

# FX Derivatives

## Trade FX on the EU's most cost-effective and liquid exchange.

Eurex offers FX Futures, Options on FX Futures and Rolling Spot Futures. Our product offering combines best-practice OTC market conventions with the transparency and reduced counterparty risk of exchange-traded, centrally cleared derivatives.

Our FX products enable direct trading against the euro and other major currencies at a unique and liquid, EU-based trading venue. Additionally, Eurex offers block and exchange-for-physical (EFP) functionalities, where transactions are agreed bilaterally and submitted to the exchange. Both our on- and off-book liquidity providers are available around the clock, five days a week.

### PRODUCT OFFERING AT A GLANCE

- Trade 24 currency pairs including 5 pairs on EM currencies\* for an all-in (trading and clearing) member fee of 0.30 USD for on-book and 0.45 USD for off-book transactions (also payable in product currency).
- Trade five days a week on the standard T7 trading system or via Eurex EnLight, our fully integrated RFQ platform. In addition, optionally use your 360T OTC FX platform to execute listed FX Futures.
- [Daily USD/KRW Futures](#) are available via the Eurex/KRX Link.

\* Launch of FX Futures on ZAR, MXN and BRL currencies envisaged for 10 October 2022

## Benefits



### Competitive pricing

Benefit from lowest possible execution costs and tight trading spreads.



### Liquidity

Utilize Eurex, Eurex Clearing and 360T's combined power, and choose the right FX liquidity pool, execution-style, and risk exposure for each trade.



### Margin efficiency

Take advantage of efficient portfolio-based margining.



### Safety

Mitigate your risk and take advantage of an EU-based central counterparty's reliable default management process providing a cost-effective solution with maximum safety.

## PRODUCT SPECIFICATIONS

	Options on FX Futures	FX Futures	Rolling Spot Futures
<b>Currency pairs</b>	EUR/AUD, EUR/CHF, EUR/GBP, EUR/JPY, EUR/USD, GBP/USD, GBP/CHF, AUD/JPY, AUD/USD, NZD/USD, USD/CHF, USD/JPY and FX Futures on EUR/NOK, EUR/SEK, EUR/DKK, USD/NOK, USD/SEK, USD/DKK, NOK/SEK, ZAR/USD*, ZAR/EUR*, MXN/USD*, MXN/EUR*, BRL/USD*		
<b>Contract sizes</b>	100,000 of base currency except for NOK/SEK, ZAR/USD, ZAR/EUR, MXN/USD, MXN/EUR pairs (1,000,000 of base currency)		
<b>Trading and clearing hours</b>	From Monday, 01:00 to Friday, 23:00 CET		
<b>Minimum tick values</b>	0.00001 except for JPY pairs (0.001)		
<b>Contract months</b>	Up to 12 months: the 12 nearest successive calendar months.	Monthly contracts for first 15 calendar months; following quarterly and semi-annual contracts up to 36 months.  ZAR and MXN pairs: up to 9 months, the three nearest quarterly expirations.  BRL pair: up to 12 months, the twelve nearest successive calendar months.	Perpetual contracts with no physical delivery of the currency legs.
<b>Exercise</b>	European style	-	-
<b>Settlement</b>	Delivery of the underlying futures	Physical delivery of both currency legs via CLS to reduce settlement risk.  BRL, MXN and ZAR pairs: cash-settled in USD or EUR.	Cash-settled
<b>Daily settlement price</b>	Reference price is the daily settlement price of the corresponding FX Future.	Volume weighted average price of the futures transactions calculated over a 60-second interval ending at 15:00 CET or mid-point of bid/ask.	Contracts marked daily at the current spot rate (16:00, GMT).  Daily interest rate pass through between long and short via mid T/N swap applied to the position.

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