

LONDON NOTICE No. 3169

ISSUE DATE: 25 June 2009
EFFECTIVE DATE: 1 July 2009

EURO SWAPNOTE[®] CONTRACTS

APPOINTMENT OF DESIGNATED MARKET MAKERS

Executive Summary

This Notice informs Members of the appointment of Designated Market Makers (“DMMs”) in the Euro Swapnote[®] Futures Contracts.

1. London Info-Flash No. LO09/16, issued on 28 May 2009, invited Members to apply for DMM status in the Euro Swapnote[®] Futures Contracts.
2. **Subject to the completion of legal agreements**, this Notice confirms the appointment of DMMs in the Euro Swapnote[®] Futures Contracts. The DMM Scheme will be in place from **1 July 2009 until the close of business on 31 December 2009**. The DMM appointments are subject to standard contractual terms (e.g. in respect of early termination).
3. Details of the DMMs and their market making obligations are contained in the Attachment to this Notice.
4. The Exchange remains committed to continuing to improve and develop its product portfolio and to offering its Members the most efficient and effective market place for the trading of Swapnote[®] Contracts. Members who wish to suggest new ideas and initiatives for the future development of the Exchange’s Swapnote[®] portfolio should contact Fixed Income Derivatives Product Management at NYSE Liffe.

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

Fixed Income Derivatives

+44 (0)20 7379 2222

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The **Euronext Derivatives Markets** 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.

**Euro Swapnote[®] Futures Contracts:
Designated Market Maker (“DMM”) Obligations**

1. Two Year Euro Swapnote[®] Futures Contract

DMM	“Front” Month Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
A	0.020	50	40%
	0.025	50	40%
B	0.020	250	80%
C	0.020	100	90%
D	0.015	40	80%

2. Five Year Euro Swapnote[®] Futures Contract

DMM	“Front” Month Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
B	0.070	150	80%
C	0.060	100	90%
D	0.070	20	80%

3. Ten Year Euro Swapnote[®] Futures Contract

DMM	“Front” Month Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
B	0.100	100	80%
C	0.080	100	90%

4. In addition, to assist the quarterly “roll over” of these Contracts, the following DMMs are required, for eleven business days up to and including the Last Trading Day of the “front” quarterly delivery month, to meet the following maximum bid/offer spread and minimum order size obligations in respect of the front month calendar spread strategy:

Two Year Euro Swapnote[®] Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
A	0.020	50	40%
	0.025	50	40%
C	0.020	100	90%
D	0.015	40	80%

Five Year Euro Swapnote[®] Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
C	0.060	100	90%
D	0.070	20	80%

Ten Year Euro Swapnote[®] Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
C	0.080	100	90%

5. Exemptions

On UK and European national holidays, the Exchange will determine which DMM obligations, if any, are to be honoured.

With the prior agreement of the Exchange, the DMM will not be required to quote during a 10 minute period starting 5 minutes prior to the announcement of significant economic data.