



NYSE LIFFE US NOTICE No. 28/2013 CORRECTED

ISSUE DATE: September 27, 2013
EFFECTIVE DATE: October 15, 2013

Designated Market Maker Program for Futures on the MSCI ACWI, MSCI ACWI Ex-US, MSCI Emerging Markets Asia Indices and Lead Market Maker Program for Futures on the MSCI Emerging Markets Asia Index

Summary

This Notice announces the implementation of a Designated Market Maker Program (“DMM Program”) in Futures on the MSCI ACWI, MSCI ACWI Ex-US, MSCI Emerging Markets Asia Indices and a Lead Market Maker Program (“LMM Program”) for Futures on the MSCI Emerging Markets Asia Index

1. Introduction

- 1.1 As noted in NYSE Liffe US Notice [No. 27/2013](#), commencing with the October 15, 2013 Trading Session, NYSE Liffe US will begin trading Futures on the MSCI ACWI, MSCI ACWI Ex-US, MSCI Emerging Markets Asia Indices.

2. Implementation of Designated Market Maker Program

- 2.1 Pursuant to Rule 426, NYSE Liffe US has determined to introduce a DMM program in Futures on the MSCI ACWI, MSCI ACWI Ex-US, MSCI Emerging Markets Asia Indices and a LMM program for Futures on the MSCI Emerging Markets Asia Index (collectively "mini MSCI Index Futures") commencing with the October 15, 2013 Trading Session. The DMM and LMM programs will remain in place until the close of business on April 15, 2014. For details of the programs, please see the attached program description.
- 2.2 All Market Maker (“MM”) appointments are subject to the terms of a contractual agreement between the Exchange and each MM. Under the terms of the agreements, each MM represents that its market making activity will comply with all applicable provisions of the Commodity Exchange Act, the rules and regulations of the Commodity Futures Trading Commission and the Rules of the Exchange. The Exchange will monitor each MM’s performance of market making activity under the contract and may adjust benefits otherwise due under the agreement and/or terminate the agreement if it determines the MM has failed to perform its obligations as a MM under the agreement.

2.3 Although the Exchange has implemented the DMM Program and LMM program, MM's are not required to trade nor is the Exchange obligated to appoint any MMs.

Members who have questions or seek additional information in respect of this Notice should contact:

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Designated Market Maker Program for mini MSCI Index Futures

Products

- mini MSCI ACWI Futures
- mini MSCI ACWI Ex-US Futures

Eligible Participants

- Market Participants

Program Term

- October 15, 2013 – April 15, 2014

Hours

- US Trading Session: 8:00 a.m. – 4:30 p.m. (NYT)

Obligations

- Post two-sided markets at contracted bid/offer spread and size for a substantial percentage of Trading Session.

Incentives

- Waiver of exchange fees in mini MSCI ACWI Futures and mini MSCI ACWI Ex-US Futures
- A pro rata share of gross exchange fee revenue from each contract where a MM has obligations, subject to a monthly cap

Product

- mini MSCI Emerging Markets Asia Futures

Eligible Participants

- Market Participants

Program Term

- October 15, 2013 – April 15, 2014

A) US Hours

- US Trading Session: 8:00 a.m. – 4:30 p.m. (NYT)

Obligations

- Post two-sided markets at contracted bid/offer spread and size for a substantial percentage of Trading Session.

Incentives

- Waiver of exchange fees in mini MSCI Emerging Markets Asia Futures
- A pro-rata share of gross exchange fee revenue from the MSCI Emerging Markets Asia contract, subject to a monthly cap

B) Asian Hours

- Asian Trading Session: 7.16 p.m. – 3.00 a.m. (NYT)

Obligations

- Post two-sided markets at contracted bid/offer spread and size for a substantial percentage of Trading Session in Futures on the MSCI Emerging Markets and MSCI Emerging Markets Asia Indices

Incentives

- Rebate of exchange fees in MSCI Emerging Market Futures traded during Asian hours
- Fee waiver for Futures on MSCI Emerging Markets Asia index

Lead Market Maker Program

Product

- mini MSCI Emerging Markets Asia Futures

Eligible Participants

- Market Participants

Program Term

- October 15, 2013 – April 15, 2014

Asian Hours

- Asian Trading Session: 7.16 p.m.. – 3.00 a.m. (NYT)

Obligations

- Post two-sided markets at contracted bid/offer spread and size for a substantial percentage of Trading Session in Futures on the MSCI Emerging Markets and MSCI Emerging Markets Asia Indices

Incentives

- Rebate of exchange fees in MSCI Emerging Market Futures traded during Asian hours
- Fee waiver for Futures on MSCI Emerging Markets Asia index
- Fixed monthly stipend and after an initial period a revenue share program subject to monthly cap, solely for revenue from MSCI Emerging Markets Asia Futures

Monitoring and Termination Status

NYSE Liffe US will monitor MM activity on an ongoing basis, and retains the right to revoke market making status if NYSE Liffe US concludes, from its review that a program participant is not complying with the market-making obligations of the program.