
EXCHANGE NOTICE 1-2019

Introduction of new product and volume tick size

Announcement date: 12 August 2019

Effective date: 15 August 2019

Summary: NOREXECO will launch financial futures on Recovered Paper in fourth quarter of 2019 (subject to regulatory approval). Product specification is similar to those of the BHKP and NBSK futures.

A volume tick size of 100 Metric ton (MT) per month is introduced in the ETS.

Reference to Rulebook: Appendix 01 - Product specification and Trading schedule
Ver. 3.0 valid from 15 August 2019

Appendix 02 - The Indices - ver 3.1 valid from 15 August 2019

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Changes in Appendix 01 - Product specification and Trading schedule

New product: financial futures on Recovered Paper

NOREXECO is pleased to inform that financial futures on Recovered Paper will be launched in the second half of 2019. The underlying index is **Fastmarkets FOEX PIX OCC 1.04 Europe**.

Except for the currency, EUR, of the new product, the structure and product details are identical to the financial futures on Fastmarkets FOEX PIX BHKP Europe and NBSK Europe that currently are listed on NOREXECO.

In order to get access to the OCC 1.04 products you must amend, sign and submit the ECC document NXE_01 Application for approval as a Trading Participant in NOREXECO Financial Futures.

Introduction of Volume Tick Size

The Volume Tick Size of 100 Metric Ton (MT) is introduced in order to prevent odd volumes and create a formal minimum tradable unit. The Electronic Trading System (ETS) prevents orders from having volume that is not a multiple of 100 MT per month.

The Volume Tick Size also relates to MiFID II position limits (RTS 21) where a position lot is defined as the minimum tradable volume. As such, one position lot is 100 MT.

Changes in Appendix 02 - The Indices

Fastmarkets FOEX - revised descriptions of PULP indices

and

Fastmarkets FOEX - new description of Recovered Paper indices.

Documents:

Appendix 01 - Product specification and Trading schedule - [ver 3.0 valid from 15 August 2019](#)

Appendix 01 - Product specification and Trading schedule - [ver 3.0 blacklined](#)

Appendix 02 - The Indices - [ver 3.1 valid from 15 August 2019](#)

Appendix 02 - The Indices - [ver 3.1 blacklined](#)