

LONDON NOTICE No. 2714

ISSUE DATE: 8 December 2005
EFFECTIVE DATE: 9 December 2005

GERMAN TREASURY NOTE (“SCHATZ”) CONTRACT (EXCHANGE CONTRACT NO. 57)

INITIAL LIST OF DELIVERABLE SCHÄTZE: SEPTEMBER 2006 DELIVERY MONTH

Executive Summary

This Notice advises members of the initial List of Deliverable Schätze for the September 2006 delivery month.

1. Term 3.01 of the Schatz contract terms requires the Board to publish (on or before the tenth market day prior to the Last Trading Day) a list of Deliverable Schätze, the price factor and accrued interest in respect of each such Deliverable Schatz as at the Delivery Day (“the List of Deliverable Schätze”).
2. The September 2006 delivery month will become available for trading on Friday 9 December 2005. An initial List of Deliverable Schätze for the September 2006 delivery month is attached to this Notice.

For further information in relation to this Notice, members should contact:

Interest Rate Product Management +44 (0)20 7379 2222 bonds@liffe.com

Attachment: Initial List of Deliverable Schätze for September 2006 delivery month.

Web site: 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.

Euronext NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands

INITIAL LIST OF DELIVERABLE SCHÄTZE**GERMAN TREASURY NOTE (“SCHATZ”) CONTRACT (DENOMINATED IN EURO) (6% COUPON)
PRICE FACTORS AND ACCRUED INTEREST****DELIVERY MONTH: SEPTEMBER 2006**Last Trading Day: 7 September 2006
Delivery Day: 11 September 2006

<u>DELIVERABLE BOND ISIN* CODE</u>	<u>COUPON</u>	<u>MATURITY</u>	<u>PRICE FACTOR</u>	<u>GROSS ACCRUED INTEREST (EURO)</u>
DE0001135077	4.750	04 Jul 2008	0.978925	1,795.89
DE0001135093	4.125	04 Jul 2008	0.968521	1,559.59
DE0001141430	3.500	10 Oct 2008	0.952377	6,443.84

Key: *International Securities Identification Number

Price Factor: price factor expressed as a fraction of par.

Accrued Interest: gross accrued interest on euro 200,000 face value as at Delivery Day rounded to the nearest euro-cent.

Invoicing Amount: $(2,000 \times \text{EDSP} \times \text{Price Factor}) + \text{Accrued Interest}$

Bunds, Bobls or Schätze issued subsequent to the publication of this initial list and until the tenth market day prior to the Last Trading Day which meet the Contract Standard will potentially be included in the List of Deliverable Schätze.

Issue Date: 8 December 2005