

LONDON NOTICE No. 2669

ISSUE DATE: 29 July 2005
EFFECTIVE DATE: 1 August 2005

APPOINTMENT OF A DESIGNATED MARKET MAKER IN THE COCOA, ROBUSTA COFFEE AND WHITE SUGAR FUTURES CONTRACTS

Executive Summary

This Notice notifies members of the appointment of Refco Carlton Limited as a Designated Market Maker in the Cocoa, Robusta Coffee and White Sugar Futures Contracts, for a six month period with effect from 1 August 2005.

1. London Circular No. 05/17, issued on 20 July 2005, invited members to apply for Designated Market Maker ("DMM") status in specified "far" delivery months of the Cocoa, Robusta Coffee and White Sugar Futures Contracts ("the Contracts").
2. This Notice confirms the appointment of Refco Carlton Limited as a DMM in the Contracts, for a six month period from 1 August 2005 until 31 January 2006 inclusive.
3. DMM obligations are set out in the Attachment to this General Notice.

For further information in relation to this Notice, members should contact their Account Manager or:

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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.

Designated Market Maker (“DMM”) Obligations**Cocoa, Robusta Coffee and White Sugar Futures Contracts**

1. In respect of each Contract, the DMM is obliged to make two-way prices for 100% of the trading day in accordance with the following parameters¹:

COCOA	Delivery Months						
Market Obligation:	4th month	5th month	6th month	7th month	8th month	9th month	10th month
Maximum Bid/Offer Spread (ticks)	4	5	6	7	8	9	10
Minimum Volume (lots)	15						

ROBUSTA COFFEE	Delivery Months					
Market Obligation:	5th month	6th month	7th month	8th month	9th month	10th month
Maximum Bid/Offer Spread (ticks)	4	5	6	7	8	9
Minimum Volume (lots)	20	20	20	20	20	20

WHITE SUGAR	Delivery Months					
Market Obligation:	3rd month	4th month	5th month	6th month	7th month	8th month
Maximum Bid/Offer Spread (ticks)	10	15	18	20	20	20
Minimum Volume (lots)	15	15	15	15	15	15

2. Where intra-day market conditions prevent the DMM from honouring its obligations (because of, for example, extreme market volatility) the DMM may pull orders for a maximum of fifteen minutes.
3. The Exchange requires the DMM to honour its market obligations on a “best endeavours” basis on UK, US and European public holidays.

¹ DMMs will not be expected to honour a market obligation on the actual opening and settlement of a Contract. A non-obligation period of approximately 15 minutes after the opening shall be allowed for the Contract to “steady” and the same approximate period of time shall be allowed before settlement of the Contract.