

## LIFFE NOTICE NO. 3869

Issue Date: 6 October 2014

Effective Date: 27 October 2014

**FLEXIBLE UNIVERSAL STOCK FUTURES CONTRACTS BASED ON SECURITIES LISTED ON THE JOHANNESBURG STOCK EXCHANGE, THE NASDAQ STOCK MARKET, THE NEW YORK STOCK EXCHANGE AND THE TORONTO STOCK EXCHANGE**

**FLEXIBLE DIVIDEND ADJUSTED SINGLE STOCK FUTURES CONTRACTS BASED ON SECURITIES LISTED ON THE JOHANNESBURG STOCK EXCHANGE, THE NASDAQ STOCK MARKET AND THE NEW YORK STOCK EXCHANGE**

**FLEXIBLE INDIVIDUAL EQUITY OPTION CONTRACTS BASED ON SECURITIES LISTED ON THE NASDAQ STOCK MARKET AND THE NEW YORK STOCK EXCHANGE**

**TRADING ARRANGEMENTS FROM 27 OCTOBER 2014 TO 31 OCTOBER 2014 INCLUSIVE**

### **Executive Summary**

This Notice informs Members of changes to the trading arrangements for certain Exchange Contracts for the period from 27 October 2014 to 31 October 2014 inclusive.

#### **1. Introduction**

- 1.1 Members will be aware that British Summer Time and Central European Summer Time end on Sunday 26 October 2014, whereas Daylight Saving Time in the United States ends on Sunday 2 November 2014.
- 1.2 This Notice informs Members of changes to the trading arrangements for certain Exchange Contracts during the period Monday 27 October 2014 to Friday 31 October 2014 ("the Period").

#### **2. Flexible Universal Stock Futures Contracts ("flexible USFs") based on securities listed on the NASDAQ Stock Market ("NASDAQ"), the New York Stock Exchange ("NYSE") and the Toronto Stock Exchange ("TSE"), flexible Dividend Adjusted Stock Futures Contracts ("flexible DASFs") based on securities listed on NASDAQ and NYSE and flexible Individual Equity Option Contracts ("flexible IEOs") based on securities listed on NASDAQ and NYSE**

- 2.1 The Exchange Delivery Settlement Price ("EDSP") and/or Expiry Reference Price of flexible USFs based on securities listed on NASDAQ, NYSE and TSE, flexible DASFs based on securities listed on NASDAQ and NYSE and flexible IEOs based on securities listed on NASDAQ and NYSE will be determined on the basis of the Official Opening Price of the underlying securities on NASDAQ, NYSE and TSE (as the case may be) on the Last Trading Day of the flexible series. The Official Opening Price will normally be established at approximately 14:30 hours (London time). Furthermore, the List of Contract Details in respect of flexible USFs based on securities listed on NASDAQ, NYSE and TSE, flexible DASFs based on securities listed on NASDAQ and NYSE and flexible Individual Equity Options based on securities listed on NASDAQ and NYSE states that trading in a series shall cease at 14:30 hours (London time) on its Last Trading Day.

- 2.2 For the Period<sup>1</sup>: (i) the Official Opening Price to be used for EDSP/Expiry Reference Price purposes shall be established at approximately 13:30 hours (London time) and, (ii) as a consequence, the time trading ceases on the Last Trading Day during the Period for such Contracts shall be 13:30 hours (London time).
- 3. Flexible USFs and flexible DASFs based on securities listed on the Johannesburg Stock Exchange (“JSE”)**
- 3.1 The EDSP of flexible USFs and flexible DASFs based on securities listed on the JSE will be determined on the basis of the Official Closing Price of the underlying company shares on the JSE on the Last Trading Day of the flexible series. The Official Closing Price will normally be established at approximately 15:00 hours (London time). Furthermore, the List of Contract Details in respect of flexible USFs and flexible DASFs based on securities listed on the JSE states that trading in a series shall cease at 15:00 hours (London time) on its Last Trading Day.
- 3.2 During British Summer Time, that is, up until Friday 24 October 2014 inclusive: (i) the Official Closing Price to be used for EDSP purposes shall be established at approximately 16:00 hours (London time) and, (ii) as a consequence, the time trading ceases on the Last Trading Day shall be 16:00 hours (London time). However, on and from Monday 27 October 2014, the Contracts shall revert to normal hours as detailed in paragraph 3.1 above.
- 4. Euribor Futures, FTSE 100 Index Futures, MSCI Europe Index Futures and MSCI World Index Futures Contracts**
- 4.1 For the avoidance of doubt, the Three Month Euro (EURIBOR) Interest Rate Futures Contract, the FTSE 100 Index Futures Contract, the MSCI Europe Net Total Return Futures Contract and the MSCI World Net Total Return Futures Contract will operate **standard trading hours** during the Period, along with all other Liffe contracts not specified in this Notice.

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

Equity Derivatives

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<sup>1</sup> In the case of flexible Individual Equity Options Contracts based on securities listed on NASDAQ and NYSE, the expiry reference price for the purposes of auto exercise will be established at 13:30 hours (London time).