Next Generation ETD

4th Focus Call

28 September 2022
1 Project Timeline
Eurex Support Page – one page for all information related to Eurex Next Generation ETD Contracts

Next Generation ETD Contracts

Eurex introduced a more flexible setup of Exchange-Traded Derivatives (ETD) products by implementing an enhanced contract identification concept in 26 February 2023 allowing more than one expiration per months on product level (sub-monthly contracts).

New features, changes and improvements:
- Integration of Weekly Expiring Instruments on Product Level
- Volatility Strategies in Single Stock Options
- Marketer’s Close Futures-TVM (Brazil Trading on Equity Index Futures)

Simulation start: 6 Dec 2022 (limited testing), Feb 2022 (full scope testing)
Production start: 96 February 2023

Timeline & Roll-Out Approach

Simulation
- Nov 2021: Activation of all-monthly expiring contracts (PT, IX, CP, S)
- Eurex Feb 2022: Following sub-monthly expiring contracts are supported:
  - integrated weekly expiring contracts in Xetra option chain
  - new option chain XSG
  - build options ODL
  - daily expiring contracts on EUREX ASIAN Equity

Production
- Oct 2021: Introduction of new expiring contracts (FTX, FMT, FWC, FNA)
- Nov 2021: Activation of option chain
- Oct 2022: Introduction of option chain
- Dec 2022: Introduction of new expiring contracts
- Jan 2023: Introduction of new expiring contracts

Eurex Next Gen Support Page
https://www.eurex.com/ex-en/support/initiatives/project-readiness

Eurex Clearing Next Gen Support Page
https://www.eurex.com/ec-en/support/initiatives/project-readiness
Project timeline

Simulation

1. Simu Activation Wave 1: Feb until March 2022
   - Integrated weekly expiring contacts
     - Stock options AXA, BAY, CSGN, ROG
     - Index options OSMI & ODAX
     - Bund options OGBL
   - Daily expiring contracts in SSF AXAP, BAYP, ROGP
   - Daily expiring contracts in MSCI Futures FMEA, FMWN

2. Simu Activation Wave 2: mid-Sept until mid-Oct 2022
   - Integrated weekly expiring contacts in OESX incl. EoM contracts
   - Daily expiring contracts in MSCI Futures FMJP, FMWO
   - Daily expiring contracts in SSF ADS, BMWP

Functional Go-Live in Feb 2023

Feb 06: YYYYMMDD logic becomes mandatory for all market participants for all ETD contracts

Launch of Business Initiatives

- Feb 13: Integration weekly expiring contacts
- Feb 20: MSCI Basis Trading (Market-on-close)
- Feb 27: Vola strategies Equity Options (Daily expiring SSF)

** November releases remain as planned

Please note: The timeline for the activation of sub-monthly expiring contracts has changed. You can find the latest timeline displayed on our Eurex Support site.
Roll-out Approach for Eurex Production
High-level migration plan in February 2023

Preparation of Production migration phase as seen **in reference data** (dates are effective dates):

- For Participants: as of 2023-01-30, switch of *Contract Identification Eligibility* flag from “monthly” to “sub-monthly”
- For Contracts: as of 2023-02-06, switch of *Contract Identification Eligibility* flag from “monthly” to “sub-monthly”

**Activation steps** during Production migration:

- Start of integration of **Weekly Options contracts**: 2023-02-13 with 2nd Friday weekly expiration
- Activation of daily expiring futures contracts in all **MSCI products**: 2023-02-20 (one-step-approach)
- Activation of daily expiring futures contracts in **physically settled SSFs**: 2023-02-27 (one-step-approach)

### Scenario

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Duration of Integration Period</th>
<th>End Date of Integration Period</th>
<th>Monthly Expirations</th>
<th>Affected Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>4 weeks</td>
<td>2023-03-06</td>
<td>No</td>
<td>All OSTK with weekly products, all OINX with weekly products except OESX &amp; OSSX (total: 75 products)</td>
</tr>
<tr>
<td>2</td>
<td>4 weeks</td>
<td>2023-03-06</td>
<td>No</td>
<td>OGBL including OGB1/2/3/4/5 (similar to Scenario 1)</td>
</tr>
<tr>
<td>3</td>
<td>8 weeks</td>
<td>2023-03-31</td>
<td>Yes</td>
<td>OESX including OES1/2/4 and OMSX (EuroStoXX 50 family)</td>
</tr>
<tr>
<td>4</td>
<td>4 weeks</td>
<td>2023-03-06</td>
<td>Yes</td>
<td>OSSX including OSS1/2/4 and OSSM (EuroStoXX 50 ESG family)</td>
</tr>
</tbody>
</table>

*Please note: The timeline for the activation of sub-monthly expiring contracts has changed. You can find the latest timeline displayed on our Eurex Support site.*
### Integration phase – Scenario 1 (e.g. ODAX)

**Summary**
- On Feb 10, 2023 (2<sup>nd</sup> Fri Feb23 expiration), only weekly contracts of old style exist.
- Between Feb 13 and Mar 03, 2023 (Integration Phase), weekly contracts of old & new style exist for non-overlapping expiration dates; any weekly contract of new style is expiring after Mar 03, 2023.
- After Mar 03, 2023 (after 1<sup>st</sup> Fri Mar23 expiration), only integrated weekly contracts of new style exist.

**Details**
- Shortly before 2<sup>nd</sup> Friday Feb23 expiration, creation of new weekly contracts in weekly options products is suppressed.
- Starting with 2<sup>nd</sup> Friday Feb23 expiration and ending with 1<sup>st</sup> Friday Mar23 expiration ("Integration Phase"), expiring weekly options contracts will be replaced by new options contracts created as integrated weekly contracts in main options product.
- After 1<sup>st</sup> Fri Mar23 expiration, series of integrated weekly options contracts is completed, and regular rolling 6 weeks contract lifecycle applies.

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**Contracts in Main Options Products**

<table>
<thead>
<tr>
<th>Friday of Month</th>
<th>Expiration Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>20.01.2023</td>
</tr>
<tr>
<td>4</td>
<td>27.01.2023</td>
</tr>
<tr>
<td>1</td>
<td>03.02.2023</td>
</tr>
<tr>
<td>2</td>
<td>10.02.2023</td>
</tr>
</tbody>
</table>

**Contracts in Weekly Products**

- **ODAX Feb23**
  - Expiration Date: 17.02.2023
  - Friday of Month: 3

- **ODAX Mar23-W2Fri**
  - Expiration Date: 10.03.2023
  - Friday of Month: 2

- **ODAX Mar23**
  - Expiration Date: 17.03.2023
  - Friday of Month: 3

- **ODAX Mar23-W4Fri**
  - Expiration Date: 24.03.2023
  - Friday of Month: 4

- **ODAX Mar23-W5Fri**
  - Expiration Date: 31.03.2023
  - Friday of Month: 5

- **ODAX Apr23-W1Fri**
  - Expiration Date: 07.04.2023
  - Friday of Month: 1

- **ODAX Apr23-W2Fri**
  - Expiration Date: 14.04.2023
  - Friday of Month: 2

- **ODAX Apr23**
  - Expiration Date: 21.04.2023
  - Friday of Month: 3

- **ODAX Apr23-W4Fri**
  - Expiration Date: 28.04.2023
  - Friday of Month: 4

- **ODAX May23-W1Fri**
  - Expiration Date: 05.05.2023
  - Friday of Month: 1

- **ODAX May23-W2Fri**
  - Expiration Date: 12.05.2023
  - Friday of Month: 2

- **ODAX May23**
  - Expiration Date: 19.05.2023
  - Friday of Month: 3

- **ODAX May23-W4Fri**
  - Expiration Date: 26.05.2023
  - Friday of Month: 4

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**Expiration Date**

- 20.01.2023
- 27.01.2023
- 03.02.2023
- 10.02.2023
- 24.02.2023
- 03.03.2023
- 17.02.2023
- 10.03.2023
- 17.03.2023
- 24.03.2023
- 31.03.2023
- 07.04.2023
- 14.04.2023
- 21.04.2023
- 28.04.2023
- 05.05.2023
- 12.05.2023
- 19.05.2023
- 26.05.2023

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**Friday of Month**

- 3
- 2
- 3
- 4
- 5
- 1
- 2
- 3
- 4
Integration phase – Scenario 3 (OESX)

**Summary**
- On Feb 10, 2023 (until 2nd Fri Feb23 expiration), only weekly & EoM contracts of old style exist.
- Between Feb 13 & Mar 31, 2023 (Integration Phase), weekly and EoM contracts of old and new style exist for non-overlapping expiration dates; any weekly or any EoM contract of new style is expiring after Mar 31, 2023.
- After Mar 31, 2023 (after 5th Fri / EoM Mar23 expiration), only integrated weekly and EoM contracts of new style exist.

**Details**
- Shortly before 2nd Friday Feb23 expiration, creation of new weekly contracts in OES2, OES4 and OES1 and new EoM contracts in OMSX are suppressed.
- Starting with 2nd Friday Feb23 expiration and ending with end-of-month Mar23 expiration (“Integration Phase”), expiring weekly options contracts will be replaced by new options contracts created as integrated weekly contracts in main options product; same applies to end-of-month contracts.
- After EoM Mar23 expiration, series of integrated weekly options contracts is completed, and regular rolling 10 weeks contract lifecycle applies.
- After EoM Mar23 expiration, series of integrated EoM options contracts is completed, and regular rolling 3 months contract lifecycle applies.

<table>
<thead>
<tr>
<th>Friday of Month/EoM</th>
<th>Expiration Date</th>
<th>Contracts in Weekly &amp; EoM Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>27.01.2023</td>
<td>OESX Jan23</td>
</tr>
<tr>
<td>EoM</td>
<td>31.01.2023</td>
<td>OMSX Jan23</td>
</tr>
<tr>
<td>1</td>
<td>03.02.2023</td>
<td>OES1 Feb23</td>
</tr>
<tr>
<td>2</td>
<td>10.02.2023</td>
<td>OES2 Feb23</td>
</tr>
<tr>
<td>4</td>
<td>24.02.2023</td>
<td>OESX Feb23</td>
</tr>
<tr>
<td>EoM</td>
<td>28.02.2023</td>
<td>OMSX Feb23</td>
</tr>
<tr>
<td>1</td>
<td>03.03.2023</td>
<td>OES1 Mar23</td>
</tr>
<tr>
<td>2</td>
<td>10.03.2023</td>
<td>OES2 Mar23</td>
</tr>
<tr>
<td>4</td>
<td>27.03.2023</td>
<td>OESX Mar23</td>
</tr>
<tr>
<td>EoM</td>
<td>31.03.2023</td>
<td>OMSX Mar23</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contract in Main Options Products</th>
<th>Expiration Date</th>
<th>Friday of Month/EoM</th>
</tr>
</thead>
<tbody>
<tr>
<td>OESI Apr23</td>
<td>07.04.2023</td>
<td>1</td>
</tr>
<tr>
<td>OESI Apr23-WFr</td>
<td>14.04.2023</td>
<td>2</td>
</tr>
<tr>
<td>OESI Apr23-WFr</td>
<td>21.04.2023</td>
<td>3</td>
</tr>
<tr>
<td>OESI Apr23-WFr</td>
<td>28.04.2023</td>
<td>EoM / 4</td>
</tr>
<tr>
<td>OESI May23</td>
<td>05.05.2023</td>
<td>1</td>
</tr>
<tr>
<td>OESI May23-WFr</td>
<td>12.05.2023</td>
<td>2</td>
</tr>
<tr>
<td>OESI May23-WFr</td>
<td>19.05.2023</td>
<td>3</td>
</tr>
<tr>
<td>OESI May23-EoM</td>
<td>26.05.2023</td>
<td>4</td>
</tr>
<tr>
<td>OESI May23-EoM</td>
<td>31.05.2023</td>
<td>EoM</td>
</tr>
<tr>
<td>OESI Jun23-WFr</td>
<td>02.06.2023</td>
<td>1</td>
</tr>
<tr>
<td>OESI Jun23-WFr</td>
<td>09.06.2023</td>
<td>2</td>
</tr>
<tr>
<td>OESI Jun23</td>
<td>16.06.2023</td>
<td>3</td>
</tr>
<tr>
<td>OESI Jun23-WFr</td>
<td>23.06.2023</td>
<td>4</td>
</tr>
<tr>
<td>OESI Jun23-EoM</td>
<td>30.06.2023</td>
<td>EoM / 5</td>
</tr>
<tr>
<td>OESI Jul23-WFr</td>
<td>07.07.2023</td>
<td>1</td>
</tr>
<tr>
<td>OESI Jul23-WFr</td>
<td>14.07.2023</td>
<td>2</td>
</tr>
<tr>
<td>OESI Jul23</td>
<td>21.07.2023</td>
<td>3</td>
</tr>
<tr>
<td>OESI Jul23-WFr</td>
<td>28.07.2023</td>
<td>4</td>
</tr>
<tr>
<td>OESI Jul23-EoM</td>
<td>31.07.2023</td>
<td>EoM</td>
</tr>
</tbody>
</table>

**Please note:** The timeline for the activation of sub-monthly expiring contracts has changed. You can find the latest timeline displayed on our Eurex Support site.
Preparatory steps for Production Migration Phase

- To undertake an efficient integration of weekly options contracts, by keeping the integration phase as short as possible, the creation of the following options contracts is deferred*

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Duration of Integration Period</th>
<th>Products</th>
<th>Options Contracts with deferred creation</th>
<th>Affected Product</th>
<th>Creation Date (old style)</th>
<th>Creation Date (new style)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>4 weeks</td>
<td>OSTK &amp; OINX except OESX &amp; OSSX</td>
<td>5th Fri weekly options contracts expiring March 2023</td>
<td>OESX &amp; OSSX</td>
<td>2022-12-30</td>
<td>2023-02-20</td>
</tr>
<tr>
<td>2</td>
<td>4 weeks</td>
<td>OGBL</td>
<td>5th Fri weekly options contracts expiring March 2023</td>
<td>OGB5</td>
<td>2022-12-30</td>
<td>2023-02-27</td>
</tr>
<tr>
<td>3</td>
<td>8 weeks</td>
<td>OGBL</td>
<td>4th Fri monthly options contracts expiring April 2023 and afterwards</td>
<td>OGB4</td>
<td>2022-10-28</td>
<td>2023-03-20</td>
</tr>
<tr>
<td>4</td>
<td>4 weeks</td>
<td>OGBL</td>
<td>4th Fri monthly options contracts expiring April 2023 and afterwards</td>
<td>OMSX</td>
<td>2023-01-30</td>
<td>2023-02-20</td>
</tr>
</tbody>
</table>

* Deferred creation of contracts mentioned above deviates from the Contract Specifications

Please note: The timeline for the activation of sub-monthly expiring contracts has changed. You can find the latest timeline displayed on our Eurex Support site.
Contract in Eurex Simulation
Contracts in Simulation behave differently to Production given different exchange calendars

- Typical business days in Eurex Simulation are Tue, Wed & Thur
- Rare cases of business days are Mon & Fri
- To keep simulation open over the week-end, Sat & Sun business days do not exist
- Covering a whole week of business days (Mon - Fri) is rare and occurs at most two times per year
- Derivative products containing weekly expiration cycles are more impacted by the simulation calendar compared to products with quarterly expiration cycles
Adaptation of T7 naming convention of Weekly Options contracts with impact in SIMULATION

- **In Production**, weekly contracts will expire on a Friday leading to display notation in T7 Trader GUI with extensions “W1-Fri” to “W5-Fri”

- **In Simulation**, integrated weekly contracts are denoted by “W1-Thu”, ..., “W5-Thu” indicating weekly simulation expiration day is on Thursday
Simulation offering for 3rd Fri expiration (Dec 22)

- Eurex will offer the opportunity of Production-like testing for certain products in the Simulation environment in the 3rd week of December 2022
- This means that the expiration date for these products in Simulation will reflect the actual expiration date in Production
- For the 3rd Fri Dec 2022 expiration, only products having no sub-monthly expiring contracts are selected

Further details of the Simulation calendar can be found under: https://www.eurex.com/ec-en/support/initiatives/simulation-calendar
Non-Friday Weekly Options
Non-Friday weekly options to leverage Next Gen contract logic post introduction of T7 11.1 (Q2 2023)

**Status Quo**
- Non-Friday weekly options technically introduced with T7 11.0 (ref data enhancements & T7 GUI changes)
- No adjustments are needed in Clearing (C7 9.0) & Risk management (Prisma 12.0) since functionality introduced with Next Gen is sufficient for handling of non-Friday weekly options
- Data providers were informed about reference data change (see Eurex Circular 029/22)

**Simu**
- For testing in Simu, set-up of non-Friday weekly options as Tues weekly options (OESC) is planned for 2\textsuperscript{nd} half Oct 2022 after integration of weekly options in OESX (from 22 Sep to 13 Oct) is completed
- Tues weekly options are preferred for testing non-Friday weekly options in Simu since i) Tues & Thurs are typical business days in Simu and ii) Thurs replaces the production Fri weekly options (as discussed on previous slide)

**Outlook**
- Activation of non-Friday weekly options in Production planned for 2\textsuperscript{nd} half Q2 2023 after T7 11.1 & C7 9.1
- Non-Friday weekly options will be launched as Mon & Wed weekly options complementing Fri weekly options in Production
- Increased testing opportunities will be offered during Simulation of T7 11.1 & C7 9.1 (April/Mai 2023)
5 LP Schemes and ESU Impacts
**LP Schemes in sub-monthly expiring contracts**

<table>
<thead>
<tr>
<th>1</th>
<th>Benchmark options</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Continue only with the spread scheme and abandon the size scheme (wider spreads in size scheme of weekly options would impact the mistrade parameter for the standard options). Spread is more important for the order book quality than size.</td>
<td></td>
</tr>
<tr>
<td>▪ No changes on LP schemes and mistrade parameters of bund weekly options (OGB1/2/3/4/5) are envisaged</td>
<td></td>
</tr>
<tr>
<td>▪ An integration of the different LP schemes into one should be the mid-term target</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2</th>
<th>MSCI Futures</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Product scope should be initially limited to the same products as calendar quoting with same size requirements &amp; similar (slightly wider) spreads according to customer feedback. (20 in total including additional products FMEU, FMWO, FMWN)</td>
<td></td>
</tr>
<tr>
<td>▪ Fulfillment in one of the LP4 schemes will qualify for market making rebates and 2% revenue sharing (shared equally between the fulfilling LPs)</td>
<td></td>
</tr>
<tr>
<td>▪ Incentives for quoting the Basis should be offered with the start of Daily MSCI Futures (NextGen) in Feb 2023</td>
<td></td>
</tr>
<tr>
<td>▪ Quoting requirements should only start on March 1st in order to cover a full month. Quotation will be most likely done via the T+0 contracts in the Asian hours and T+0 or T+1 in the EU / US hours against the first quarterly.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3</th>
<th>Single Stock Derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ SSO: Measurement of weekly expiries shall be technically possible due to primary flag differentiation, made available for NextGen ETD. Considering to use the intra-week expiries that NextGen ETD offers for a planned new segment of micro single stock options.</td>
<td></td>
</tr>
<tr>
<td>▪ SSF: Continue with the current setup of LP requirements, potentially a transition period with a fee holiday for daily physically settled SSFs.</td>
<td></td>
</tr>
</tbody>
</table>
Impact on Excessive System Usage (ESU)

- The **ESU limits for type “All Transactions” and “Standard Orders”** as well as the **OTR limits** consider the quoting behavior of participants and scale up with improved quoting behavior (relative to the minimum quotation requirements).

- The **“No Market Data Impact”** limit type does not consider quoting activities keeping the limit as it is which could have adverse impacts for clients. Eurex is considering to increasing the base limit by a factor between 2 and 5

  🟢 Eurex will take the necessary actions to avoid any negative customer impact
6 T7 & C7 Gui Demos
7 Live Q&As
Thank you!
Appendix: Roll-out Approach
Details of Integration Phase – Use Case 1 (with ODAX as sample product)

- No overlap between monthly expiring contracts in weekly products (e.g. ODX1/2/4/5) versus integrated weekly expiring contracts in the main options product (here: ODAX)
- Outlined approach is valid for all main options products (except OESX, OSSX and OGBL) taking over integrated weekly expiring contracts with a rolling contract lifecycle concept of 6 weeks
- Duration of integration period: 4 weeks
- After Integration Period: rolling 6 weeks contract lifecycle based on Friday expirations applies

Please note: The timeline for the activation of sub-monthly expiring contracts has changed. You can find the latest timeline displayed on our Eurex Support site.
Appendix: Roll-out Approach

Details of Integration Phase – Use Case 3 (OESX)

- No overlap between contracts in weekly & end-of-month products (OES1/2/4 & OMSX) versus integrated weekly & end-of-month expiring contracts in the main options product (OESX)
- Duration of integration period: 8 weeks
- After Integration Period
  - rolling 10 weeks contract lifecycle based on Friday expirations
  - rolling 3 months lifecycle based on end-of-month business days

Contracts in Weekly & EoM Products

<table>
<thead>
<tr>
<th>Friday of Month/EoM</th>
<th>Expiration Date</th>
<th>Contracts added during Integration Period due to weekly lifecycle</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>27.01.2023</td>
<td>OES4 Jan23, OMSX Jan23, OES2 Feb23</td>
</tr>
<tr>
<td>EoM</td>
<td>31.01.2023</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>03.02.2023</td>
<td>OES1 Feb23, OES2 Feb23, OES4 Feb23</td>
</tr>
<tr>
<td>2</td>
<td>10.02.2023</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>24.02.2023</td>
<td>OES4 Feb23, OMSX Feb23, OES1 Mar23</td>
</tr>
<tr>
<td>EoM</td>
<td>28.02.2023</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>03.03.2023</td>
<td>OES2 Mar23, OES4 Mar23, OMSX Mar23</td>
</tr>
<tr>
<td>2</td>
<td>10.03.2023</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>24.03.2023</td>
<td>OMSX Mar23</td>
</tr>
<tr>
<td>EoM / 5</td>
<td>31.03.2023</td>
<td></td>
</tr>
</tbody>
</table>

Contracts in Main Options Products

<table>
<thead>
<tr>
<th>Friday of Month/EoM</th>
<th>Expiration Date</th>
<th>Contracts added during Integration Period due to end-of-month lifecycle</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>17.02.2023</td>
<td>OESX Feb23</td>
</tr>
<tr>
<td>EoM</td>
<td>21.02.2023</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>05.03.2023</td>
<td>OESX Mar23, OESX Apr23-W1Fri, OESX Apr23-W2Fri</td>
</tr>
<tr>
<td>2</td>
<td>12.03.2023</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>19.03.2023</td>
<td>OESX Apr23, OESX May23, OESX May23-W1Fri, OESX May23-W2Fri</td>
</tr>
<tr>
<td>EoM</td>
<td>26.03.2023</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>02.04.2023</td>
<td>OESX May23-W1Fri, OESX May23-W2Fri, OESX May23-EoM, OESX May23-EoM</td>
</tr>
<tr>
<td>2</td>
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<td>OESX Jun23-W1Fri, OESX Jun23-W2Fri, OESX Jul23-W1Fri, OESX Jul23-W2Fri</td>
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<td>EoM / 6</td>
<td>31.05.2023</td>
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Contract lifecycle – old style: contracts available on 10.02.2023
Integration of weekly expiring contracts: contracts added during Integration Period due to weekly lifecycle
Integration of end-of-month contracts: contracts added during Integration Period due to end-of-month lifecycle
Weekly contract lifecycle – new style: contracts added after Integration Period
End-of-month contract lifecycle – new style: contracts added after Integration Period
Disclaimer

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