

## LONDON NOTICE No. 3063

ISSUE DATE: 29 July 2008  
EFFECTIVE DATE: 29 July 2008

### **COCOA FUTURES CONTRACT (EXCHANGE CONTRACT NO. 401)**

#### **PUBLICATION OF “NOTICE OF CLAIM” FORM IN RESPECT OF:-**

- 1. ANY CLAIM TO REJECT A DELIVERY UNIT; OR**
- 2. ANY OTHER CLAIM RELATING TO A DELIVERY UNIT**

#### **Executive Summary**

Following London Notice No. 3056 published on 7 July 2008 which advised of certain amendments to the Cocoa Futures Contract in respect of: (a) any claim to reject a Delivery Unit; or (b) any other claim relating to a Delivery Unit; and (c) the time limits applicable to such claims, this Notice provides a “Notice of Claim” form by which the Buyer must make any claim that a Delivery Unit does not comply with the terms of the Contract.

**This Notice requires the immediate attention of Members’ staff involved with the process of delivery against the Cocoa Futures Contract (Exchange Contract No. 401). Members should ensure that clients are made aware of the contents of this Notice.**

#### **1. Introduction and Background**

- 1.1 London Notice No. 3056 published on 7 July 2008 advised of certain amendments to the Cocoa Futures Contract in respect of: (a) any claim to reject a Delivery Unit; or (b) any other claim relating to a Delivery Unit; and (c) the time limits applicable to such claims. The amendments, which primarily affect Contract Terms 16 (Delivery) and 23 (Arbitration), apply to the July 2008 Delivery Month and all subsequent Delivery Months (i.e. to existing and new contracts made in the terms of the Cocoa Futures Contract).

Web site: [www.euronext.com/derivatives](http://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.

## **2. “Notice of Claim” form**

- 2.1 In respect of such claims under term 16.09 the Buyer is obliged to give notice “...to the Exchange and the Clearing House in accordance with term 23 and in a form published by the Exchange by Notice from time to time that the Buyer claims that the Delivery Unit does not comply with the terms of the Contract, stating in what respects the Delivery Unit is said not to comply and whether the Buyer also claims to reject the Delivery Unit.” Attached to this Notice is the “Notice of Claim” form by which any claim must be made.

## **3. Client Contracts**

- 3.1 In order to enable due notice of claim to be given by the buying Clearing Member to the Exchange and the Clearing House in a timely fashion, and to facilitate the processing of any subsequent claim or dispute resolution, the Clearing Member should ensure that:
- (i) their client initiates any claim in sufficient time to enable the Clearing Member to lodge the requisite “Notice of Claim” form with the Exchange and the Clearing House; and
  - (ii) such Notice lodged with the Exchange and the Clearing House fully records the substance of the claim made by the client.

## **4. Further information**

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

Robin Dand	tel: +44 (0)20 7379 2130	email: <a href="mailto:robin.dand@liffe.com">robin.dand@liffe.com</a>
Peter Blogg	tel: +44 (0)20 7379 2407	email: <a href="mailto:peter.blogg@liffe.com">peter.blogg@liffe.com</a>



## NOTICE OF CLAIM

under Term 16.09 of the Cocoa Futures Contract (Exchange Contract No. 401)

**Please Note: This Notice must be completed in duplicate and be signed by an authorised company signatory of the buying Clearing Member. Such completed Notice may be sent to LIFFE and LCH.Clearnet Ltd by e-mail or facsimile for registration of the date of claim but the original signed Notices must be immediately couriered to LIFFE and LCH.Clearnet Ltd. See details below.**

**To:** Market Operations  
LIFFE  
Cannon Bridge House  
1 Cousin Lane  
London EC4R 3XX

Telephone: +44 (0)20 7379 2367  
Facsimile: +44 (0)20 7929 3554  
E-mail: mosops2@liffe.com

**To:** Business Operations - Commodities  
LCH.Clearnet Ltd  
Aldgate House  
33 Aldgate High St  
London EC3N 1EA

Telephone: +44 (0)20 7426 7689  
Facsimile: +44 (0)20 7667 7359  
E-mail: LCHOperations-commodities@lchclearnet.com

**From:** *[Insert name of the buying Clearing Member]*

We hereby give notice of a claim under Term 16.09 that the Delivery Unit(s) as detailed on the attached schedule delivered on \_\_/\_\_/\_\_ do not comply with the terms of the Contract.

By giving this Notice we hereby accept that the Exchange will arrange an inspection of the Delivery Unit(s) referred to in the attached schedule under Term 23.03(a) of the Contract. In consequence we confirm that:-

- (a) we shall be responsible for the charges of the Exchange relating to the inspection and, if an Inspector is appointed, we shall indemnify the Exchange on demand in respect of his charges, in accordance with Term 23.03(b) of the Contract; and
- (b) the report referred to in Term 23.03(c) of the Contract shall be conclusive and binding in respect of the facts stated in it, save in the case of fraud or manifest error.

We further confirm for any Delivery Unit(s) in respect of which we claim rejection, that:-

- (a) we shall be responsible for such proportion of the costs of any experts or legal advisers appointed by the Exchange as the Exchange may direct, in accordance with Term 23.03(d) of the Contract; and
- (b) the determination of the Exchange referred to in Term 23.03(d) of the Contract shall be binding and shall be complied with forthwith.

The giving of a Notice in this form by the buying Clearing Member shall be deemed to be a Notice given for and on behalf of the final Buyer of the Delivery Unit and all intermediate parties between them (who are acting as principal). (In the case of a buyer other than a buying Clearing Member giving a Notice in this form directly, this Notice and attachment shall be amended accordingly and the Exchange shall, at the request of the buying Clearing Member but in its absolute discretion, be authorised to treat this as a Notice given for and on behalf of the buying Clearing Member, the final Buyer of the Delivery Unit and all intermediate parties between them (who are acting as principal). Such a Notice shall be treated as not valid by LCH.Clearnet Ltd until such time that it is deemed by the Exchange to be a valid Notice given for and on behalf of the buying Clearing Member, with such notification being given by the Exchange to LCH.Clearnet Ltd in writing.)

Signed: .....

Name: .....

Position within Company: .....

Company Name: .....

Dated: ...../...../.....

