

## LONDON NOTICE No. 2694

**ISSUE DATE:** 14 October 2005  
**EFFECTIVE DATE:** 26 October 2005

### UNIVERSAL STOCK FUTURES CONTRACT (CASH SETTLEMENT) (EXCHANGE CONTRACT NO. 56)

### INTRODUCTION OF SNAM RETE GAS SPA UNIVERSAL STOCK FUTURES CONTRACT

#### Executive Summary

This Notice provides details of the introduction of the Snam Rete Gas SpA Universal Stock Futures Contract on Wednesday 26 October 2005.

#### 1. Details of the Contract

- 1.1 The Exchange has determined to introduce the Snam Rete Gas SpA Universal Stock Futures Contract ("the Contract") on Wednesday 26 October 2005.
- 1.2 Contract Details are set out in Attachment 1 to this Notice and will appear on the Euronext website ([www.euronext.com](http://www.euronext.com)) in due course.
- 1.3 The initial delivery months to be made available for trading shall be the December 2005, January 2006 and March 2006 delivery months. The February 2006 delivery month will be made available for trading on 18 November 2005.

#### 2. Wholesale Trading

- 2.1 The Contract shall be eligible to be traded using the Exchange's Block Trade Facility, subject to a minimum volume threshold of 1,000 lots. A complete list of Block Trade minimum volume thresholds for Universal Stock Futures Contracts can be found in Attachment 2 to this Notice.
- 2.2 Universal Stock Futures Contracts are also eligible for trading as Basis Trade Contracts and as Asset Allocation Contracts (pairs trades).

Web site: [www.euronext.com/derivatives](http://www.euronext.com/derivatives)

The Euronext Derivatives Markets ("Euronext.liffe") include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

### 3. Market Making Arrangements

- 3.1 Members wishing to apply for Designated Market Maker (“DMM”) status in the Contract should complete LIFFE Form 146, which is available from Caterina Caramaschi (+44 (0)20 7379 2785) at Euronext.liffe. **Applications must be submitted in confidence to Caterina Caramaschi as sealed tenders by no later than close of business on Wednesday 19 October 2005.**
- 3.2 Members are invited to apply for DMM status in the Contract by specifying:
- (a) the maximum bid-offer spread the prospective DMM is willing to make;
  - (b) the minimum order size; and
  - (c) the maximum bid-offer spread the prospective DMM is willing to make in response to Requests for Quotes (“RFQs”) in the calendar spreads between the first and second calendar delivery months and between the first and second quarterly delivery months.
- Members should refer to London Circular No. 05/10, issued on 19 May 2005, for further information about the application process.
- 3.3 Members are reminded that, as explained in Circular No. 05/10, the current DMM Scheme in respect of Universal Stock Futures Contracts will be in place until the close of business on Friday 30 June 2006.
- 3.4 Members should note that incomplete applications will not be valid or accepted. Similarly, applications submitted after the deadline will be rejected.
- 3.5 Members are reminded that the appointment of a DMM will be subject to a binding contract (“the Agreement”) between the successful applicant(s) and the Exchange. A completed application form does **not** constitute such an Agreement. Furthermore, a successful applicant’s DMM status, and therefore the period for which he may receive financial benefits, may not be deemed to have commenced until such Agreement is completed, signed and returned to the Exchange.
- 3.6 The daily message allocation for a DMM in the Contract shall be 2,000. Further information on the use of Automated Price Injection Models and the daily message allocation for DMMs is available in London Circular No. 05/10.

For further information in relation to this Notice, please contact:

Caterina Caramaschi

+44 (0)20 7379 2785

caterina.caramaschi@liffe.com

**ADDITION TO THE LIST OF CONTRACT DETAILS IN RESPECT OF  
EXCHANGE CONTRACT NO. 56**

**Effective Date: 26 October 2005**

**UNIVERSAL STOCK FUTURES CONTRACT**

Relevant Stock Exchange: **Borsa Italiana**

<b>Company</b>	<b>Snam Rete Gas SpA</b>
<b>Shares</b>	€
<b>ISIN Code</b>	IT0003153415
<b>TRS Code</b>	SGR
<b>Relevant Stock Exchange</b>	Borsa Italiana
<b>Underlying Currency</b>	€
<b>Relevant Currency</b>	€
<b>Minimum Price Fluctuation</b>	€0.01
<b>Lot size (number of shares)</b>	1000
<b>Last Trading Day (“LTD”)</b>	Business day immediately preceding the third Friday of the delivery month
<b>Last Trading Day: time trading ceases</b>	16:30 hours (London time)
<b>Reference Day</b>	Business day immediately following LTD
<b>Relevant Reference Price</b>	Opening auction price determined by Borsa Italiana on the third Friday of the delivery month, or, should the market open without an opening auction price being determined, a LIFFE calculated volume weighted average price of trades during the first ten minutes of trading on that day
<b>Conversion Rate</b>	n/a
<b>Settlement Day</b>	Market day immediately following the Reference Day

**Block Trade Facility**  
**Minimum Volume Thresholds for Universal Stock Futures**

CONTRACT	CONTRACT MONTH	MINIMUM VOLUME THRESHOLD LEVEL (LOTS)
POR	Outrights in all months	100
	Strategies involving all months	100 each leg of strategy
ALV, GEN, MUV, NES, SCM, ZUR	Outrights in all months	200
	Strategies involving all months	200 each leg of strategy
AI, ASL, BN, BNP, BPV, ENI, IBX, PP, RAS, RUK, SAP, SPI, STM, TI, TIR, TOT	Outrights in all months	500
	Strategies involving all months	500 each leg of strategy
AFG, AGX, AKZ, CA, DBK, ENL, EOA, FIA, FTE, GLE, LG, MB, MFX, MRX, MSI, NHX, OR, RD, RI, RNO, ROG, SDB, SHC, SIE, SLX, SOB, <b>SGR*</b> , SSL, SU, UNA, VIV, WMX	Outrights in all months	1,000
	Strategies involving all months	1,000 each leg of strategy
AC, AGN, AHL, AOX, AXA, BAS, BMW, BYR, CCX, CSG, DCY, DSM, GEX, HVB, ING, INX, JNX, KBB, MC, MMB, NNX, NOV, PFX, POP, RCE, RWE, SZE, UBS, UC, UG, VOW, XOX	Outrights in all months	1,500
	Strategies involving all months	1,500 each leg of strategy
AA, ALT, BIN, CBK, CEP, CFR, CGE, COX, DTE, EDA, EN, FOR, GAS, HEI, HNM, INB, IT, MEO, NOX, PHI, SBX, SGO, SWA, TFI, VNU, VZX	Outrights in all months	2,500
	Strategies involving all months	2,500 each leg of strategy
ABE, ACA, BVA, CAT, DEI, DNX, DPW, ELE, HRH, IBE, IF, LOR, REN, REP, SBA, SCH, SHB, STX, TEF, TKA, TPG, UNF, UPX, WLS	Outrights in all months	5,000
	Strategies involving all months	5,000 each leg of strategy
ERC, KPN, NDA, TEM	Outrights in all months	10,000
	Strategies involving all months	10,000 each leg of strategy
TLI	Outrights in all months	20,000
	Strategies involving all months	20,000 each leg of strategy

\* Available from 26 October 2005.