

## LONDON NOTICE NO. 3691

Issue Date: 18 February 2013  
 Effective Date: 4 March 2013

### EXTENSION TO TRADE REPORTING HOURS AND EXERCISE DEADLINE FOR EQUITY DERIVATIVES CONTRACTS ON THE LONDON CENTRAL ORDER BOOK AND BCLEAR

#### Executive Summary

This Notice informs Members of an extension to trade reporting hours and exercise deadline for Equity Derivatives contracts on the London Central Order Book and Bclear.

#### 1. Introduction

- 1.1 This Notice informs Members that the Exchange will extend the Bclear reporting hours and also the reporting times for block trades on the London Central Order Book ("London COB").
- 1.2 As a result of the above changes, the Exchange will also extend the exercise deadline for Individual Equity and Index Option contracts.
- 1.3 The extension to trade reporting hours and exercise deadline will be effective on and from Monday 4 March 2013.

#### 2. Extension to Bclear reporting hours and London COB block trade reporting times

- 2.1 On and from Monday 4 March 2013 the Exchange will extend the Bclear reporting hours and the reporting times for block trades on the London COB. Details of the new trade reporting times can be found in the table below. All times are London times.

Block Trade/Bclear Trade Reporting Hours	Current	New
Universal Stock Futures – COB <sup>†</sup> & Bclear	17:30	18:00
Individual Equity Options - COB <sup>†</sup>	16:30	17:30
Individual Equity Options - Bclear	17:00	17:30
Index Futures – Bclear	17:00	17:30
Index Futures - COB <sup>†</sup> : FTSE 100 Dividend Index Futures (XZ, YZ)	16:30	17:30
Index Futures - COB <sup>†</sup> : FTSE Eurotop 100 Index Futures (Q)	17:00	17:30
Index Options - COB <sup>†</sup>	16:30	17:30
Index Options – Bclear	17:00	17:30

<sup>†</sup> "COB" refers to Central Order Book Block Trade Reporting only

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.

2.2 Members should note that the London COB closing times for the FTSE 100 Index Future (Contract code: Z) and the TOPIX Index Futures (Contract Code: TPI) will remain unchanged at 21:00 hours and the FTSE 250 Index Futures (Contract code: Y) will remain unchanged at 17:30 hours, with no extension for block trade reporting.

2.3 Members should note that all trade reporting time changes relate to non-expiry days. **Trade reporting times on expiry days will remain unchanged**, in accordance with the individual contract specifications which can be found on the NYSE Euronext website ([www.nyx.com/londonmarkethandbook](http://www.nyx.com/londonmarkethandbook)).

**3. Extension to the exercise deadline for Individual Equity and Index Option contracts**

3.1 As a result of the above changes, on and from Monday 4 March 2013 the Exchange will also extend the exercise deadline for Individual Equity and Index Option contracts. Details of the new exercise deadlines can be found in the table below. All times are London times.

<b>Option Exercise Deadlines</b>	<b>Current</b>	<b>New</b>
Individual Equity Options - Non Expiry	17:20	18:30
Individual Equity Options – Expiry	18:30	<b>No Change</b>
Index Options - Non Expiry	17:05	18:30
Index Options – Expiry	18:00	18:30

**4. Additional Information**

4.1 Members should note that the Exchange will extend the usual closing time of Equities (the ‘O’ exchange) on the Universal Clearing Platform (UCP) from the current time of 18:30 hours to 18:45 hours. The Exchange will continue to respond to requests for extensions to the closing time from member firms on an ad-hoc basis, as per the existing approach.

4.2 Updated Contract Specifications will be made available in the London Market Handbook on the NYSE Euronext website ([www.nyx.com/londonmarkethandbook](http://www.nyx.com/londonmarkethandbook)) in due course.

4.3 The updated contract sessions times document will be made available on the NYSE Euronext website [www.nyx.com/contracts-hours](http://www.nyx.com/contracts-hours) in due course.

4.4 Members are also reminded that the Bclear trade reporting requirements will still apply. For more information on Bclear – Equities trade reporting requirements, Members should refer to London Notice No. [3256](#), issued on 25 February 2010. In addition, Members are reminded that the Block Trade reporting requirements, as set out in [Section 4.5](#) of the NYSE Liffe Trading Procedures, will also still apply.

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

Equity Derivatives Product Management                      +44 (0) 20 7379 2200                      [equities@nyx.com](mailto:equities@nyx.com)