



1 August 2024

# PHYSICAL DELIVERIES AGAINST THE AUGUST 2024 CORN FUTURES CONTRACT (EMA Q4, FREN07749053)

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

Today is 1 August, D-2 before the expiry day (D) of the August 2024 Corn Futures Contract (EMA Q4, FREN07749053) taking place on 5 August 2024.

Clients are reminded that the delivery procedure applied to the Corn Futures Contract is defined in the relevant Annex to the Instructions (Annex B.6.5.7.2) available on the Euronext Clearing website ([Rules and Regulations | euronext.com](https://www.euronext.com/rulebook)).

<b>REMINDER OF MAJOR MILESTONES AND CLEARING MEMBERS' OBLIGATIONS</b>	
<b>As of 1 August, (D-2) until the Expiry Day, 5 August (D): Before 17:00 CEST</b>	<b>COVERAGE OF SELLING POSITIONS</b> Selling Clearing Members are reminded that their selling Positions shall be covered by the relevant pre-delivery documentation (Storage Certificate, which must be accompanied by the attestation to deliver a conventional product, and the extract of Approved Silo's inventory accounting) providing evidence that the corresponding

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	<p>quantities of underlying goods are physically stored in the Approved Silo's storage for the delivery of Corn Futures Contracts.</p> <ul style="list-style-type: none"><li>• Any selling Positions on Corn Futures Contracts shall be covered with Storage Certificates starting <b>1 August 2024</b> for the August 2024 Corn Futures Contract in Euronext Inventory Management (EIM) system.</li><li>• Euronext Clearing is entitled to liquidate any selling Positions not covered or partially covered by the above-mentioned relevant pre-delivery documentation.</li></ul> <p><b>PENALTY FEES FOR NON-SUBMISSION OF STORAGE CERTIFICATES WITHIN THE DEFINED TIME PERIOD</b></p> <p>As mentioned above, any selling Position not covered or partially covered by Storage Certificates 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>
<p><b>As of 1 August, (D-2) until the Expiry Day, 5 August (D):</b></p>	<p><b>POSITION SIZE LIMITS APPLICABLE TO AUGUST 2024 CORN FUTURES CONTRACT</b></p> <p>Clearing Members shall ensure that their Positions on Corn 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> <ul style="list-style-type: none"><li>• For further details, please refer to the <a href="#">market notice on Positions Limits</a> published on 8 July 2024.</li><li>• From 1 August (D-2) until 5 August (D) the Position size limit is: <b>1,000 contracts</b>.</li></ul>
<p><b>As of 1 August, (D-2) until the Expiry Day, 5 August (D):</b></p>	<p><b>POSITION VARIATION LIMITS APPLICABLE TO AUGUST 2024 CORN FUTURES CONTRACT</b></p> <p>Clearing Members shall ensure that their Positions calculated on Corn 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 increases are defined in number of lots.</p>

	<ul style="list-style-type: none"> <li>• <b>New position to 100:</b> Maximum authorised increase of 100%.</li> <li>• <b>101 to 500:</b> Maximum authorised increase of 25%.</li> <li>• <b>501 and above:</b> Maximum authorised increase of 10%.</li> </ul>
<b>As of 2 August, (D-1) until the Expiry Day, 5 August (D):</b>	<p style="text-align: center;"><b>MINIMUM QUANTITY ELIGIBLE FOR DELIVERY</b></p> <ul style="list-style-type: none"> <li>• The minimum quantity eligible for 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 Corn Futures Contract is <b>2 August 2024</b>.</li> </ul>
<b>Expiry Day, 5 August (D):</b>	<b>EXPIRY DAY</b>
	The August 2024 Corn Futures Contract reaches its expiry date (maturity date) on the last Trading Day of the calendar month preceding the delivery month.
<b>Before 19:30 CEST</b>	<p style="text-align: center;"><b>NOTIFICATION NOTICE</b></p> <p>Deadline for selling Clearing Members to submit Notification Notices to Euronext Clearing through the Euronext Inventory Management (EIM) system.</p>
<b>As of 6 August, (D+1):</b>	<p style="text-align: center;"><b>BUYER'S BILATERAL ARRANGEMENTS AND FINAL COUNTERPARTIES MATCHING</b></p> <ul style="list-style-type: none"> <li>• Buying Clearing Members may conclude bilateral arrangements to exchange quantity of contracts for delivery.</li> <li>• Euronext Clearing shall validate and communicate the final list of counterparty matches to Clearing Members. Such list is also communicated to Approved Silos.</li> </ul>
<b>Before 16:00 CEST</b>	
<b>Before 18:00 CEST</b>	
<b>As of 7 August, (D+2):</b>	<p style="text-align: center;"><b>DECISION ON RETAINED DELIVERY PROCEDURE</b></p> <p>Selling Clearing Members and Buying Clearing Members are reminded that they need to choose and input the retained delivery procedure (Alternative Delivery Procedure or Guaranteed Delivery Procedure) in the Euronext Inventory Management (EIM) system:</p> <ul style="list-style-type: none"> <li>• <b>By 7 August 2024 19:30 CEST for the August 2024 Corn Futures Contract.</b></li> <li>• The default mode for the delivery is the Guaranteed Delivery Procedure.</li> </ul> <p><b>To note: The delivery mode validated at 19:30 CEST in EIM system is definitive and cannot be modified.</b></p>
<b>Before 19:30 CEST</b>	



	<ul style="list-style-type: none"><li>• Before 15:00 CEST, Deadline for the Approved Silo to submit the Notice of Performance to Euronext Clearing.</li></ul> <p>The deadline to submit a duly completed and signed Notice of Performance is <b>2 September 2024 15:30 CEST</b> for the August 2024 Corn Futures Contract.</p>
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Please note that the Physical delivery calendar related to Corn Futures Contracts is available on the [Euronext Clearing website](#).

For further information please contact:

**Euronext Clearing Physical Delivery Service**

[CCP-CommoPhysicalOps@euronext.com](mailto:CCP-CommoPhysicalOps@euronext.com)

**Euronext Clearing Client Services & Onboarding**

[ccp-readiness@euronext.com](mailto:ccp-readiness@euronext.com)

+39 06 32 39 52 30