

**LONDON NOTICE No. 3278**

ISSUE DATE: 16 April 2010  
EFFECTIVE DATE: 20 April 2010

**ONE YEAR MID-CURVE OPTION ON THREE MONTH EURO (EURIBOR) INTEREST RATE FUTURES CONTRACT****ADDITIONAL EXPIRY MONTHS****Executive Summary**

This Notice informs Members of the introduction of additional expiry months in the One Year Mid-Curve Option on the Three Month Euro (EURIBOR) Interest Rate Futures Contract.

1. This Notice informs Members that the Exchange intends to introduce two additional “serial” expiry months in the One Year Mid-Curve Option on the Three Month Euro (EURIBOR) Interest Rate Futures Contract (“Euribor One Year Mid-Curve Option”) on **Tuesday 20 April 2010**.
2. Currently, four quarterly and two serial expiry months are available for trading in the Euribor One Year Mid-Curve Option, with the nearest three expiry months being consecutive calendar months. The additional two serial months to be listed will result in the six consecutive nearby months being available for trading. The first additional expiry months to be introduced on 20 April 2010 will be the August 2010 and October 2010 expiry months.
3. The introduction of the additional expiry months requires a change to the Contract Details of Exchange Contract No. 146m. The necessary amendment is contained in the Attachment to this Notice.
4. The Exchange remains committed to continuing to improve and develop its STIR portfolio and to offering its Members the most efficient and effective market place for the trading of STIR Contracts. Members who wish to suggest new ideas and initiatives for the future development of the Exchange’s STIR portfolio should contact Fixed Income Derivatives at NYSE Liffe.

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

Fixed Income Derivatives

+44 (0)20 7379 2222

[stirs@liffe.com](mailto:stirs@liffe.com)

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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.

## CONTRACT DETAILS SPECIFIED BY THE BOARD FOR OPTIONS ON SHORT TERM INTEREST RATE CONTRACTS

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Contract			One Year Mid-Curve Option on Three Month Eurodollar	One Year Mid-Curve Option on Three Month Sterling	One Year Mid-Curve Option on Three Month Euro (EURIBOR)	Two Year Mid-Curve Option on Three Month Sterling	Two Year Mid-Curve Option on Three Month Euro (EURIBOR)
Known as Exchange Contract No.			115m	116m	146m	147m	148m
Underlying Futures Contract			Three Month Eurodollar	Three Month Sterling	Three Month Euro (EURIBOR)	Three Month Sterling	Three Month Euro (EURIBOR)
Expiry Months <sup>1</sup>			4 Quarterly 2 Serial	4 Quarterly 2 Serial	4 Quarterly 2 Serial	4 Quarterly 2 Serial	4 Quarterly 2 Serial
Last Trading Day	Quarterly expiry months		Second business day prior to third Wednesday of expiry month	Third Wednesday of expiry month	Second business day prior to third Wednesday of expiry month	Third Wednesday of expiry month	Second business day prior to third Wednesday of expiry month
	Serial expiry months		Second business day prior to third Wednesday of expiry month	Third Wednesday of expiry month	Second business day prior to third Wednesday of expiry month	Third Wednesday of expiry month	Second business day prior to third Wednesday of expiry month
Last Trading Time	Quarterly expiry months		11:00 hrs	11:00 hrs	10:00 hrs	11:00 hrs	10:00 hrs
	Serial expiry months		11:00 hrs	11:00 hrs	10:00 hrs	11:00 hrs	10:00 hrs
Exercise Deadline	Quarterly expiry months	Business days other than Last Trading Day	20:00 hrs	17:00 hrs	17:00 hrs	17:00 hrs	17:00 hrs
		Last Trading Day	11:45 hrs	11:45 hrs	10:45 hrs	11:45 hrs	10:45 hrs
	Serial expiry months	Business days other than Last Trading Day	20:00 hrs	17:00 hrs	17:00 hrs	17:00 hrs	17:00 hrs
		Last Trading Day	11:45 hrs	11:45 hrs	10:45 hrs	11:45 hrs	10:45 hrs
Expiry Time <sup>2</sup>	Quarterly expiry months		11:45 hrs	11:45 hrs	10:45 hrs	11:45 hrs	10:45 hrs
	Serial expiry months		11:45 hrs	11:45 hrs	10:45 hrs	11:45 hrs	10:45 hrs
Price Unit			0.01 (Basis Point)	0.01 (Basis Point)	0.01 (Basis Point)	0.01 (Basis Point)	0.01 (Basis Point)
Price Unit Value			\$25.00	£12.50	€25.00	£12.50	€25.00
Minimum Price	Price ≥7 price units		Half price unit	Half price unit	Half price unit	Half price unit	Half price unit
Movement	Price <7 price units		Half price unit	Half price unit	Half price unit	Half price unit	Half price unit
Cabinet Transaction Price			0.1 Basis Points	0.08 Basis Points	0.1 Basis Points	0.08 Basis Points	0.1 Basis Points

<sup>1</sup> The expiry months available for trading will be the relevant number of nearest quarterly expiry months and the relevant number of nearest serial expiry months. A new expiry month is available for trading the business day after the Last Trading Day of an expiry month.

<sup>2</sup> An option to which the Clearing House is party as Buyer and which has not been exercised shall expire at 07:00 hrs on the business day following the Last Trading Day.