

Exchange Notice

Derivatives – Product Information 88/17

Minimum Block Trade Sizes & Deferral Thresholds (MiFID II)

As previously communicated in Exchange Notice (69/17), effective 2 Jan 2018 Nasdaq Stockholm introduces minimum block trade sizes and updates the conditions and threshold volumes for deferred trade-publication on the equity derivatives market. The changes are done in response to the new transparency requirements implemented by MiFIR. This notice contains information on the volume conditions and the values being applied to the trade registration facility and the manual trading system, subject to approval from regulators.

The minimum block trade sizes and the deferral threshold volumes are based on the LIS pre-trade and LIS post-trade threshold values in EUR, respectively, as published by the European Securities and Markets Authority (ESMA). The EUR notional values are converted into number of contracts by the exchange.

The minimum block trade size is the minimum number of contracts per sub-class of derivatives that can be entered into as a block trade outside the central limit order book. Any attempt by a member to report and register with the exchange a block trade which does not satisfy the minimum block trade size will be rejected. With respect to block trades in the form of strategy trades, at least one leg must comply with the minimum block trade size.

The deferral threshold volume is the minimum number of contracts per sub-class required in order for a block trade to be eligible for deferred trade-publication. If deferred trade publication is requested for such trade, the publication of the trade details is deferred until the end of the main trading session the same day. With respect to block trades in the form of strategy trades, at least one leg must meet or exceed the threshold volume in order for the whole strategy to be eligible for deferred publication.

Please see pages 2-5 of this notice for the relevant block sizes and deferrals thresholds per sub-class.

Document References:

- Section 5 (Off-book Trading) of the Genium INET Market Model document for Equity derivatives
- Section 2A.13.2 – 2A.13.9 (Reporting to the Exchange and registration of Block Trades through TRF) of the Exchange Rules of Nasdaq Derivatives Markets

For further information concerning this exchange notice please contact your Nasdaq account manager or product managers Tomas Körberg or Joakim Fernlund, telephone +46 8 405 60 00.

Nasdaq Derivatives Markets

Tomas Körberg
Equity Derivatives Products

Joakim Fernlund
Equity Derivatives Products

Minimum Block Trade Sizes Applied From 2 Jan 2018

Swedish Segment

Underlying	Options	Futures/Forwards
OMXS30 index	350	350
OMXSB index	-	50
OMXS30 div index	-	50
ABB	800	50
ALFA	50	50
ALIV	50	50
ASSAB	50	50
ATCOA	250	250
AXFO	50	50
AZN	300	50
BALDB	50	50
BETSB	50	50
BILL	50	50
BOLI	50	50
CAST	50	50
EKTAB	50	50
ELUXB	50	50
ERICB	600	50
ESSITB	50	50
FINGB	100	100
GETARJ basket	50	50
GETIB	50	50
HEXB	50	50
HMB	250	50
HOLMB	50	50
HUSQB	50	50
ICA	50	50
IJ	50	50
INDUC	50	50
INVEB	50	50
JM	50	50

Underlying	Options	Futures/Forwards
KINB	50	50
KIND	50	50
LUMI	100	100
LUPE	50	50
LUPIPC basket	50	50
MIC	50	50
MTGB	50	50
NCC	50	50
NDA	500	50
NOKIA	1200	100
ORI	50	50
SAAB	50	50
SAND	100	100
SCAB	250	50
SCAESS basket	50	50
SEBA	100	100
SECUB	50	50
SHBA	100	100
SKAB	50	50
SKFB	250	50
SOBI	50	50
SSABA	100	100
STER	50	50
SWEDA	50	50
SWMA	50	50
TEL2B	100	100
TLSN	250	250
TRELB	50	50
VOLVB	500	50
XACT	50	-

Danish Segment

Underlying	Options	Futures/Forwards
OMXC25 index	50	50
CARLB	50	50
CHR	50	50
COLOB	50	50
DANSKE	50	50
DNORD	50	50
DSV	50	50
FLS	50	50
GEN	50	50
GN	50	50
ISS	50	50
JYSK	50	50
LUN	50	50
MAERSK	50	50
NETS	50	50
NOVOB	50	50
NZYMB	50	50
ORSTED	50	50
PNDORA	50	50
SYDB	50	50
TDC	100	100
TRYG	50	50
WDH	50	50
VWS	50	50

Norwegian Segment

Underlying	Options	Futures/Forwards
OMXO20	50	50
AKERBP	50	50
AKSO	100	100
DNBN	50	50
DNO	500	500
FRO	50	50
GJFN	50	50
MHGN	50	50
NAS	50	50
NHYN	100	100
NOD	100	100
ORKN	50	50
PGSN	100	100
RECN	1900	1900
SDRLN	100	100
STBN	50	50
STLN	50	50
SUBCN	50	50
TELN	50	50
TGS	50	50
XXL	50	50
YARN	50	50

Finnish Segment & Pan-Nordic Segments

Underlying	Options	Futures/Forwards
VINX30 index	50	50
AMEAS3	50	50
CGCBV3	50	50
CPMBV3	250	250
CRA1V3	50	50
CTY1S3	250	250
DIG1V3	100	100
DIGIGR	2500	2500
EFO1V3	500	500
ELI1V3	-	50
FIS1V3	50	50
FSC1V3	100	100
FUM1V3	-	50
HKSAV3	100	100
HUH1V3	50	50
KCR1V3	50	50
KESBV3	50	50
KNEBV3	50	50
KRA1V3	50	50
LAT1V3	50	50
MEO1V3	50	50
METSB3	50	50
NDA1V3	50	50
NESTE	-	50

Underlying	Options	Futures/Forwards
NOK1V3	-	100
NRE1V3	50	50
OKDBV3	100	100
OTE1V3	50	50
OUT1V3	50	50
POY1V3	100	100
RAIVV3	100	100
RMR1V3	50	50
SAA1V3	50	50
SAMAS	-	50
SCI1V3	250	250
SSABBH	100	100
STCBV3	50	50
STERV3	-	50
TEM1V3	2700	2700
TIE1V3	-	50
TIK1V3	50	50
TLS1V3	-	100
TLT1V3	50	50
TPS1V3	100	100
UNR1V3	50	50
UPM1V3	-	50
WRT1V3	50	50
YTY1V3	50	50

Forwards on Baskets

The minimum block trade size for Forwards on Baskets is 1 contract

Deferral Thresholds Applied From 2 Jan 2018

Swedish Segment

Underlying	Threshold
OMXS30 index	4000
OMXSB index	500
OMXS30 div index	3000
ABB	3000
ALFA	1000
ALIV	500
ASSAB	1000
ATCOA	1000
AXFO	1000
AZN	2000
BALDB	1000
BETSB	2000
BILL	1000
BOLI	1000
CAST	1000
EKTAB	2000
ELUXB	1000
ERICB	3000
ESSITB	500
FINGB	2000
GETARJ basket	1000
GETIB	1000
HEXB	500
HMB	2000
HOLMB	500
HUSQB	2000
ICA	500
IJ	500
INDUC	1000
INVEB	500
JM	500

Underlying	Threshold
KINB	1000
KIND	2000
LUMI	3000
LUPE	1000
LUPIPC basket	1000
MIC	500
MTGB	500
NCC	1000
NDA	2000
NOKIA	7000
ORI	500
SAAB	500
SAND	2000
SCAB	1000
SCAESS basket	500
SEBA	2000
SECUB	1000
SHBA	1000
SKAB	1000
SKFB	1000
SOBI	2000
SSABA	4000
STER	2000
SWEDA	1000
SWMA	500
TEL2B	2000
TLSN	4000
TRELB	1000
VOLVB	2000
XACT	1000

Danish Segment

Underlying	Threshold
OMXC25 index	500
CARLB	500
CHR	500
COLOB	500
DANSKE	500
DNORD	1000
DSV	500
FLS	500
GEN	500
GN	1000
ISS	500
JYSK	500
LUN	500
MAERSK	1000
NETS	1000
NOVOB	500
NZYMB	500
ORSTED	500
PNDORA	500
SYDB	500
TDC	3000
TRYG	1000
WDH	1000
VWS	500

Norwegian Segment

Underlying	Threshold
OMXO20 index	500
AKERBP	1000
AKSO	3000
DNBN	1000
DNO	14000
FRO	2000
GJFN	1000
MHGN	1000
NAS	500
NHYN	3000
NOD	4000
ORKN	2000
PGSN	4000
RECN	95000
SDRLN	4000
STBN	3000
STLN	1000
SUBCN	2000
TELN	1000
TGS	1000
XXL	2000
YARN	500

Finnish Segment & Pan-Nordic Segments

Underlying	Threshold
VINX30 index	500
AMEAS3	500
CGCBV3	500
CPMBV3	10000
CRA1V3	1000
CTY1S3	6000
DIG1V3	4000
DIGIGR	124000
EFO1V3	22000
ELI1V3	500
FIS1V3	1000
FSC1V3	4000
FUM1V3	1000
HKSAV3	4000
HUH1V3	500
KCR1V3	500
KESBV3	500
KNEBV3	500
KRA1V3	2000
LAT1V3	1000
MEO1V3	500
METSB3	2000
NDA1V3	2000
NESTE	500

Underlying	Threshold
NOK1V3	3000
NRE1V3	500
OKDBV3	3000
OTE1V3	3000
OUT1V3	2000
POY1V3	4000
RAIVV3	4000
RMR1V3	2000
SAA1V3	2000
SAMAS	500
SCI1V3	10000
SSABBH	5000
STCBV3	2000
STERV3	2000
TEM1V3	132000
TIE1V3	500
TIK1V3	1000
TLS1V3	4000
TLT1V3	2000
TPS1V3	4000
UNR1V3	1000
UPM1V3	1000
WRT1V3	500
YTY1V3	2000

Forwards on Baskets

The deferral threshold for Forwards on Baskets will be a number of contracts corresponding to a notional value of at least EUR 150 000 around the time of listing of the forward contract.