

LIFFE NOTICE NO. 3838

Issue Date: 11 June 2014

Effective Date: 11 June 2014

EURO SWAPNOTE[®] CONTRACT (EXCHANGE CONTRACT NO. 701S)

US DOLLAR SWAPNOTE[®] CONTRACT (EXCHANGE CONTRACT NO. 710)

STERLING SWAPNOTE[®] CONTRACT (EXCHANGE CONTRACT NO. 720)

SWISS FRANC SWAPNOTE[®] CONTRACT (EXCHANGE CONTRACT NO. 730)

LISTS OF NOTIONAL CASHFLOWS FOR JUNE 2014 AND SEPTEMBER 2014 DELIVERY MONTHS

CHANGE TO THE PUBLICATION ARRANGEMENTS FOR THE LISTS OF NOTIONAL CASHFLOWS FOR THE DECEMBER 2014 DELIVERY MONTH ONWARDS

Executive Summary

This Notice defines the notional cashflows for the Two Year, Five Year, Ten Year, and Thirty Year Euro Swapnote[®], US Dollar Swapnote[®], and Sterling Swapnote[®] Contracts, and the Two Year, Five Year and Ten Year Swiss Franc Swapnote[®] Contracts in respect of the June 2014 and September 2014 delivery months. This Notice also informs Members of a change to the publication arrangements for the Lists of Notional Cashflows for the December 2014 delivery month onwards.

1. Liffe Notice No. [3821](#), issued on 4 April 2014, informed Members of the introduction of additional Swapnote[®] Futures Contracts with effect from 22 April 2014.
2. In accordance with Term 3.01 of the contract terms for Exchange Contracts No. 701S, No. 710, No. 720, and No. 730 the Exchange is required to publish, in respect of new delivery months of the Swapnote[®] Contracts (together “the Contracts”), “Lists of Notional Cashflows” detailing the notional fixed rates, the notional principal (together referred to as the “notional cashflows”) and payment dates and day count fractions in respect of notional cashflows.
3. The Lists of Notional Cashflows for the June 2014 delivery month forms Attachment 1 to this Notice, while the equivalent Lists for the September 2014 delivery month forms Attachment 2. Both Lists have been updated to include the Notional Cashflows for the additional Swapnote[®] Futures Contracts introduced on 22 April 2014.
4. In accordance with the algorithm detailed in the contract terms, the dates of the notional cashflows are adjusted for days which are not TARGET business days (with respect to the Euro Swapnote[®] Contracts), which are not business days in both London and New York (with respect to the US Dollar Swapnote[®] Contracts), which are not business days in London (with respect to the Sterling Swapnote[®] Contracts), and which are not business days in both London and Zurich (with respect to the Swiss Franc Swapnote[®] Contracts) and the size of each notional fixed rate is adjusted to account for any additional or reduced daily accrual (N.B. the payment date is thus also adjusted, but the size of the notional principal remains unchanged). This procedure is in accordance with the swap market “modified following” business day convention.

5. This Notice also informs Members that the Exchange has determined to change the publication arrangements for the Lists of Notional Cashflows for the December 2014 delivery month onwards for the Contracts.
6. On and from 11 June 2014, the primary source for the Lists of Notional Cashflows will be a Notional Cashflow Calculator published on the website at www.nyx.com/swapnote (under “Swapnote – In this Section”). The Exchange will no longer publish the Lists of Notional Cashflows by Notice.
7. The necessary minor amendment to Term 3 of the Swapnote[®] Futures contract specifications (to reflect the change of publication method) will be made available in updated versions of Exchange Contracts No. 701S, No. 710, No. 720, and No. 730 within the Liffe Market Handbook on the website (www.nyx.com/liffemarkethandbook) in due course.

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

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