

## **LONDON NOTICE No. 3199**

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### **IMPLIED TRADING FUNCTIONALITY AND MATCHING ALGORITHM FOR WHITE SUGAR FUTURES (EXCHANGE CONTRACT NO. 407)**

#### **Executive Summary**

This Notice informs Members that the Exchange has determined to disable the implied trading functionality for the White Sugar Futures Contract and change the matching algorithm from Pro Rata to Price/Time, with effect from Monday 12 October 2009.

1. Currently NYSE Liffe operates implied trading functionality between outright and strategy markets for all of its commodity derivatives contracts. Following market consultation, the Exchange has determined to disable the implied trading functionality for the White Sugar Futures Contract for a trial period of up to four months.
2. In conjunction with disabling the implied trading functionality, the Exchange has also determined to change the matching algorithm for the White Sugar Futures Contract from Pro Rata to Price/time.
3. Both changes will be implemented with effect from Monday 12 October 2009.

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

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