

LONDON NOTICE No. 3555

ISSUE DATE: 11 January 2012

EFFECTIVE DATE: 11 January 2012

FTSE 100 INDEX FUTURES – TRADING HOURS ON US HOLIDAYS

Executive Summary

This Notice informs Members that that FTSE 100 Index Futures Contract will operate standard trading hours on US holidays in 2012.

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. Introduction

1.1 This Notice informs Members that **the FTSE 100 Index Futures Contract (“the Contract”) will operate standard trading hours on US holidays during 2012.** This is a change from the arrangement in previous years, when the Contract closed early on certain US holidays and is a revision to the arrangements set out in London Notice No. [3530](#), issued on 14 November 2011.

1.2 For the avoidance of doubt, this change affects the Contract’s trading hours on the following US holidays in 2012:

- Martin Luther King, Jr. Day
- Presidents’ Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day

1.3 The LIFFE CONNECT[®] standard session times for the Contract will apply on these days, as follows:

Session Start	Early Pre-Open	Early Open	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
00:30	00:45	01:00	07:50	08:00	20:58	16:30	21:00	22:00

Web site: www.nyx.com/liffe

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.

1.4 No changes are being made to the Bclear reporting times in respect of the Contract on the relevant days.

2. Operational Implications

2.1 In line with the arrangements on other trading days, the Financials UCP system will be available during the additional trading hours.

2.2 Members should continue to ensure that trade processing is completed within one hour of trade execution in accordance with current trade processing procedures (LIFFE Circular No. [99/28](#), issued on 25 February 1999, refers). As noted in LIFFE Circular No. 99/28, there may be circumstances in which this deadline cannot be achieved. Members must seek to minimise any resultant delay.

2.3 There will be no change to the evening clearing processing deadlines and the generation of associated reports.

3. Liquidity Conditions

3.1 Due to the US holiday, Members may expect liquidity during the additional trading hours to be at a lower level than is normally available in the Contract.

4. LIFFE CONNECT[®] Wholesale Trading Functionality

4.1 The wholesale trade reporting deadlines set out in the NYSE Liffe Trading Procedures will continue to apply at all times.

5. Further Information

5.1 The schedule of Trading Days and associated information for 2012 available on the NYSE Euronext website will be updated in due course at [www.nyx.com/Exchange Holidays](http://www.nyx.com/Exchange_Holidays).

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

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