OF INVENTORY WITHIN THE DEFINED TIME PERIOD</b></p> <p>As mentioned above, any selling Position not covered or partially covered by a self-declaration of inventory received by Euronext Clearing within the defined deadlines, will be charged a penalty fee as defined in Euronext Clearing Price List, i.e. €100 per lot to the Clearing Member with a minimum of €1,000.</p>
<b>As of 29 July, (D-2) until the Expiry Day, 31 July (D):</b>	<p style="text-align: center;"><b>POSITION LIMITS APPLICABLE TO AUGUST 2024 RAPESEED FUTURES CONTRACT</b></p> <p>Clearing Members shall ensure that their Positions on Rapeseed contracts held for their own account and for the account of each of their Clients do not exceed and remain within the authorised Positions size limits, as defined by Euronext Clearing.</p> <p>For further details, please refer to the <a href="#">market notice on Positions Limits</a> published on 8 July 2024.</p> <ul style="list-style-type: none"> <li>From 29 July (D-2) until 31 July (D) the Position is limited to <b>2 400 contracts</b>.</li> </ul>
<b>As of 29 July, (D-2) until the Expiry Day, 31 July (D):</b>	<p style="text-align: center;"><b>POSITION VARIATION LIMITS APPLICABLE TO AUGUST 2024 RAPESEED FUTURES CONTRACT</b></p> <p>Clearing Members shall ensure that their Positions calculated on Rapeseed contracts held for their own account and held for the account of each of their Clients do not exceed and remain within the authorised Positions variation limits, as defined by Euronext Clearing.</p> <p>For further details, please refer to the <a href="#">market notice on Positions Limits</a> published on 8 July 2024.</p>

	<p>The Position and the maximum authorised increase are defined in number of lots:</p> <ul style="list-style-type: none"> <li>• <b>New position to 100:</b> Maximum authorised increase 100%.</li> <li>• <b>101 to 500 :</b> Maximum authorised increase 25%.</li> <li>• <b>501 and above:</b> Maximum authorised increase 10%.</li> </ul>
<p><b>As of 30 July, (D-1) until the Expiry Day, 31 July (D):</b></p>	<p style="text-align: center;"><b>MINIMUM QUANTITY ELIGIBLE FOR DELIVERY</b></p> <ul style="list-style-type: none"> <li>• The minimum quantity eligible to delivery is set up at 10 lots (or 500 tons).</li> <li>• Clearing Members are reminded that the deadline for holding the minimum quantity eligible for the physical delivery of the August 2024 Rapeseed Futures Contract is <b>30 July 2024</b>.</li> </ul>
<p><b>Expiry Day, 31 July (D):</b></p>	<p style="text-align: center;"><b>EXPIRY DAY</b></p> <p>The futures contract on rapeseed reaches its expiry date (maturity date) on the last Trading Day of the calendar month preceding the delivery month.</p>
<p><b>From 19:00 CEST to 19:30 CEST</b></p>	<p style="text-align: center;"><b>NOTIFICATION NOTICE</b></p> <p>Selling Clearing Members must submit the Notification Notice <b>between 19:00 CEST and 19:30 CEST</b> to Euronext Clearing in Euronext Inventory Management system.</p>
<p><b>As of 1 August, (D+1):</b></p> <p><b>Before 16:00 CEST</b></p>	<p style="text-align: center;"><b>EXCHANGE OF DELIVERY POINTS THROUGH BUYERS' BILATERAL AGREEMENT</b></p> <p>Buying Clearing Members are reminded that they can exchange their delivery points through a bilateral agreement, <b>until August 1 at 16:00 CEST</b>.</p>
<p><b>As of 2 August, (D+2):</b></p> <p><b>Before 19:30 CEST</b></p>	<p style="text-align: center;"><b>DECISION ON RETAINED DELIVERY PROCEDURE</b></p> <p>Selling Clearing Members and Buying Clearing Members are reminded they need to choose and input in Euronext Inventory Management (EIM) system the retained delivery procedure:</p> <ul style="list-style-type: none"> <li>• By the <b>2 August 2024 19:30 CEST</b> for the August 2024 Rapeseed Future Contract.</li> <li>• The default mode for the delivery is the Guaranteed Delivery Procedure.</li> </ul> <p><b><u>To note:</u> The delivery mode validated at 19:30 CEST on Euronext Inventory management is definitive and cannot be modified.</b></p>

<b>IN CASE OF ALTERNATIVE DELIVERY PROCEDURE</b>	
<p><b>As of 2 August, (D+2):</b></p> <p><b>Before 19:30 CEST</b></p>	<p style="text-align: center;"><b>TERMINATION OF GUARANTEED DELIVERY PROCEDURE : NOTICE OF PERFORMANCE</b></p> <p>Clearing Members shall submit the Notice of Performance, signed by the Buying Clearing Member and the Selling Clearing Member.</p> <p>The deadline to submit a duly completed and signed Notice of Performance is <b>2 August 2024 19:30 CEST</b> for the August 2024 Rapeseed Future Contract.</p>
<b>IN CASE OF GUARANTEED DELIVERY PROCEDURE</b>	
<p><b>As of 5 August, (D+3):</b></p> <p><b>Before 10:00 CEST</b></p> <p><b>Before 12:00 CEST</b></p>	<p style="text-align: center;"><b>DELIVERY NOTICE</b></p> <p>Selling Clearing Members and Buying Clearing Members are requested to submit their Delivery Notices promptly completed and signed on <b>5 August 2024</b> for the August 2024 Rapeseed Future Contract:</p> <ul style="list-style-type: none"> <li>• Before 10:00 CEST, Selling Clearing Members to submit the Delivery Notices to their assigned buying Clearing Members.</li> <li>• Before 12:00 CEST, Buying Clearing Member to submit the Delivery Notices to Euronext Clearing.</li> </ul>
<p><b>As of 5 August, (D+3):</b></p> <p><b>After 15:00 CEST</b></p>	<p style="text-align: center;"><b>FIRST POSSIBLE DAY FOR THE SENDING OF THE LOADING PROVISORY NOTICE</b></p> <p>The buying Clearing Member may submit the Loading Provisional Notice to the selling Clearing Member at the earliest on <b>5 August 2024 (D+3) after 15:00 CEST</b> for the August 2024 Rapeseed Future Contract.</p>
<p><b>After completion of the loading and after payment of provisory and final invoice</b></p>	<p style="text-align: center;"><b>TERMINATION OF GUARANTEED DELIVERY PROCEDURE: NOTICE OF PERFORMANCE</b></p> <p>Buying Clearing Members submit the Notice of Performance duly fulfilled and signed by both buying Clearing Member and selling Clearing Member to Euronext Clearing.</p>

Please note that the Physical delivery calendar related to Rapeseed Futures Contracts is available on the [Euronext Clearing website](#).

For further information please contact:



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