

LONDON NOTICE No. 3211

ISSUE DATE: 26 October 2009
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THREE MONTH SWISS FRANC (EUROSWISS) INTEREST RATE FUTURES CONTRACT LIQUIDITY PROVIDER SCHEME FOR INDIVIDUALS

Executive Summary

This Notice provides Members with revised information concerning the fee structure in relation to the recently announced Euroswiss Liquidity Provider Scheme.

1. London Notice No. 3208, issued on 23 October 2009, informed Members of three new Liquidity Provider Schemes for individuals in the Three Month Euro (EURIBOR), Three Month Sterling (Short Sterling) and Three Month Swiss Franc (Euroswiss) Interest Rate Futures Contracts. On 1 December 2009, the new Schemes will replace the existing Liquidity Provider Schemes for individuals in these STIR Futures Contracts.
2. This Notice provides Members with revised information in respect of the fee structure in “Front Red” delivery months of the Euroswiss Liquidity Provider Scheme. 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:

Fixed Income Derivatives

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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.

Euroswiss Futures – Net Exchange transaction fees for an individual trader registered as a Euroswiss Liquidity Provider (“LP”).

| WHITE DELIVERY MONTHS | |
|----------------------------------|----------------------|
| Quarters 1 to 4 | |
| Monthly Volume | Fee per lot per side |
| 0-2,000 | 25p |
| 2,001-20,000 | 15p |
| 20,001-40,000 | 12p |
| > 40,000 | 9p |

| FRONT RED DELIVERY MONTHS | |
|--------------------------------------|----------------------|
| Quarters 5 & 6 | |
| Monthly Volume | Fee per lot per side |
| 0-400 | 22p |
| 401-6,000 | 15p |
| 6,001-9,000 | 12p |
| > 9,000 | 9p |

| BACK RED DELIVERY MONTHS | |
|-------------------------------------|----------------------|
| Quarters 7 & 8 | |
| Monthly Volume | Fee per lot per side |
| 0-400 | 15p |
| 401-6,000 | 13p |
| 6,001-9,000 | 9p |
| > 9,000 | 6p |

Note: Under the Euroswiss LP Scheme the net Exchange transaction fee for “green” delivery months (quarters 9 to 12) is zero.

The average transaction fees per lot for an Individual LP trading Euroswiss Futures are shown below:

| WHITE DELIVERY MONTHS | |
|----------------------------------|-------------|
| Monthly Volume | Average Fee |
| 2,500 | 23p |
| 3,330 | 21p |
| 4,000 | 20p |
| 5,000 | 19p |
| 6,670 | 18p |
| 10,010 | 17p |
| 20,000 | 16p |
| 26,700 | 15p |
| 40,000 | 14p |
| 50,000 | 13p |

| FRONT RED DELIVERY MONTHS | |
|--------------------------------------|-------------|
| Monthly Volume | Average Fee |
| 700 | 19p |
| 933 | 18p |
| 1,400 | 17p |
| 2,790 | 16p |
| 6,940 | 15p |
| 9,560 | 14p |
| 11,950 | 13p |
| 15,910 | 12p |

| BACK RED DELIVERY MONTHS | |
|-------------------------------------|-------------|
| Monthly Volume | Average Fee |
| 797 | 14p |
| 6,193 | 13p |
| 8,255 | 12p |
| 10,350 | 11p |
| 12,935 | 10p |
| 17,240 | 9p |
| 25,840 | 8p |