

Trade FX Futures Alongside Your OTC FX

OTC FX or FX Futures – It Is Your Choice

Whether you are already using exchange-traded FX or you are just starting to consider the benefits it can bring, you can now use 360T to access all Eurex FX Futures directly from your 360T trading environment.

While it's acknowledged that using **Futures and clearing can be a very cost-efficient alternative to holding and servicing a bilateral OTC FX position**, at 360T we realise not every trade is the same; so now you can use the liquidity available to help decide when to use Futures and when to use OTC FX.

What if I Don't Want to Trade in an Exchange Orderbook?

The exchange order book has many benefits; it is a transparent central limit orderbook of firm pricing, with a single (all-to-all) pricing model enabling great price discovery. When accessing the Eurex exchange order book directly from 360T, you have the option of trading the classic FX Futures with monthly and quarterly (IMM) deliveries, or using the innovative Rolling Spot Futures contract for a Futures position that can roll to any value date.

With the 360T off-exchange liquidity pool **you can also trade FX Futures bilaterally against a panel of LPs in competition for your order**, while still gaining the full benefits of these centrally cleared exchange listed FX products.

Why Should I Care about FX Futures?

With FX Futures you get all the benefits of CCP clearing – including **multilateral netting and significant margin efficiencies**. Additionally, as Futures are cleared products, these balances do not count towards your AANA (Average Aggregate Notional Amount).

The Eurex FX Futures are exchange-listed and CCP cleared contracts, initially in EUR, USD, GBP, JPY, CHF, AUD, NZD pairs. With great LPs in place, you can expect

to see tight pricing whenever you need it through the week, trading from Sunday to Friday (NY close).

Classic FX Futures

The classic FX Futures contracts are traditionally styled FX Futures contracts that are deliverable via CLS, with fixed maturities up to 3 years; front 3 months expiries, then a familiar quarterly Mar/Jun/Sep/Dec IMM cycle.

Rolling Spot Futures

The Rolling Spot Futures offer product simplicity and cost effectiveness. You can use these to hold a Futures position to any value date, with your position marked as spot then rolled each day without maintenance fee until you close the position. And with rolls performed at MID, and no delivery incurring CLS fees, cost-savings are big.

Trading Off-exchange: Outright Blocks and EFPs

You can trade Eurex FX Futures bilaterally away from the exchange order book using 360T, bilaterally facing individual liquidity providers in disclosed models, for outright block futures buys/sells, or EFPs to move between OTC and Futures positions. There is full STP for both types of transactions into the exchange so these clear and net with your other exchange positions.

FX Clearing

Access to FX Futures requires use of an authorised clearing member who handles the operational aspects of this exchange and clearing flow. If you do not want to become a member in order to self-clear, you can use the services of an authorised clearing member for this.

Trade OTC FX and FX Futures Side by Side

- › See where the FX Futures market is for your chosen current pair
- › Enter limit orders directly into the exchange orderbook
- › Address streaming markets of off-exchange liquidity
- › Use price enquiry to put your panel of LPs in competition for your futures orders

Key Points at a Glance

⇄ A Single Access Point to Both OTC and Listed FX

360T lets you access the OTC and Listed FX markets, side by side.

✔ Cleared Products Bring Operational Simplicity

Whether you are Interacting with the Eurex Futures order book or trading off-exchange in 360T against your panel of Futures LPs, clearing means you enjoy multilateral netting so you only need to service a single position regardless of the trading counterpart.

👁 Trade Anonymously, Fully Undisclosed

Trading Futures in the exchange order book via 360T means you trade anonymously – in a fully undisclosed model end-to-end through pre-trade, execution, and post-trade.

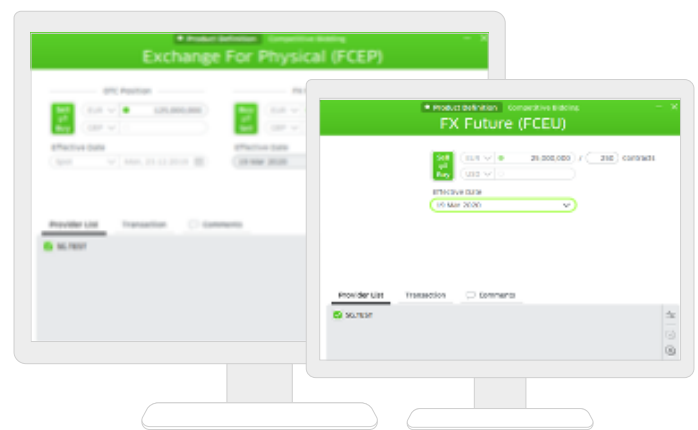
⚙ Leverage Bilateral Disclosed Trading Relationships

Trading FX Futures in the 360T off-exchange liquidity pool means you are using bilateral and disclosed streaming or price enquiry execution models, just like OTC FX, so your LPs price your order, rather than providing a Futures price for all the market to face.

These transactions are typical and ideal for immediate risk transference when you need to trade in size.

✔ Make Informed FX Clearing Choices

Use our FX Futures propositions to gain maximum access to trading counterparts also FX clearing, without the need for a bilateral credit relationship (ISDAs, CSAs, credit line, UMR margining) with each.



Client requesting outright block Futures and EFP trade from their LPs via 360T

Please do not hesitate to contact your local account manager for more information or contact us at info@360t.com · www.360T.com

Europe
Frankfurt
Tel: +49 69 900 289 0

Americas
New York
Tel: +1 212 776 2900

Asia Pacific
Singapore
Tel: +65 6597 1770

Middle East
Dubai
Tel: +971 4 458 7440

South Asia
Mumbai
Tel: +91 22 4077 1437