

# DERIVATIVES TRADING FEES FILE

## OPEJ3 FILE SPECIFICATIONS

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## PREFACE

### About This Document

This document provides detailed information regarding the design of the daily derivatives trading fees OPEJ3 file.

### Document Audience

This document is aimed at General Clearing Members and their ISVs.

### What's New?

| Version no. | Date              | Author   | Change description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------|-------------------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.0         | 7 November 2019   | Euronext | <ul style="list-style-type: none"> <li>Initial Version</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 1.1         | 21 November 2019  | Euronext | <ul style="list-style-type: none"> <li>Consistency updates to stick to ISO Production specifications</li> <li>CORR Record: sequence numbering updated from position 179 and onwards</li> <li>Total Record length homogeneous set to 257</li> </ul>                                                                                                                                                                                                                                                                                                                                                                          |
| 1.2         | 15 May 2020       | Euronext | <ul style="list-style-type: none"> <li>Addition of Billing Currency field (length 3 characters) using the ending Filler in both AFFE (at position 194) and CORR (at position 233) records.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 1.3         | 12 March 2024     | Euronext | <ul style="list-style-type: none"> <li>Change of descriptions for Origin and Financial market of the contract fields</li> <li>Added values for the latter</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 1.4         | 19 April 2024     | Euronext | <ul style="list-style-type: none"> <li>Change format of the External trade identifier field from Num(10) to Char(16)</li> <li>Timestamp creation and Timestamp maintenance fields are deprecated and replaced by a filler</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                        |
| 1.5         | 30 October 2024   | Euronext | <ul style="list-style-type: none"> <li>Added Contract Code field with format Char(4) inside the "Filler" field. In AFFE records therefore the "Filler" field becomes with format Char(56) at position 202 and in CORR records becomes with format Char(11) at position 247</li> <li>At go live of BITA clearing migration "Product Family Code" field, in both AFFE and CORR records, will be deprecated.</li> </ul>                                                                                                                                                                                                        |
| 1.5.1       | 10 February 2025  | Euronext | <ul style="list-style-type: none"> <li>Adjustment of positions on header, AFFE "Posting" and CORR "Correction" body and footer records.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 1.5.2       | 19 June 2025      | Euronext | <ul style="list-style-type: none"> <li>Clarification on roles of Euronext and Euronext Clearing on the OPEJ3 file</li> <li>Addition of information in Product Family Code field description</li> <li>Update of correspondence table between MIC and Financial market codes for Euronext Milan.</li> </ul>                                                                                                                                                                                                                                                                                                                   |
| 1.5.3       | 24 September 2025 | Euronext | <ul style="list-style-type: none"> <li>Update of correspondence table between MIC and Financial market codes by adding a new market code for Euronext Amsterdam market: '313'</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 1.5.4       | 15 October 2025   | Euronext | <ul style="list-style-type: none"> <li>Update of correspondence table between MIC and Financial market codes by adding a new market code for Euronext Amsterdam market: '315'</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 1.5.5       | 1 September 2026  | Euronext | <ul style="list-style-type: none"> <li>Update logic for field "Correction Code" (165) to report Debit/Credit net financial impact instead of specific transaction types. Removed associated "for future use" flag.</li> <li>For the CORR record - Fields "Internal/External correction indicator" (179) and "Key for the fees distribution" (180) deprecated and replaced by a filler.</li> <li>Added "Purpose of the file and limitations for reconciliation with Clearing reports" notice to clarify OPEJ3 quantity aggregation logic and reconciliation limits.</li> <li>Added section "Associated Documents"</li> </ul> |

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## **Associated Documents**

The following list identifies the associated documents, which either should be read in conjunction with this document, or which provide other relevant information for the user:

- Euronext Clearing Interfaces Overview and Derivatives Reporting;
- Derivatives Fee Book

Support

File distribution

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File content

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## 1. OPEJ3 FILE

The OPEJ3 file contains the trading fees due by Exchange participants operating on the Euronext Derivatives markets (Amsterdam, Brussels, Lisbon, Milan, Paris, Oslo).

Euronext calculates trading fees on a daily basis per trading participant and creates trading fee reports per clearing member.

Clearing members do not have or need to have a technical access with Euronext to receive this daily file: Euronext relies on Euronext Clearing technical portal to report these files to clearing members as Euronext derivatives markets are fully cleared by Euronext Clearing.

Euronext Clearing only provides a technical service in the reporting of this file to clearing members.

OPEJ3 file content remains under the responsibility of Euronext. Any question or issue on the OPEJ3 file content will require Euronext assistance.

On a separate note, Euronext Clearing calculates solely the clearing fees related to products traded on the Euronext Derivatives markets per trading member and reports those latter on a daily basis to clearing members (through FB02 - Daily Derivatives Trade Fees Breakdown).

Ultimately, clearing members centralise all fee data on Trading fees and Clearing fees for their trading clients.

The OPEJ3 is daily sent to Euronext Clearing.

The OPEJ3 file is constituted by three record types:

- The file header record (one per day);
- The body record;
- The file footer record (one per day).

All records have a fixed length;

The OPEJ3 file body records can contain two levels of details:

- the Posting details when the Block name field is equal to "AFFE";
- the Correction details when the Block name field is equal to "CORR".

As noticed previously, the OPEJ3 file contains no clearing fees, then the amount in the clearing fee column is set to zero and the sign of clearing fee is set to P;

The trading fee amounts will be reported per billing currency in the OPEJ files which will be determined further to the following criteria:

- in Norwegian Krone (NOK) for trading members only trading on the Oslo Børs derivatives market and having made explicitly this billing currency choice in NOK to Euronext,
- in Euro (EUR) in all other cases, trading members actively trading on products of:
  - Euronext Amsterdam, Brussels, Lisbon, Milan, Paris derivatives markets, and

- Oslo Børs derivatives markets.

***Note:** The exchange rate conversion NOK to EUR for international members trading on Oslo Børs products is daily performed.*

The value-added tax (VAT) is not reported in the OPEJ leading to:

- VAT rate must be equal to zero in body records AFFE and CORR;
- Amount of VAT must be equal to zero in body records AFFE and CORR;
- Sign of the VAT Amount must be equal to 'P' in body records AFFE and CORR;
- Valuated Premium will be set to zero with Sign of Valuated Premium set to P for all body records AFFE and CORR.

### **Purpose of the file and limitations for reconciliation with Clearing reports**

The OPEJ3 file is specifically designed to report the final net financial outcome of trading activities and post-trade adjustments, covering both posting allocation details (AFFE) and correction records (CORR).

The OPEJ3 file fully relies on the clearing operations related to trade legs managed in the clearing system of Euronext Clearing which identifies in which position account trade legs are effectively recorded in terms of ownership at the end of a clearing business day once the clearing session is closed.

Due to the applied billing logic, which requires quantities to be aggregated before applying the trading fee model, OPEJ3 provides aggregated fee amounts calculated based on the aggregated quantity resulting from different clearing operations performed on the same trade leg (identified by TUI) booked in the same position account at the end of the day<sup>1</sup>. As such, the details of intra-day individual operational workflows and intermediate clearing operations<sup>2</sup> (such as Internal Posting Correction [IPC], External Posting Corrections [EPC], Posting Correction Acceptance [PCA], Give-ups, or Delayed Acceptances) are not retained in the final output of the OPEJ3.

Consequently, the reconciliation between the OPEJ3 file and the clearing-side reports (such as FB02 or DP31) is possible only considering the clearing positions at the end of a clearing business day; any reconciliation of intra-day position moves is not feasible and should not be attempted. Any benchmarking or validation activity must be performed strictly at the level of aggregated quantities, net Debit/Credit financial impacts, and overall fee calculations rather than at the individual transaction level.

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<sup>1</sup> Cf 'Derivatives Fee Book' for the specific rules

<sup>2</sup> Cf. Euronext Clearing specifications for more details about clearing operation types

### OPXXXJ3\_<member>.txt file Header Record

| N°            | Field             | Type | Length | Description                                   |
|---------------|-------------------|------|--------|-----------------------------------------------|
| 1             | Block Name        | Char | 4      | 'DEB'                                         |
| 5             | Business Date     | Char | 6      | YYMMDD                                        |
| 11            | Number of Records | Char | 10     | Example: 0000004277 (left-padded with zeroes) |
| 21            | Comment           | Char | 224    |                                               |
| 245           | Filler            | Char | 13     |                                               |
| Record length |                   |      | 257    |                                               |

## OPXXXJ3\_<member>.txt file Body Record – AFFE “Posting”

✓ Always required / + Conditionally required / 0 Optional / I Ignored

| N°  | Field                                       | Req | Type | Length | Value / Description                                                                                                                                                                                                                                                   |
|-----|---------------------------------------------|-----|------|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Block Name                                  | ✓   | Char | 4      | 'AFFE'                                                                                                                                                                                                                                                                |
| 5   | Sponsor Member Code                         | ✓   | Char | 10     | Member code of the clearing member                                                                                                                                                                                                                                    |
| 15  | Origin                                      | ✓   | Char | 1      | C=Client; H=House; L= Liquidity Provider/Market Maker                                                                                                                                                                                                                 |
| 16  | External identifier of the position account | ✓   | Char | 12     | Position account identifier configured in the CCP clearing system and in which the trade leg is booked                                                                                                                                                                |
| 28  | Product Family Code                         | 0   | Char | 3      | Euronext contract mnemonic code.<br>If the contract code is larger than 3 characters, then three blank characters are reported. The field will be deprecated by BITA clearing migration (after 30 June 2025) and is replaced by Contract Code field since March 2025. |
| 31  | Settlement / expiration date                | ✓   | Char | 6      | CCYYMM                                                                                                                                                                                                                                                                |
| 37  | Strike price                                | ✓   | Num  | 10     | 9999999.99 (Left-padded with blanks)                                                                                                                                                                                                                                  |
| 47  | Option type                                 | ✓   | Char | 1      | C=Call, P=Put                                                                                                                                                                                                                                                         |
| 48  | Contract value factor                       | ✓   | Num  | 7      | 9999.99 (Left-padded with blanks)                                                                                                                                                                                                                                     |
| 55  | Long Instrument Id of the contract          | ✓   | Char | 12     | Euronext tradable instrument ISIN code                                                                                                                                                                                                                                |
| 67  | Open / close indicator                      | ✓   | Char | 1      | O=Open, C=Close                                                                                                                                                                                                                                                       |
| 68  | Quantity                                    | ✓   | Num  | 7      | 9999999 (Left-padded with blanks)                                                                                                                                                                                                                                     |
| 75  | Buy / Sell Code                             | ✓   | Char | 1      | A=Buy, V=Sell                                                                                                                                                                                                                                                         |
| 76  | Business date                               | ✓   | Char | 8      | CCYYMMDD                                                                                                                                                                                                                                                              |
| 84  | Trading price                               | ✓   | Num  | 10     | 9999999.99 (Left-padded with blanks)                                                                                                                                                                                                                                  |
| 94  | Valuated premium                            | ✓   | Num  | 15     | 999999999999.99 (Left-padded with blanks)                                                                                                                                                                                                                             |
| 109 | Sign of valuated premium                    | ✓   | Char | 1      | P / N                                                                                                                                                                                                                                                                 |
| 110 | Trading fees amount                         | ✓   | Num  | 15     | 999999999999.99 (Left-padded with blanks)                                                                                                                                                                                                                             |
| 125 | Sign of trading fees amount                 | ✓   | Char | 1      | P/ N                                                                                                                                                                                                                                                                  |
| 126 | Clearing fees amount                        | ✓   | Num  | 15     | 000000000000.00 (Left-padded with zeroes)                                                                                                                                                                                                                             |
| 141 | Sign of Clearing fees amount                | ✓   | Char | 1      | P                                                                                                                                                                                                                                                                     |
| 142 | Amount of VAT                               | ✓   | Num  | 15     | 000000000000.00 (Left-padded with zeroes)                                                                                                                                                                                                                             |
| 157 | Sign of VAT                                 | ✓   | Char | 1      | P                                                                                                                                                                                                                                                                     |
| 158 | VAT rate                                    | ✓   | Num  | 6      | 000.00 (Left-padded with blanks)                                                                                                                                                                                                                                      |
| 164 | External trade identifier                   | ✓   | Char | 16     | Trade identifier assigned by Euronext Derivatives trading system                                                                                                                                                                                                      |
| 180 | Filler                                      | ✓   | Char | 2      | Not used                                                                                                                                                                                                                                                              |
| 182 | Sponsored member code                       | ✓   | Char | 10     | Member code of the Trading Member                                                                                                                                                                                                                                     |

| N°            | Field                            | Req | Type | Length | Value / Description                                                                                                                                               |
|---------------|----------------------------------|-----|------|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 192           | Financial market of the contract | ✓   | Char | 3      | Refer to the list of Financial market codes available in the table added at the end of this section. <i>Possible values provided in the table below this one.</i> |
| 195           | Billing Currency                 | ✓   | Char | 3      | 'EUR' for Euro<br>'NOK' for Norwegian Krone                                                                                                                       |
| 198           | Contract Code                    | ✓   | Char | 4      | Euronext contract mnemonic code                                                                                                                                   |
| 202           | Filler                           | ✓   | Char | 56     |                                                                                                                                                                   |
| Record length |                                  | 257 |      |        |                                                                                                                                                                   |

#### Financial Market possible values and descriptions

| Financial Market Code | MIC  | Market Name – Institution Description                 |
|-----------------------|------|-------------------------------------------------------|
| 281                   | XEUE | Euronext Amsterdam - Equities and Indices derivatives |
| 280                   | XBRD | Euronext Brussels - Equities and Indices derivatives  |
| 276                   | XMAT | Euronext Paris Matif - Commodities derivatives        |
| 274                   | XMON | Euronext Paris - Equities and Indices derivatives     |
| 291                   | MFOX | Euronext Lisbon - Equities and Indices derivatives    |
| 308                   | XOBD | Euronext Oslo - Equities and Indices derivatives      |
| 311                   | XDMI | Euronext Milan - Equities and Indices derivatives     |
| 313                   | XECO | Euronext Amsterdam - Other Commodity Derivatives      |
| 315                   | XEUC | Euronext Amsterdam - Power Derivatives                |

## OPXXXJ3\_<member>.txt file Body Record – CORR “Correction”

✓ Always required / + Conditionally required / 0 Optional / I Ignored

| N°  | Field                                       | Req | Type | Length | Value / Description                                                                                                                                                                                                                                                  |
|-----|---------------------------------------------|-----|------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Block Name                                  | ✓   | Char | 4      | ‘CORR’                                                                                                                                                                                                                                                               |
| 5   | Sponsor Member Code                         | ✓   | Char | 10     | Member code of the clearing member                                                                                                                                                                                                                                   |
| 15  | Sender / Receiver indicator                 | ✓   | Char | 1      | R=Receiver, S=Sender                                                                                                                                                                                                                                                 |
| 16  | Origin                                      | ✓   | Char | 1      | C=Client; H=House; L= Liquidity Provider/Market Maker                                                                                                                                                                                                                |
| 17  | External identifier of the position account | ✓   | Char | 12     | Position account identifier configured in the CCP clearing system and in which the trade leg is booked                                                                                                                                                               |
| 29  | Product Family Code                         | 0   | Char | 3      | Euronext contract mnemonic code<br>If the contract code is larger than 3 characters, then three blank characters are reported. The field will be deprecated by BITA clearing migration (after 30 June 2025) and is replaced by Contract Code field since March 2025. |
| 32  | Settlement / expiration date                | ✓   | Char | 6      | CCYMMM                                                                                                                                                                                                                                                               |
| 38  | Strike price                                | ✓   | Num  | 10     | 9999999.99 (Left-padded with blanks)                                                                                                                                                                                                                                 |
| 48  | Option type                                 | ✓   | Char | 1      | C=Call, P=Put                                                                                                                                                                                                                                                        |
| 49  | Contract value factor                       | ✓   | Num  | 7      | 9999.99 (Left-padded with blanks)                                                                                                                                                                                                                                    |
| 56  | Long Instrument Id of the contract          | ✓   | Char | 12     | Euronext tradable instrument ISIN code                                                                                                                                                                                                                               |
| 68  | Open / close indicator                      | ✓   | Char | 1      | O=Open, C=Close                                                                                                                                                                                                                                                      |
| 69  | Quantity                                    | ✓   | Num  | 7      | 9999999 (Left-padded with blanks)                                                                                                                                                                                                                                    |
| 76  | Buy / Sell Code                             | ✓   | Char | 1      | A=Buy, V=Sell                                                                                                                                                                                                                                                        |
| 77  | Business date                               | ✓   | Char | 8      | CCYYMMDD                                                                                                                                                                                                                                                             |
| 85  | Trading price                               | ✓   | Num  | 10     | 9999999.99 (Left-padded with blanks)                                                                                                                                                                                                                                 |
| 95  | Valuated premium                            | ✓   | Num  | 15     | 999999999999.99 (Left-padded with blanks)                                                                                                                                                                                                                            |
| 110 | Sign of valuated premium                    | ✓   | Char | 1      | P / N                                                                                                                                                                                                                                                                |
| 111 | Trading fees amount                         | ✓   | Num  | 15     | 999999999999.99 (Left-padded with blanks)                                                                                                                                                                                                                            |
| 126 | Sign of trading fees amount                 | ✓   | Char | 1      | P/ N                                                                                                                                                                                                                                                                 |
| 127 | Clearing fees amount                        | ✓   | Num  | 15     | 000000000000.00 (Left-padded with zeroes)                                                                                                                                                                                                                            |
| 142 | Sign of Clearing fees amount                | ✓   | Char | 1      | P                                                                                                                                                                                                                                                                    |
| 143 | Amount of VAT                               | ✓   | Num  | 15     | 000000000000.00 (Left-padded with zeroes)                                                                                                                                                                                                                            |
| 158 | Sign of VAT                                 | ✓   | Char | 1      | P                                                                                                                                                                                                                                                                    |
| 159 | VAT rate                                    | ✓   | Num  | 6      | 000.00 (Left-padded with blanks)                                                                                                                                                                                                                                     |
| 165 | Correction Code                             | ✓   | Char | 1      | Net financial outcome of the correction:<br>D: Debit, C: Credit                                                                                                                                                                                                      |
| 166 | Sponsored Member Code                       | ✓   | Char | 10     | Member code of the Trading Member                                                                                                                                                                                                                                    |

| N°            | Field                            | Req | Type | Length | Value / Description                                                                                                                                               |
|---------------|----------------------------------|-----|------|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 176           | Financial Market of the contract | ✓   | Char | 3      | Refer to the list of Financial market codes available in the table added at the end of this section. <i>Possible values provided in the table below this one.</i> |
| 179           | Filler                           | ✓   | Char | 1      |                                                                                                                                                                   |
| 180           | Filler                           | ✓   | Char | 1      |                                                                                                                                                                   |
| 181           | Correction Fees amount           | ✓   | Num  | 15     | 999999999999.99 (Left-padded with blanks)                                                                                                                         |
| 196           | Sending member code              | ✓   | Char | 10     | Member code of the Trading Member having initiated the posting correction of the trade leg                                                                        |
| 206           | Receiving member code            | ✓   | Char | 10     | Member code of the Trading Member having received the posting correction of the trade leg                                                                         |
| 216           | External trade identifier        | ✓   | Char | 16     | Trade identifier assigned by Euronext Derivatives trading system                                                                                                  |
| 232           | Business date of the correction  | ✓   | Char | 8      | CCYYMMDD                                                                                                                                                          |
| 240           | Billing Currency                 | ✓   | Char | 3      | 'EUR' for Euro<br>'NOK' for Norwegian Krone                                                                                                                       |
| 243           | Contract Code                    | ✓   | Char | 4      | Euronext contract mnemonic code                                                                                                                                   |
| 247           | Filler                           | ✓   | Char | 11     |                                                                                                                                                                   |
| Record length |                                  | 257 |      |        |                                                                                                                                                                   |

#### Financial Market possible values and descriptions

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|-----------------------|------|-------------------------------------------------------|
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| 280                   | XBRD | Euronext Brussels - Equities and Indices derivatives  |
| 276                   | XMAT | Euronext Paris Matif - Commodities derivatives        |
| 274                   | XMON | Euronext Paris - Equities and Indices derivatives     |
| 291                   | MFOX | Euronext Lisbon - Equities and Indices derivatives    |
| 308                   | XOBD | Euronext Oslo - Equities and Indices derivatives      |
| 311                   | XDMI | Euronext Milan - Equities and Indices derivatives     |
| 313                   | XECO | Euronext Amsterdam - Other Commodity Derivatives      |
| 315                   | XEUC | Euronext Amsterdam - Power Derivatives                |

**OPXXXJ3\_<member>.txt file Footer Record**

| N°            | Field         | Type | Length | Description |
|---------------|---------------|------|--------|-------------|
| 1             | Block Name    | Char | 4      | 'FIN'       |
| 5             | Business Date | Char | 6      | YYMMDD      |
| 11            | Comment       | Char | 230    |             |
| 241           | Filler        | Char | 17     |             |
| Record length |               |      | 257    |             |