

Reminder: Introduction of revised methodology to determine the final settlement price for Butter, Skimmed Milk Powder and Whey Powder futures

Effective from October 2020 expiry onwards

Dear trading participants,

We hereby kindly remind you that the methodology to determine the final settlement price for the following EEX Dairy Futures will change:

- FABT – European Butter Futures
- FASM – European Skimmed Milk Powder Futures
- FAWH – European Whey Powder Futures

as announced with the Customer Information from 27th June 2019.

Effective from the October 2020 expiry onwards, the current methodology to determine the final settlement price based on a single date (bullet) will be replaced with a methodology which is based on a monthly average.

For each of the affected contracts beginning with October 2020 expiry, which occurs on 28th October 2020, the final settlement price will be calculated using the new respective EEX Monthly Index for the relevant underlying product (Butter, Skimmed Milk Powder or Whey Powder). Each new EEX Monthly Index represents the arithmetic mean of all published values of the relevant Weekly Index on each day, including the last trading day, that they are determined and published during the maturity month.

The publication process of EEX for the final settlement prices on the Last Trading Day for each of the contracts will remain unchanged.

The updated EEX Contract Specifications with reference to the amended methodology to determine the final settlement prices and an updated Benchmark Statement will be published by EEX and EEX AG, respectively, in due time.

Please do not hesitate to contact EEX Market Operations by phone +49 341 2156 222 if you have any further questions.

Yours sincerely,

EEX Market Operations

Contact:

T +49 341 2156-222
trading@eex.com