

LONDON NOTICE No. 2747

ISSUE DATE: 28 February 2006
EFFECTIVE DATE: 1 March 2006

SHORT TERM INTEREST RATE ("STIR") FUTURES CONTRACTS

APPOINTMENT OF DESIGNATED MARKET MAKERS

Executive Summary

This Notice informs members of the appointment of Designated Market Makers in: (a) specified "back" (red and green) delivery months of the Three Month Euro (EURIBOR) and Three Month Sterling (Short Sterling) Interest Rate Futures Contracts; and (b) the Three Month Euro (EURIBOR) Interest Rate Futures Contract during extended trading hours.

1. London Circular No. 06/04, issued on 17 February 2006, invited members to apply for participation in the revised Designated Market Maker ("DMM") Scheme in the "back" delivery months of the Three Month Euro (EURIBOR) Interest Rate Futures Contract ("Euribor Futures") and the Three Month Sterling (Short Sterling) Interest Rate Futures Contract ("Short Sterling Futures") (the "STIR Back Month DMM Scheme") and in the revised DMM Scheme in Euribor Futures during extended trading hours (i.e. between 18.00 hours and 21.00 hours, London time) (the "Euribor Late Opening DMM Scheme").
2. **Subject to the completion of legal agreements**, this Notice confirms the appointment of DMMs in the STIR Back Month DMM and Euribor Late Opening DMM Schemes. These DMM arrangements will become effective on Wednesday 1 March 2006 and will remain in place until the close of business on Thursday 31 August 2006.
3. Details of the DMMs and their market making obligations are contained in the Attachments to this Notice.

For further information in relation to this Notice, members should contact their Account Manager or the following:

Interest Rate Product Management +44 (0) 20 7379 2222

stirs@liffe.com

Web site: www.euronext.com/derivatives

The Euronext Derivatives Markets ("Euronext.liffe") include 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 NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands

STIR Back Month DMM Scheme: DMMs in Euribor Futures

DMMs will be required to meet the following obligations for a minimum of 90% of the period from 07.00 hours to 18.00 hours (London time). In addition, DMMs will be expected to improve on their Bid/Offer spread commitments for a portion of this period.

DRW Investments L.L.C.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Front Reds (Q5 and Q6)	1.5	100
Back Reds (Q7 and Q8)	1.5	150
Front Greens (Q9 and Q10)	1.5	100
Back Greens (Q11 and Q12)	2	100

RSJ Invest a.s.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Back Reds (Q7 and Q8)	1.5	200
Front Greens (Q9 and Q10)	1.5	150
Back Greens (Q11 and Q12)	2	100

STIR Back Month DMM Scheme: DMMs in Short Sterling Futures

DMMs will be required to meet the following obligations for a minimum of 90% of the trading session. In addition, DMMs will be expected to improve on their Bid/Offer spread commitments for a portion of this session.

Allston Trading L.L.C.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Front Reds (Q5-Q7)	2	100
Back Red (Q8)	3	100
Front Greens (Q9 and Q10)	3	75
Back Greens (Q11 and Q12)	3	75

Financial Market Engineering Limited, trading through Schneider Trading Associates Limited

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Front Reds (Q5-Q7)	2	100
Back Red (Q8)	3	100
Front Greens (Q9 and Q10)	3	75
Back Greens (Q11 and Q12)	3	75

Met Traders Limited, trading through The Kyte Group Limited

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Front Reds (Q5-Q7)	2	100
Back Red (Q8)	3	100
Front Greens (Q9 and Q10)	3	75
Back Greens (Q11 and Q12)	3	75

DMMs in the Euribor Late Opening DMM Scheme

DMMs will be required to meet the following obligations for a minimum of 90% of the period between 18.00 hours and 21.00 hours (London time). In addition, DMMs will be expected to improve on their Bid/Offer spread commitments for a portion of this period.

Allston Trading L.L.C.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Whites (Q1-Q4)	1	100
Reds (Q5-Q8)	1.5	100

Financial Market Engineering Limited, trading through Schneider Trading Associates Limited

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Whites (Q1-Q4)	1	200
Front Reds (Q5 and Q6)	1.5	150
Back Reds (Q7 and Q8)	1.5	100

International Trading Group L.L.C.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Whites (Q1-Q4)	1	100
Reds (Q5-Q8)	1.5	100

Met Traders Limited, trading through The Kyte Group Limited

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Front Whites (Q1 and Q2)	1	150
Back Whites (Q3 and Q4)	1	100
Front Reds (Q5 and Q6)	1	100
Back Reds (Q7 and Q8)	1.5	100

RSJ Invest a.s.

Quarterly Delivery Months	Maximum Bid/Offer Spread (bps)	Minimum Order Size
Whites (Q1-Q4)	1	200
Front Reds (Q5 and Q6)	1	100
Back Reds (Q7 and Q8)	1.5	100