



## LONDON NOTICE No. 2900

ISSUE DATE: 13 June 2007  
EFFECTIVE DATE: 2 July 2007

**OPTION CONTRACT ON EQUITY SHARES  
(DENOMINATED IN STERLING)  
(EXCHANGE CONTRACT NO. 201)**

**OPTION CONTRACT ON FTSE® 100 INDEX  
(EUROPEAN-STYLE EXERCISE)  
(EXCHANGE CONTRACT NO. 129E)**

**MODIFICATION OF API THROTTLE SETTINGS**

### **Executive Summary**

This Notice informs members that on and from Monday 2 July 2007: (a) an API message throttle setting of four messages per second will be applied to London Individual Equity Options; and (b) an API message throttle setting of eight messages per second will be implemented for FTSE 100 Index Options.

### **1. Introduction**

1.1 This Notice informs members of the Exchange's intention to standardise the technical conditions for members when accessing the various equity options markets of Euronext.liffe. The harmonised API throttle setting of four messages per second is being extended to the London Individual Equity Option Contracts ("UK IEOs") and an API throttle setting of eight messages per second will be applied to FTSE 100 Index Options ("FTSE Options").

### **2. Throttle settings for UK IEOs and FTSE Options**

2.1 The message throttle is the maximum number of order messages which can be submitted by each Individual Trading Mnemonic ("ITM") per second per contract.

2.2 The throttle setting for UK IEOs will be set at four messages per second, per contract, per ITM on and from Monday 2 July 2007. This is already the harmonised setting across the Euronext.liffe Amsterdam, Brussels and Paris equity options markets.

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.

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- 2.3 The throttle setting for FTSE Options will be eight messages per second, per contract, per ITM on and from Monday 2 July 2007.
- 2.4 Any order message exceeding the throttle setting will be rejected.
- 2.5 These changes are being made in order to support the implementation of new market-making schemes which utilise Euronext.liffe Liquidity Provider Scheme (“ELPS”) functionality. Please see London Circular No. 07/16, issued on 12 June 2007, for further details.

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

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