

LONDON NOTICE No. 2996

ISSUE DATE: 4 February 2008
EFFECTIVE DATE 1 April 2008

THREE MONTH STERLING (SHORT STERLING) INTEREST RATE FUTURES CONTRACT

LIQUIDITY PROVIDER SCHEME FOR INDIVIDUALS

Executive Summary

This Notice provides Members with revised information concerning average transaction fees in relation to the recently announced changes to net Exchange transaction fees for individual traders registered as Short Sterling SLPs.

1. London Notice No. 2993, issued on 1 February 2008, informed Members that the Exchange had determined to reduce net Exchange transaction fee levels and to revise the monthly volume thresholds in the "White" delivery months of Short Sterling Futures for individual traders registered on the Short Sterling SLP Scheme.
2. This Notice provides Members with revised information in respect of the average fees in "White" delivery months. A revised table is 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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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.

Short Sterling Futures – Net Exchange transaction fees for an individual trader registered as a STIR Liquidity Provider (“SLP”).

WHITE DELIVERY MONTHS		FRONT RED DELIVERY MONTHS		BACK RED DELIVERY MONTHS		GREEN DELIVERY MONTHS	
Quarters 1 to 4 including serial months		Quarters 5 & 6		Quarters 7 & 8		Quarters 9 to 12	
Monthly Volume	Fee per lot per side	Monthly Volume	Fee per lot per side	Monthly Volume	Fee per lot per side	Monthly Volume	Fee per lot per side
0-8,000	25p	0-1,500	22p	0-750	15p	0-250	10p
8,001-80,000	15p	1,501-22,500	15p	751-9,000	11p	251-3,000	7p
80,001-200,000	12p	22,501-45,000	12p	9,001-18,000	9p	3,001-6,000	6p
200,001-300,000	9p	45,001 – 67,000	9p	18,001-27,000	7p	6,001-9,000	5p
>300,000	6p	>67,000	6p	>27,000	5p	>9,000	4p

Note: The SLP Scheme volume discount for “blue” and “gold” delivery months (quarters 13 to 20) results in a net Exchange transaction fee of zero.

Short Sterling Futures - The fee structure above provides the following average transaction fees per lot for individual traders.

WHITE DELIVERY MONTHS		FRONT RED DELIVERY MONTHS		BACK RED DELIVERY MONTHS		GREEN DELIVERY MONTHS	
Monthly Volume	Average Fee	Monthly Volume	Average Fee	Monthly Volume	Average Fee	Monthly Volume	Average Fee
8,890	24p	1,750	21p	1,000	14p	375	9p
10,000	23p	2,100	20p	1,500	13p	750	8p
11,425	22p	2,625	19p	3,000	12p	3,750	7p
13,340	21p	3,500	18p	10,500	11p	9,375	6p
16,000	20p	5,250	17p	19,000	10p	18,750	5p
20,000	19p	10,500	16p	27,750	9p		
26,650	18p	26,000	15p	37,000	8p		
40,000	17p	39,000	14p				
80,000	16p						
106,750	15p						

Effective date: 1 April 2008