

LONDON NOTICE No. 3009

ISSUE DATE: 5 March 2008
EFFECTIVE DATE: 17 March 2008

THREE MONTH EURO (EURIBOR), THREE MONTH STERLING (SHORT STERLING) AND THREE MONTH EURO SWISS FRANC (EUROSWISS) INTEREST RATE FUTURES CONTRACTS

INTRODUCTION OF ADDITIONAL DELIVERY MONTHS

Executive Summary

This Notice informs Members of the introduction of additional delivery months in Three Month Euro (EURIBOR), Three Month Sterling (Short Sterling) and Three Month Euro Swiss Franc (Euroswiss) Interest Rate Futures Contracts.

1. This Notice informs Members that, in order to facilitate business in further-dated “back” delivery months, the Exchange has resolved to introduce additional delivery months in Three Month Euro (EURIBOR) Interest Rate Futures, (“Euribor Futures”), Three Month Sterling (Short Sterling) Interest Rate Futures (“Sterling Futures”) and Three Month Euro Swiss Franc (Euroswiss) Interest Rate Futures (“Euroswiss Futures”) Contracts.
2. In Euribor and Short Sterling Futures, 21 quarterly delivery months (“white”, “red”, “green”, “blue” and “gold” months and one “purple” month) are currently available. The additional months to be listed will be quarterly months 22 to 24 (i.e. the three remaining “purple” months).
3. Currently, eight quarterly months (“white” and “red” months) are available in Euroswiss Futures. The additional months to be listed will be the next four quarterly months (i.e. “green” months).
4. The additional delivery months will be introduced following the Last Trading Day (“LTD”) of March 2008 contracts, as follows:

LTD	Contract	Standard New Month	Additional Months
Mon 17 Mar 08	Euribor Futures	Jun 13	Sep 13, Dec 13, Mar 14
Mon 17 Mar 08	Euroswiss Futures	Mar 10	Jun 10, Sep 10, Dec 10, Mar 11
Wed 19 Mar 08	Short Sterling Futures	Jun 13	Sep 13, Dec 13, Mar 14

Web site: www.euronext.com/derivatives

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.

5. The introduction of the additional delivery months requires changes to the Contract Details of Exchange Contracts No. 16, No. 33 and No. 46. These amendments are contained in the Attachment to this Notice.

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

Interest Rate Derivatives

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(B) CONTRACT DETAILS SPECIFIED BY THE BOARD FOR SHORT TERM INTEREST RATE CONTRACTS
(additions are underlined> and deletions are ~~struck through~~)

Table I: Section (a)

Contract	Three Month Eurodollar	Three Month Sterling	Three Month Euro Swiss Franc
Known as Exchange Contract No.	15	16	33
Currency specified by the Board	Dollar \$	Sterling £	Swiss Franc SFr
Period specified by the Board	Three Months	Three Months	Three Months
Unit of trading	\$ 1 million	£ 500,000	SFr 1 million
Delivery months	All calendar months	All calendar months	Mar, Jun, Sep, Dec
No. of delivery months available for trading¹	20 Quarterly 4 Serial	24 <u>24</u> Quarterly 2 Serial	8 <u>12</u> Quarterly
Basis Point value²	\$25.00 per lot	£12.50 per lot	SFr25.00 per lot
Minimum price movement (Value)	Half Basis Point (\$12.50)	Half Basis Point (£6.25) ⁴	One Basis Point (SFr25.00)
Minimum EDSP Price Increment Quotation	0.001%	0.001%	0.001%
	100.00 minus rate of interest	100.00 minus rate of interest	100.00 minus rate of interest
Last Trading Day	Two business days prior to the third Wednesday of the delivery month	Third Wednesday of the delivery month. ³	Two business days prior to the third Wednesday of the delivery month
Interest rate basis	Actual days/360	Actual days/365	Actual days/360

1 The delivery months available for trading will be the relevant number of nearest quarterly delivery months and the relevant number of nearest serial delivery months. A new delivery month is available for trading the business day after the Last Trading Day of a delivery month.

2 A one Basis Point change in price has a value equal to the Basis Point value. In respect of contracts for a three month period, this is equal to the change in gross interest on the unit of trading for one quarter of a year resulting from a 0.01% change in the interest rate i.e. Basis Point value = $\frac{0.01}{100} \times \frac{3}{12} \times$ Unit of trading. In respect of contracts for a one month period, this is equal to the change in gross

interest on the unit of trading for 30 days resulting from a 0.01% change in the interest rate i.e. Basis Point value = $\frac{0.01}{100} \times \frac{30}{360} \times$ Unit of trading.

3 If such a day is not a business day, "Last Trading Day" shall mean the business day next following such day.

4 With effect from Tuesday 25 March 2008.

(B) CONTRACT DETAILS SPECIFIED BY THE BOARD FOR SHORT TERM INTEREST RATE CONTRACTS

Table I: Section (b)

Contract	Three Month Euro (EURIBOR)
Known as Exchange Contract No.	46
Currency specified by the Board	Euro €
Period specified by the Board	Three Months
Unit of trading	€ 1 million
Delivery months	All calendar months
No. of delivery months available for trading¹	24 Quarterly 4 Serial
Basis Point value²	€25.00 per lot
Minimum price movement (Value)	Half Basis Point (€12.50)
Minimum EDSP Price Increment	0.001%
Quotation	100.00 minus rate of interest
Last Trading Day	Two business days prior to the third Wednesday of the delivery month
Interest rate basis	Actual days/360

- 1 The delivery months available for trading will be the relevant number of nearest quarterly delivery months and the relevant number of nearest serial delivery months. A new delivery month is available for trading the business day after the Last Trading Day of a delivery month.
- 2 A one Basis Point change in price has a value equal to the Basis Point value. In respect of contracts for a three month period, this is equal to the change in gross interest on the unit of trading for one quarter of a year resulting from a 0.01% change in the interest rate i.e. Basis Point value = $\frac{0.01}{100} \times \frac{3}{12} \times$ Unit of trading. In respect of contracts for a one month period, this is equal to the change in gross interest on the unit of trading for 30 days resulting from a 0.01% change in the interest rate i.e. Basis Point value = $\frac{0.01}{100} \times \frac{30}{360} \times$ Unit of trading.
- 3 If such a day is not a business day, "Last Trading Day" shall mean the business day next following such day.