

LONDON NOTICE No. 3383

ISSUE DATE: 14 January 2011
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INTRODUCTION OF AN ENHANCED POSITION REPORTING PROCESS FOR ALL LONDON COMMODITY FUTURES AND OPTIONS CONTRACTS

Executive Summary

This Notice informs Members of the introduction of an enhanced position reporting process for all NYSE Liffe London commodity products.

1. Introduction

- 1.1 London Info-Flash No. LO10/23, issued on 7 September 2010, informed Members of the Exchange's intention to enhance the existing position reporting regime for NYSE Liffe's London based commodity products.
- 1.2 In order to support the Exchange's existing processes which are designed to maintain contract and market integrity, including the efficacy of the delivery process, the Exchange's Rules contain certain powers to require Members to disclose both proprietary and client positions.
- 1.3 Members currently provide commodity client positions to the Exchange on a weekly basis via e-mail. The current non-systematic method of reporting positions in varying formats by Members means that it is a manual and resource intensive process for both Members and Exchange staff to administer. The Exchange has determined therefore to introduce more standardised and routine client position reporting requirements in relation to commodity contracts listed on the London market of NYSE Liffe.

2. Reporting Requirements

- 2.1 It is the Exchange's intention that the automated submission of files by Members will go live on Monday 14 February 2011. Accordingly, Members will need to ensure that they have met with the conditions, format and connectivity details below. From this date all Clearing and Non-Clearing Members will be required to submit all proprietary and first level client positions in excess of 100 lots in all delivery months for the following contracts:

Web site: www.nyx.com/liffe

The **Euronext Derivatives Markets** 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.

- Cocoa Futures Contract (Exchange Contract No. 401)
 - Robusta Coffee Futures Contract (Exchange Contract No. 409)
 - White Sugar Futures Contract (Exchange Contract No. 407)
 - Wheat Futures Contract (Exchange Contract No. 405)
 - Options on Commodity Contracts (Exchange Contract No. 501)
(generic Option Contract Terms based on the above London Futures Contracts)
- 2.2 Members may, however, submit all positions including those of 100 lots and below if it is technically easier to do so.
- 2.3 Prior to submitting the position reports, Members must ensure that the positions being reported reconcile with those held on the Clearing Processing System (“CPS”), as it is from CPS that the published open interest figures are calculated. Examples of reporting positions can be found on the NYSE Liffe Developer Diary under “Beneficiary Account – Large Position Reporting System” at:
- http://liffedeveloperdiary.if5.com/bos_techdocs.aspx
- 2.4 Members shall submit a single electronic Position File in fixed file format containing their proprietary and each of their client’s open positions above 100 lots, for all Futures and Options positions on a daily basis in relation to the Contracts listed under paragraph 2.1 above.
- 2.5 The electronic Position File should be sent to the Exchange by no later than 12.30pm on the day following the day of trade (“T+1”) and should represent positions held at the close of business on the day of trade (“T”) as adjusted by any close out instructions submitted to the clearing system by the relevant deadline on T+1.
- 2.6 Members are required to identify clients using existing client reference codes from their back office systems. The Exchange will translate these codes into client names and will aggregate positions where appropriate. Members will be required to provide details of new client accounts and reference codes upon request by the Exchange.
- 3. File Format**
- 3.1 A single Position File should be generated for each trade date that commodity contracts listed on the London market of NYSE Liffe are open for business. The filename should include such trade date as follows: LPR_<yyyymmdd>_<MemberId>.
- 3.2 Details of the Position File format and content can be found on the NYSE Liffe Developer Dairy under “Large Position Reporting Requirements – Back Office Suppliers – v1.10” at:
- http://liffedeveloperdiary.if5.com/bos_techdocs.aspx
- 4. Member Report interface**
- 4.1 The Member Report interface forms the basis for position reporting submissions and for clearing report delivery. It is a SFTP site accessed via the internet or SFTI[®].
- 4.2 The SFTP staging servers are only accessible via private/public key. Passwords are not issued for these accounts. Members are therefore requested to generate a private key and send their public key(s) to authenticate their access to the secure staging server.

4.3 The secure staging servers are provided to give Members a single account, per environment, for file transfers. To access the staging server account, Members need to provide an SSH public key from each system that needs to access the account.

4.4 Details of how to access these accounts can be found on the NYSE Liffe Developer Dairy under “Member Report Interface Specification v1.4” at:

http://liffedeveloperdiary.if5.com/bos_techdocs.aspx

4.5 Any questions relating to the Member Report Interface should be directed to Amit Jaswal, Business Services, NYSE Liffe Clearing on +44(0)20 7379 2176 or via e-mail to ajaswal@nyx.com.

5. Commitment of Traders Report

5.1 The trialing of a Commitment of Traders Report continues during this period and confirmation of the publication timetable for this report will be made available in due course following successful completion of testing.

6. Further Information

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

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