

DATE: 16 SEPTEMBER 2020
MARKET: EURONEXT DERIVATIVES MARKETS

OPTIQ DERIVATIVES: UPDATE ON INDEX DERIVATIVES AND EQUITY DERIVATIVES RELEASE

Summary

Euronext would like to update clients on the scheduled release for Index Derivatives (IDD) and Equity Derivatives (EQD) segments, planned to **go live on 21 September 2020**.

NEW RELEASE OPTIQ DERIVATIVES

Euronext would like to update clients on the scheduled release for the Index Derivatives and Equity Derivatives segment. As communicated in the [notice](#) published on 05 August 2020, the go-live date will be 21 September 2020. With this implementation, the Index Derivatives and Equity Derivatives segment will be aligned with the Commodities (CMO) segment, following the CMO release of 31 August 2020.

COMMODITY DERIVATIVES INDICATOR

Euronext informs clients that, with the scheduled Optiq Derivatives release, it will enforce the rule on the commodity derivatives indicator on order entry level. The indicator advises if for a commodity derivative or a warrant with a commodity underlying, the trade reduces the associated risk. The correct value has to be specified using the field *MIFID Indicators* (SBE) or *OrderAttributeGrp* (FIX).

The Commodity derivative indicator can have two possible values:

- **0:** Order not associated with reduction of risk for commodity derivatives or warrant with commodity underlying
- **1:** Risk Reduction flag for orders associated with commodity derivatives or warrant with commodity underlying

The value **1 (Risk Reduction Flag)** is only applicable for commodity derivative orders. Clients using this value for non-commodity derivative orders will be rejected at order entry level. This ensures that all clients apply the ESMA rule on the commodity derivatives indicator correctly.

ESMA RULE

Commodity derivatives indicator: Indications made as to whether the transaction reduces risk in an objectively measurable way are generated in accordance with Article 57 of Directive 2014/65/EU. Where the transaction is for a transmitted order that has met the conditions for transmission set out in Article 4, this field shall be populated by the receiving firm, in the receiving firm's reports, using the information received from the transmitting firm. This field is only applicable for commodity derivative transactions.

Documentation

IT Documentation

[Euronext Markets – Optiq OEG Client Specifications - FIX 5.0 Interface – V4.2.0](#)

[Euronext Markets – Optiq OEG Client Specifications – SBE Interface – V4.2.0](#)

In case of any additional questions, clients are invited to contact the Client Support team.

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