

## LONDON NOTICE No. 3068

ISSUE DATE: 1 September 2008  
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### ASIA PACIFIC SCHEME

#### Executive Summary

This Notice informs Members of the renewal of the Asia Pacific Scheme for independent proprietary traders based in the Asian and Australasian geographic regions. The renewed Scheme will operate from 1 September 2008 to 28 August 2009 inclusive.

#### 1. Introduction

- 1.1 London Notice No. 3002, issued on 13 February 2008, advised Members of the renewal of the Asia Pacific Scheme for independent proprietary traders based in the Asian and Australasian geographic regions. The current Scheme is referred to as the Asia Pacific Scheme.
- 1.2 This Notice informs Members that the current Scheme is being renewed on the same terms and conditions and will operate from **1 September 2008 to 28 August 2009 inclusive**. The terms and conditions of the Scheme are explained in Sections 2 and 3 of this Notice.

#### 2. Asia Pacific Scheme Outline

- 2.1 With effect from 1 September 2008, and subject to the terms and conditions summarised in this Notice, the Asia Pacific Scheme offers rebates in respect of Qualifying Business in the Euribor, Short Sterling and FTSE 100 Index Futures Contracts (the "Contracts").
- 2.2 The monthly rebate threshold for each of the three Contracts covered by the Scheme shall be 10,000 lots per Scheme participant.
- 2.3 **Traders registered for inclusion in the Asia Pacific Scheme are excluded from registration in any other Liffe scheme during the relevant period.**

#### 3. Summary of Other Terms and Conditions

- 3.1 To be eligible for participation in the Scheme, an individual must be an independent financial futures trader based in the Asia Pacific region (Asia and Australasia), whose principal activities include trading futures on a discretionary basis for his own account or for the proprietary account of an employer, and whose trading activity will contribute to price

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The Euronext Derivatives Markets ("Liffe") 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.

discovery in the marketplace. An individual must be registered for participation in the Asia Pacific Scheme by the Member through which he accesses the London market.

- 3.2 Qualifying Business for the Asia Pacific Scheme shall be:
- (a) trades executed in the Euribor, Short Sterling and FTSE 100 Index Futures Contracts by the participant and assigned to an exclusively nominated TRS Account Reference; and
  - (b) proprietary business of the participant, or his employer, and not client business.
- 3.3 Qualifying Business shall be charged at the standard Exchange transaction fee and then rebated, up to a **10,000 lot** threshold, per Contract per Scheme participant, in each calendar month.
- 3.4 Where a participant exceeds the rebate threshold for a Contract in a given calendar month, standard Exchange transaction fees<sup>1</sup> for such Contract will be levied on business above the threshold and no rebate shall apply to such business. In addition, LCH.Clearnet Ltd clearing fees of 3 pence per side, per lot will be applied to all traded volume transacted by Asia Pacific Scheme participants, whether above or below the threshold.
- 3.5 **Members may register participants at any time during the duration of the Asia Pacific Scheme. To benefit from rebated Exchange transaction fees in a particular calendar month, participants must be registered with the Exchange prior to the start of that calendar month.**
- 3.6 Transaction fees will be billed to clearing members shortly after the end of each month, on the basis of the standard Exchange transaction fee for the futures contract concerned. Fees paid in respect of volume transacted at or below the monthly cap will be rebated to clearing members in the following month on the basis of the relevant Exchange transaction fee, e.g. fees arising from transactions in September will be paid in October and rebated in November.
- 3.7 **Members wishing to register individuals for participation in the Asia Pacific Scheme should request an Application Form from their Account Manager at Liffe, which contains the formal Terms and Conditions in respect of the Asia Pacific Scheme. The Exchange reserves the right to limit participation in the Asia Pacific Scheme and shall accept individuals for participation at its absolute discretion.**

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

Singapore Office	+65 6501 4115/4118	SingaporeOffice@liffe.com
Tokyo Office	+81 3 5521 6991	TokyoOffice@liffe.com
Fixed Income Derivatives	+44 (0)20 7379 2222	stirs@liffe.com

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<sup>1</sup> The standard Exchange transaction fee is 25 pence per side, per lot for the Euribor, Short Sterling and FTSE 100 Index Futures Contracts.