

**LONDON NOTICE No. 3277**

ISSUE DATE: 15 April 2010  
EFFECTIVE DATE: 7 May 2010

**THREE MONTH SHORT STERLING INTEREST RATE FUTURES CONTRACTS**

**SHORT, MEDIUM AND LONG GILT FUTURES CONTRACTS**

**FTSE 100 INDEX FUTURES CONTRACTS**

**EARLY OPENING OF CONTRACTS FOLLOWING THE UK GENERAL ELECTION**

**Executive Summary**

Members are advised that, on the morning of the 7 May 2010, following the UK General Election, the Three Month Short Sterling Futures, Short, Medium and Long Gilt Futures, and the FTSE 100 Index Futures Contracts will be available for trading on LIFFE CONNECT<sup>®</sup> from 01:00 hours London time.

**This Notice requires the attention of Members' staff involved with the trading and settlement of NYSE Liffe products. Members should ensure that clients are made aware of the arrangements detailed in this Notice.**

1. This Notice informs Members that, on the morning of the 7 May 2010, following the UK General Election, the Three Month Short Sterling Futures, Short, Medium and Long Gilt Futures, and the FTSE 100 Index Futures Contracts will be available for trading on LIFFE CONNECT<sup>®</sup> from 01:00 hours London time ("the earlier opening hours"), until their standard closing time. This change will only apply on 7 May 2010.
2. In addition to the aforementioned contracts, the Euribor Futures Contract will also open at 01:00 hours, in line with its regular trading hours. However, for the avoidance of doubt, **no other contracts** will be made available for trading earlier on this day, either on LIFFE CONNECT<sup>®</sup> or Bclear.
3. The earlier opening hours are designed to enable market users to participate in these UK Futures Contracts as the results of the General Election become known. Inevitably, events such as General Elections can give rise to uncertainty and/or volatility in all financial markets and Members and their clients should therefore be fully aware of the effects that such uncertainty/volatility can have in respect of NYSE Liffe products.
4. Members are reminded of their over-arching obligations under the Rules to employ appropriate procedures and controls for the conduct of LIFFE business, to have sufficient adequately trained staff and for such staff to operate with due skill, care and diligence. These

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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.

obligations apply at all times, including during the earlier opening hours. Similarly, the Exchange's systems and procedures will continue to be applied as normal including, for the avoidance of doubt, the application of price limits and the approach towards the invalidation of aberrant trades, as described in detail in London Notice No.2942, issued on 25 September 2007.

5. Members should also be aware that their Good 'Til Cancelled ("GTC") orders have the potential to trade at any time the market is open. Members therefore need to consider whether they wish to withdraw any GTC orders prior to 7 May, especially in cases where they are not planning to have a trading presence during the earlier opening hours.
6. In respect of back office operations, Members are advised that Financials TRS will be available as usual during the earlier opening hours and appropriate Exchange staff will be available to respond to TRS queries.

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

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