

LONDON NOTICE No. 3351

ISSUE DATE: 9 November 2010
EFFECTIVE DATE: 24 December 2010

TRADING HOURS: 24 DECEMBER 2010 TO 3 JANUARY 2011

Executive Summary

This Notice provides information regarding the trading arrangements for the period 24 December 2010 to 3 January 2011.

1. Summary of Trading Hours

1.1 The trading hours of the London market during the period of 24 December 2010 to 3 January 2011 inclusive can be summarised as follows:

Friday 24 December 2010	Half day trading, with Contracts closing by 13:00 hours (GMT) (14:00 hours CET) ^{1,2,3} .
Monday 27 December and Tuesday 28 December 2010	Sterling-based products and UK-based commodity products will not be made available for trading on these days. In addition, flexible Individual Equity Options and Universal Stock Futures based on Irish Stocks will not be available. All other Contracts will be available for trading as usual (there will be no evening trading for Euribor and Eurodollar Contracts, both of which will close at 18:00 hours GMT (19:00 CET)) ¹ .
Wednesday 29 December and Thursday 30 December 2010	Normal trading day for all Contracts. ^{1,3}
Friday 31 December 2010	Half day trading, with Contracts closing by 13:00 hours (GMT) (14:00 hours CET) ^{1,2,3} .

¹ Members should note that Euribor Futures will open at 01:00 hours (GMT) as usual.

² For the avoidance of doubt, Members should note that the extension to the Block Trade Facility for specified STIR, Government Bond and Swapnote® Option Contracts, set out in London Notice No. 3204, issued on 14 October 2009, will be available on these half days, i.e. the Block Trade Facility in those Contracts will close 15 minutes after the Central Order Book closes in the relevant Contract.

³ Members should note that FTSE 100 Index Futures will open at 01:00 hours (GMT) as usual.

Web site: www.nyx.com/liffe

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.

Monday 3 January 2011

Sterling-based products and UK-based commodity products will not be made available for trading on this day. In addition, flexible Individual Equity Options and Universal Stock Futures based on Irish Stocks will not be available. All other Contracts will be available for trading as usual (there will be no evening trading for Euribor and Eurodollar Contracts, both of which will close at 18:00 hours GMT (19:00 CET))¹.

- 1.2 Details of the trading hours for London Financial and Equity Contracts on LIFFE CONNECT[®] on Friday 24 December and Friday 31 December 2010 form Attachment 1 to this Notice. Details of the trading hours for Universal Stock Futures Contracts on LIFFE CONNECT[®] on Friday 24 December and Friday 31 December 2010 form Attachment 2. Bclear reporting hours on these days for Individual Equity Options, Universal Stock Futures Contracts and Index Futures and Options form Attachment 3 to this Notice. Trading hours and reporting hours for London Commodity Contracts on LIFFE CONNECT[®] and Bclear on these days are set out in Attachment 4.
- 1.3 Members are reminded of the importance of ensuring that all trades executed during the Christmas and New Year period are correctly and promptly processed, e.g. allocated and/or claimed.

2. Japanese Bank Holidays

- 2.1 As the Tokyo Stock Exchange will be closed for trading on 23 December and 31 December 2010, JGB trades and TOPIX Index Futures trades executed on the LIFFE market on the business day immediately preceding each of these days, will be held by NYSE Liffe Clearing overnight and will be subject to initial margin calculation and subsequent calls/payments under the NYSE Liffe Clearing arrangements.
- 2.2 The Tokyo Financial Exchange (“TFX”) will also be closed for trading on 23 and 31 December 2010. Notwithstanding this, Euroyen (TIBOR) trades executed on the LIFFE market on the business day immediately preceding each of these days will be transferred to TFX as normal.

3. Expiry, Option Exercise and Tender Deadlines

- 3.1 The December 2010 delivery month of the Long Gilt Contract shall cease trading at 11:00 hours GMT on 29 December 2010. Delivery Notices on 29 December 2010 must be submitted by 11:00 hours GMT, with settlement taking place on 31 December 2010. Delivery Notices on 30 December 2010 (Last Notice Day) must be submitted by 10:00 hours GMT, with settlement also taking place on 31 December 2010.
- 3.2 Deadlines for the submission of Exercise Notices to NYSE Liffe Clearing on 24 December and 31 December 2010 are shown in the Attachments to this Notice.

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

Individual Equity Options +31 (0)20 550 5050 marketservices@nyx.com

For other products +31 (0)20 550 5060 nyselfemarketserviceslondon@nyx.com

¹ Members should note that Euribor Futures will open at 01:00 hours (GMT) as usual.

LIFFE CONNECT® Trading Hours**Financial Contracts – Friday 24 December and Friday 31 December 2010**

Contract	Future / Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Three Month Euro (EURIBOR)	F	01:00	05:58	-	06:00	-
- Asian Trading Session	F	07:00	12:23	12:25	12:25	-
- Main Trading Session						
Three Month Euro (EURIBOR) including Mid-Curves	O	07:02	12:23	12:25	12:25	13:00
Three Month Eurodollar including Mid-Curve	F	07:00	12:13	12:15	12:15	-
	O	07:02	12:13	12:15	12:15	13:00
One Month Euro Overnight Index Average (“EONIA”) Indexed Contract	F	07:00	12:28	12:30	12:30	-
Three Month EONIA Swap Index	F	06:59	12:28	12:30	12:30	-
Three Month Sterling (Short Sterling) including Mid-Curves	F	07:30	12:18	12:20	12:20	-
	O	07:32	12:18	12:20	12:20	13:00
Three Month Euroswiss	F	07:30	12:13	12:15	12:15	-
	O	07:32	12:13	12:15	12:15	13:00
Three Month Euroyen (TIBOR)	F	07:00	12:08	12:10	12:10	-
Long Gilt	F	08:00	12:13	12:15	12:15	-
	O	08:02	12:13	12:15	12:15	13:00
Short/Medium Gilt	F	08:00	12:13	12:15	12:15	-
Japanese Government Bond (JGB)	F	08:00	12:08	12:10	12:10	-
Two/Five/Ten Year Euro Swapnote®	F	07:00	12:18	12:20	12:20	-
	O	07:02	12:18	12:20	12:20	13:00
Two/Five/Ten Year U.S. Dollar Swapnote®	F	07:00	12:18	12:20	12:20	-

Equity Contracts – Friday 24 December and Friday 31 December 2010

Contract	Future/ Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
FTSE 100 Index, European Style Exercise (ESX)	O	08:02	12:28	12:30	12:30	-
FTSE 100 Dividend Index	F	08:00	12:28	12:30	12:30	-
FTSE 250 Index	F	08:00	12:28	12:30	12:30	-
FTSE Eurotop 100 Index	F	08:00	12:28	12:30	12:30	-
MSCI Pan-Euro Index	F	08:00	12:28	12:30	12:30	-
TOPIX Index Contract	F	06:00	12:28	12:30	12:30	-
UK Individual Equity Options	O	08:01	12:28	12:30	12:30	13:20

Contract	Future/ Option	Early Pre-Open (Hrs GMT)	Early Open (Hrs GMT)	Pre-Open (Hrs GMT)	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)
FTSE 100 Index	F	00:45	01:00	07:50	08:00	12:28	12:30	12:30

LIFFE CONNECT® Trading Hours for Universal Stock Futures Contracts**Friday 24 December 2010**

Country of Underlying Exchange	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)
Belgium	08:00	12:58	13:00	13:00
Denmark	closed	closed	closed	closed
Finland	closed	closed	closed	closed
France	08:00	12:58	13:00	13:00
Germany	closed	closed	closed	closed
Italy	closed	closed	closed	closed
Norway	closed	closed	closed	closed
Spain	closed	closed	closed	closed
Sweden	closed	closed	closed	closed
Switzerland	closed	closed	closed	closed
The Netherlands	08:00	12:58	13:00	13:00
USA	closed	closed	closed	closed

Friday 31 December 2010

Country of Underlying Exchange	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)
Belgium	08:00	12:58	13:00	13:00
Denmark	closed	closed	closed	closed
Finland	closed	closed	closed	closed
France	08:00	12:58	13:00	13:00
Germany	closed	closed	closed	closed
Italy	closed	closed	closed	closed
Norway	closed	closed	closed	closed
Spain	closed	closed	closed	closed
Sweden	closed	closed	closed	closed
Switzerland	closed	closed	closed	closed
The Netherlands	08:00	12:58	13:00	13:00
USA	08:00	12:58	13:00	13:00

Bclear Reporting Hours
Individual Equity Option Contracts and Universal Stock Futures Contracts

Friday 24 December 2010

Country of Underlying Exchange	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline for Individual Equity Option Contracts
Austria	closed	closed	closed
Belgium	08:00	13:00	13:20
Czech Republic	closed	closed	n/a
Denmark	closed	closed	closed
Finland	closed	closed	closed
France	08:00	13:00	13:20
Germany	closed	closed	closed
Greece	closed	closed	closed
Hungary	closed	closed	n/a
Ireland	08:00	13:00	13:20
Italy	closed	closed	closed
The Netherlands	08:00	13:00	13:20
Norway	closed	closed	closed
Poland	closed	closed	n/a
Portugal	08:00	13:00	13:20
Spain	closed	closed	closed
Sweden	closed	closed	closed
Switzerland	closed	closed	closed
UK	08:00	13:00	13:20
USA	closed	closed	closed

Bclear Reporting Hours
Individual Equity Option Contracts and Universal Stock Futures Contracts

Friday 31 December 2010

Country of Underlying Exchange	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline for Individual Equity Option Contracts
Austria	closed	closed	closed
Belgium	08:00	13:00	13:20
Czech Republic	closed	closed	n/a
Denmark	closed	closed	closed
Finland	closed	closed	closed
France	08:00	13:00	13:20
Germany	closed	closed	closed
Greece	08:00	13:00	13:20
Hungary	08:00	13:00	n/a
Ireland	08:00	13:00	13:20
Italy	closed	closed	closed
The Netherlands	08:00	13:00	13:20
Norway	closed	closed	closed
Poland	08:00	13:00	n/a
Portugal	08:00	13:00	13:20
Spain	closed	closed	closed
Sweden	closed	closed	closed
Switzerland	closed	closed	closed
UK	08:00	13:00	13:20
USA	08:00	13:00	13:20

Bclear Reporting Hours

Index Futures and Options Contracts

Friday 24 December 2010 and Friday 31 December 2010

Index Futures and Options Contracts	Future/ Option	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline
AEX [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
BEL 20 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
CAC 40 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSE 100	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSE 100 Dividend	F	08:00	13:00	-
FTSE 250	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 80	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 100	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 300	F	08:00	13:00	-
FTSE Eurotop 100	F	08:00	13:00	-
MSCI Pan Euro	F	08:00	13:00	-
MSCI Net Total Return Indices	F	08:00	13:00	-
PSI 20 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
TOPIX	F	08:00	13:00	-

LIFFE CONNECT® Trading Hours**Commodity Contracts****Friday 24 December and Friday 31 December 2010**

Contract	Future/ Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Cocoa	F	09:30	12:16	12:18	12:18	-
	O	09:32	12:16	12:18	12:18	13:10
Robusta Coffee	F	09:00	12:16	12:18	12:18	-
	O	09:02	12:16	12:18	12:18	13:10
Feed Wheat	F	09:25	12:16	12:18	12:18	-
	O	09:27	12:16	12:18	12:18	13:10
White Sugar	F	08:45	12:16	12:18	12:18	-
	O	08:47	12:16	12:18	12:18	13:10

Bclear Reporting Hours**Commodity Contracts****Friday 24 and Friday 31 December 2010**

Contract	Future/ Option	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Cocoa Swap (Cash Settled)	F	09:30	12:18	-
	O	09:32	12:18	-
Robusta Coffee Swap (Cash Settled)	F	09:00	12:18	-
	O	09:02	12:18	-
White Sugar Swap (Cash Settled)	F	08:45	12:18	-
	O	08:47	12:18	-