

Clearing Circular 14/2018

2018-04-12

News

Physical  
SettlementFinancial  
SettlementRisk  
ManagementInformation  
Technology

## Underlying Change in Iron Ore Products

With reference to the Clearing Circular 03/2018, we would like to announce a change in the underlying for the EEX and CLTX Iron Ore Products.

Effective as of **9 April 2018** the underlying of the EEX Iron Ore Products – Future IOTM and Option OIOM – as well as the underlying of the CLTX Iron Ore Products – Future NIOT and Option ONOI – has been changed from Iron Ore 62% Fe Tianjin to 62% Fe China (Index).

The index is the arithmetic average of all daily price assessments for “TSI Iron Ore Fines 62% Fe, CFR China”<sup>1</sup> of the respective month as published by TSI – “The Steel Index” – in “Platts Steel Markets Daily” in section “TSI Daily Iron Ore Indices”.

All other product specifications will stay the same. Detailed information on the product setup is provided in the ECC Clearing Specification and in the ECC Contract Detail File, which are available for download on the ECC website.

<sup>1</sup>The TSI Iron ore fines 62% Fe, CFR China (“Platts Assessment”) index is a product of S&P Global Platts, a division of S&P Global Inc., and has been licensed for use by EEX Group (“the Exchange”). “Platts”, “S&P Global Platts™”, “The Steel Index” and “TSI” (the “Platts Marks”) are trademarks of S&P Global Platts, its affiliates and/or its licensors and have been licensed for use by the Exchange. Iron ore fines 62% Fe, CFR China Futures (“Exchange Contract”) is not sponsored, endorsed, sold or promoted by S&P Global Platts or its affiliates or licensors. S&P Global Platts, its affiliates and licensors make no representation or warranty, express or implied, regarding the Exchange Contract or regarding the advisability of investing in securities or commodities generally or the ability of the Platts Assessment to track general market performance or commodity price movements, nor do S&P Global Platts, its affiliates and licensors have any liability for any errors or omissions in, or interruptions of, the Platts Assessment or the Contract. S&P Global Platts’, its affiliates’ and licensors’ only relationship to the Exchange with respect to the Platts Assessment is the licensing of the Platts Assessment and of certain trademarks, service marks and/or trade names of S&P Global Platts, and/or its affiliates or licensors. The Platts Assessment is determined, composed and calculated by S&P Global Platts without regard to the Exchange or the Exchange Contract. S&P Global Platts, its affiliates and licensors have no obligation to take the needs of the Exchange or any clients or users of the Exchange Contract into consideration in determining, composing or calculating the Platts Assessment. S&P Global Platts, its affiliates and licensors have no obligation or liability in connection with the creation, development, preparation, marketing, sale and/or trading of the Contract.

S&P GLOBAL PLATTS, ITS AFFILIATES AND LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE PLATTS ASSESSMENT OR ANY DATA INCLUDED THEREIN OR ANY COMMUNICATIONS, INCLUDING BUT NOT LIMITED TO, ORAL OR WRITTEN COMMUNICATIONS (INCLUDING ELECTRONIC COMMUNICATIONS) WITH RESPECT THERETO. S&P GLOBAL PLATTS, ITS AFFILIATES AND LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN. S&P GLOBAL PLATTS, ITS AFFILIATES AND LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY THE LICENSEE, CLIENTS OR USERS OF THE CONTRACT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE PLATTS ASSESSMENT OR CONTRACT OR WITH RESPECT TO THE PLATTS MARKS, THE PLATTS ASSESSMENT OR ANY DATA INCLUDED THEREIN. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL S&P GLOBAL PLATTS, ITS AFFILIATES AND/OR ITS THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

### Contact

European Commodity Clearing AG

Clearing & Settlement

Phone: +49 341 24680-444

E-mail: clearing@ecc.de