



9 October 2024

PHYSICAL DELIVERIES AGAINST THE NOVEMBER 2024 RAPESEED FUTURES CONTRACT (ECO X4, FREN05746093)

To the attention of:	Clearing Members
Priority:	Medium
Topic:	Physical Deliveries for the Rapeseed Futures Contract.

The next expiry for the Rapeseed Futures Contract (**ECO X4, FREN05746093**) will take place on **31 October 2024**.

Clients are reminded that the complete 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/euronext-clearing/rules-and-regulations)).

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Euronext Clearing reminds all Clearing Members who have not signed the EIM Agreement as of today, that they are not authorised to participate in the physical delivery process.

REMINDER OF MAJOR MILESTONES AND CLEARING MEMBERS' OBLIGATIONS																																
<p>Upon registration of transactions until the Expiry Day, 31 October (D):</p>	<p style="text-align: center;">POSITION NETTING</p> <p>Clearing Members shall net their Positions held for their own account and for the account of their Clients on a daily basis.</p> <p>A penalty fee for late netting of Positions is applied for each contract that has not been netted at D as below:</p> <table border="1" data-bbox="443 840 1417 1227"> <thead> <tr> <th colspan="3">Any time before D-16</th> </tr> <tr> <th>Position size in contracts</th> <th>Fees/Contract</th> <th>Timeline</th> </tr> </thead> <tbody> <tr> <td>50 to 500</td> <td>1 € per contract not netted</td> <td>-</td> </tr> <tr> <td>501 to 1000</td> <td>2 € per contract not netted</td> <td>-</td> </tr> <tr> <td>Over 1000</td> <td>6 € per contract not netted</td> <td>-</td> </tr> <tr> <th colspan="3">Starting from D-15 (for futures only)</th> </tr> <tr> <td>All size</td> <td>10 € per contract not netted</td> <td>D-15</td> </tr> <tr> <td>All size</td> <td>20 € per contract not netted</td> <td>D-10</td> </tr> <tr> <td>All size</td> <td>50 € per contract not netted</td> <td>D-8</td> </tr> <tr> <td>All size</td> <td>100 € per contract not netted</td> <td>D-5</td> </tr> </tbody> </table>		Any time before D-16			Position size in contracts	Fees/Contract	Timeline	50 to 500	1 € per contract not netted	-	501 to 1000	2 € per contract not netted	-	Over 1000	6 € per contract not netted	-	Starting from D-15 (for futures only)			All size	10 € per contract not netted	D-15	All size	20 € per contract not netted	D-10	All size	50 € per contract not netted	D-8	All size	100 € per contract not netted	D-5
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<p>As of 15 October, (D-12) until the Expiry Day, 31 October (D):</p>	<p style="text-align: center;">POSITION LIMITS APPLICABLE TO NOVEMBER 2024 RAPESEED FUTURES CONTRACT</p> <p>Clearing Members shall ensure that their Positions on Rapeseed Futures 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"> For further details, please refer to the market notice on Positions Limits published-on 8 July 2024. From 29 October (D-2) until 31 October (D) the Position size limit is: 2,400 contracts. 																															
<p>As of 15 October, (D-12) until the Expiry Day, 31 October (D):</p>	<p style="text-align: center;">STATEMENT OF NET POSITIONS HELD BY CLEARING MEMBERS' CLIENTS</p> <p>Clearing Members shall provide, on a daily basis, Euronext Clearing with a detailed statement of the net Positions held for their own account and for the account of their Clients (order-givers).</p>																															



<p>As of 29 October, (D-2) until the Expiry Day, 31 October (D):</p>	<p style="text-align: center;">POSITION VARIATION LIMITS APPLICABLE TO NOVEMBER 2024 RAPESEED FUTURES CONTRACT</p> <p>Clearing Members must ensure that their Positions calculated on Rapeseed Futures Contracts, whether held for their own account or on behalf of their Clients, do not exceed the authorised Position variation limits set by Euronext Clearing.</p> <p>For further details, please refer to the market notice on Positions Limits published-on 8 July 2024.</p> <p>The Position and the maximum authorised increases are defined in number of lots:</p> <table border="1" data-bbox="451 719 1366 896"> <thead> <tr> <th></th> <th>Maximum authorised increase</th> </tr> </thead> <tbody> <tr> <td>New position to 100</td> <td>100%</td> </tr> <tr> <td>101 to 500</td> <td>25%</td> </tr> <tr> <td>501 and above</td> <td>10%</td> </tr> </tbody> </table>		Maximum authorised increase	New position to 100	100%	101 to 500	25%	501 and above	10%
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<p>As of 29 October, (D-2) until the Expiry Day, 31 October (D):</p>	<p style="text-align: center;">COVERAGE OF SELLING POSITIONS</p> <p>Selling Clearing Members are reminded that their selling Positions must be supported by the appropriate pre-delivery documentation, i.e. a self-declaration of inventory to confirm that the corresponding quantities of the underlying goods are physically stored in delivery port for the delivery of Rapeseed Futures Contracts.</p> <ul style="list-style-type: none"> • From 29 October at 17:00 CEST, any selling Positions on November 2024 Rapeseed Futures Contracts must be covered by a self-declaration of inventory in the Euronext Inventory Management (EIM) system. • Euronext Clearing reserves the right to liquidate any selling Positions that are not fully or partially covered by the required pre-delivery documentation. • To ensure the delivery process is not affected, Euronext Clearing requires all Clearing Members to avoid making changes to end-of-trading-day positions after 18:30 on the day of the Expiries. <p style="text-align: center;">PENALTY FEES FOR NON-SUBMISSION OF SELF-DECLARATION OF INVENTORY WITHIN THE DEFINED TIME PERIOD</p> <p>Any selling Position not covered or partially covered by a relevant self-declaration of inventory submitted by Euronext Clearing within the specified deadlines, will incur a penalty fee, as outlined in the Euronext Clearing Price List. The fee is €100 per lot, with a minimum charge of €1,000 to the Clearing Member.</p>								

As of 30 October, (D-1) until the Expiry Day, 31 October (D):	<p style="text-align: center;">MINIMUM QUANTITY ELIGIBLE FOR DELIVERY</p> <ul style="list-style-type: none"> The minimum quantity eligible for delivery is set at 10 lots (or 500 tons). Clearing Members are reminded that the deadline to hold the minimum quantity eligible for the physical delivery of the November 2024 Rapeseed Futures Contract is 30 October 2024 by end of day.
Expiry Day, 31 October (D):	<p style="text-align: center;">EXPIRY DAY</p> <p>The November 2024 Rapeseed Futures Contract reaches its expiry date (maturity date) on the last Trading Day of the calendar month preceding the delivery month: 31 October 2024.</p>
Before 19:30 CEST	<p style="text-align: center;">NOTIFICATION NOTICE</p> <p>Before 31 October, 19:30 CEST, selling Clearing Members must submit the Notification Notices to Euronext Clearing through the Euronext Inventory Management (EIM) system.</p>
As of 1 November, (D+1): Before 16:00 CEST Before 18:00 CEST	<p style="text-align: center;">BUYER'S BILATERAL ARRANGEMENTS AND FINAL COUNTERPARTIES MATCHING</p> <ul style="list-style-type: none"> Buying Clearing Members may enter into bilateral arrangements to exchange contract quantities for delivery. Euronext Clearing will validate and communicate the final list of counterparty matches to Clearing Members.
As of 4 November, (D+2): Before 19:30 CEST	<p style="text-align: center;">DECISION ON RETAINED DELIVERY PROCEDURE</p> <p>Selling Clearing Members and buying Clearing Members are reminded that they must select and input the chosen delivery procedure (either the Alternative Delivery Procedure or the Guaranteed Delivery Procedure) in the Euronext Inventory Management (EIM) system by 4 November 2024 19:30 CEST for the November 2024 Rapeseed Futures Contract.</p> <p>To note:</p> <ul style="list-style-type: none"> The default mode for the delivery is the Guaranteed Delivery Procedure. <p>The delivery mode validated in the EIM system at 19:30 CEST is final and cannot be modified.</p>

IN CASE OF ALTERNATIVE DELIVERY PROCEDURE	
<p>As of 4 November, (D+2):</p> <p>Before 19:30 CEST</p>	<p style="text-align: center;">TERMINATION OF GUARANTEED DELIVERY PROCEDURE: NOTICE OF PERFORMANCE</p> <p>Clearing Members must submit the Notice of Performance, duly completed and signed by the buying Clearing Member and by the selling Clearing Member.</p> <p>The deadline for submitting a duly completed and signed Notice of Performance is 4 November 2024 19:30 CEST for the November Rapeseed Futures Contract.</p>
IN CASE OF GUARANTEED DELIVERY PROCEDURE	
<p>As of 5 November, (D+3):</p> <p>Before 10:00 CEST</p> <p>Before 12:00 CEST</p>	<p style="text-align: center;">DELIVERY NOTICES</p> <p>Selling Clearing Members and Buying Clearing Members are requested to submit their Delivery Notices, duly completed and signed on 5 November 2024 for the November 2024 Rapeseed Futures Contract:</p> <ul style="list-style-type: none"> • By 10:00 CEST, selling Clearing Members must submit the duly completed and signed Delivery Notices to their assigned buying Clearing Members. • By 12:00 CEST, buying Clearing Members must submit the duly completed and signed Delivery Notices to Euronext Clearing.
<p>As of 5 November, (D+3):</p> <p>After 15:00 CEST</p>	<p style="text-align: center;">LOADING PROVISORY NOTICES</p> <p>Buying Clearing Members are requested to submit their Loading Provisory Notices, duly completed and signed to the Selling Clearing Members starting 5 November 2024 15:00 CEST for the November 2024 Rapeseed Futures Contract:</p>
<p>At the latest on 2 December, 1st Trading Day of the month following the delivery month:</p>	<p style="text-align: center;">TERMINATION OF GUARANTEED DELIVERY PROCEDURE: NOTICE OF PERFORMANCE</p> <ul style="list-style-type: none"> • By 11:00 CEST, the Buying Clearing Member must submit the duly completed and signed Notice of Performance to the Selling Clearing Member. • By 13:00 CEST, the Selling Clearing Member must submit the duly completed and signed Notice of Performance to Euronext Clearing.

	The final deadline for submitting a duly completed and signed Notice of Performance is 2 December 2024 at 13:00 CEST for the November 2024 Rapeseed Futures Contract.
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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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