

## LONDON NOTICE No. 2902

ISSUE DATE: 15 June 2007

EFFECTIVE DATE: 25 June 2007

### THREE MONTH EURO (EURIBOR) INTEREST RATE CONTRACT

### EXTENSION OF FINANCIALS TRS AVAILABILITY

#### Executive Summary

This Notice informs members of the availability of Financials TRS from 01:00 hours on and from 25 June 2007 to support the extension of trading hours for the Three Month Euro (EURIBOR) Interest Rate Contract ("Euribor Futures Contract").

#### 1. Introduction

- 1.1 London Notice No. 2860, issued on 14 March 2007, informed members that, with effect from Monday 25 June 2007, the Euribor Futures Contract will open for trading each day at 01:00 hours (London time).
- 1.2 This Notice informs members of the availability of Financials TRS from 01:00 hours on and from 25 June 2007 to support the extension of trading hours for the Euribor Futures Contract.

#### 2. Operational Implications

- 2.1 Members should ensure that they have in place the appropriate level of risk and operational management during the periods in which they are active in the market. The Exchange does not have a preference as to where a member's operational staff are geographically located in relation to the member's trading staff. Provided a member's staff are able to perform their functions satisfactorily, they may be in the same location or separated in different locations from each other. In the event that risk and operational functions are to be carried out in a location other than the usual one, the member would be required to advise the Exchange in advance of the appropriate contact name and telephone number for such staff. If a member chooses not to be active for the extended period, it is not expected that the member's risk and operational management would be available.
- 2.2 Trade processing should be completed within one hour of trade execution in accordance with current trade processing procedures (Circular No. 99/28, issued on 25 February 1999, refers). As noted in that Circular, there may be exceptional circumstances in which this deadline cannot be achieved. In these cases members should ensure that they minimise any delays.

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 Liffe and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Liffe and London markets.

- 2.3 Financials TRS will continue to close at approximately 21:15 hours (London time).
- 2.4 There will be no change to the start times of Equities or Commodities TRS.
- 2.5 There will be no change to the timing of the generation and publication of the daily Financials HIT report and the Financials SPAN parameters and risk arrays files. The end-of-stream message for TSCS will continue to occur at approximately 22:05 hours (London time).

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

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