

LONDON NOTICE No. 3089

ISSUE DATE: 11 November 2008
EFFECTIVE DATE: 11 November 2008

WHITE SUGAR FUTURES CONTRACT (EXCHANGE CONTRACT NO. 407)

CLARIFICATIONS TO THE BAG MARK REQUIREMENTS

Executive Summary

This Notice informs Members of clarifications to the bag mark requirements within the Contract Terms of the White Sugar Futures Contract in respect of the following: (a) the product description to be marked on a bag; and (b) the expiry or validity period to be marked on a bag. The clarifications outlined above shall apply, with immediate effect, to the December 2008 delivery month and all subsequent delivery months.

1. Introduction

1.1 The Exchange has determined, in conjunction with market users, to introduce, with immediate effect, clarifications to the bag mark requirements within the Contract Terms of the White Sugar Futures Contract in respect of the following:

- (a) the product description to be marked on a bag; and
- (b) the expiry or validity period to be marked on a bag.

2. Details of the Clarifications

2.1 The Attachment to this Notice sets out the relevant clarifications to the Contract Terms. These can be summarised as follows:

- (a) an amendment to Contract Term 2.03(a) to clarify that the product description marked on a bag can be the words “refined sugar” or other words which accurately describe the product; and

Web site: www.nyx.com/liffe

The Euronext Derivatives Markets ("Liffe") comprise 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 is part of the NYSE Euronext group.

- (b) revised wording in Contract Term 2.03(e) allowing for a bag to be marked with either an expiry being at least two years later than production or with a validity period of at least two years.
- 2.2 The clarifications detailed in this Notice shall apply, with immediate effect, to the December 2008 delivery month and all subsequent delivery months.
- 2.3 The updated Contract Terms will be published on the Liffe website (www.nyx.com/commodities) in due course.

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

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White Sugar Futures Contract Terms
Additions are shown underlined and deletions ~~struckthrough~~)

2.03 The sugar shall be packed in new sound polypropylene bags, each with a single new polythene liner, of a weight of minimum 50 kg net each of sugar and each bag and liner having a combined minimum tare of 160g. The bags of each lot shall be uniform and suitable for export. All bags shall be of a colour as customarily used for export by the relevant producer, and for each lot each bag shall bear the same minimum marks written in the English language stating the following:

- (a) product description (~~i.e.~~ e.g. refined sugar);
- (b) net weight;
- (c) origin;
- (d) crop or production year;
- (e) an expiry ~~date~~ being at least two years later than ~~the~~ production ~~date~~ or a validity period of at least two years; and
- (f) name of the producer.

Additional marks in local lettering/language are permitted provided that they do not contradict the marks referred to above.