

## LONDON NOTICE NO. 3696

Issue Date:

25 February 2013

Effective Date:

11 March 2013

**THREE MONTH EURO (EURIBOR) INTEREST RATE FUTURES CONTRACT**

**FTSE 100 INDEX FUTURES CONTRACT**

**MSCI EUROPE NET TOTAL RETURN FUTURES CONTRACT**

**U.S. DOLLAR SWAPNOTE® FUTURES CONTRACTS**

**FLEXIBLE UNIVERSAL STOCK FUTURES CONTRACTS AND FLEXIBLE INDIVIDUAL EQUITY OPTION CONTRACTS BASED ON U.S. SHARES**

**WHITE SUGAR CONTRACTS**

**TRADING ARRANGEMENTS FROM 11 MARCH 2013 TO 28 MARCH 2013 INCLUSIVE**

### Executive Summary

This Notice informs Members of the trading arrangements for certain Exchange Contracts for the period from 11 March 2013 to 28 March 2013 inclusive.

#### 1. Introduction

- 1.1 Members will be aware that Daylight Saving Time in the United States commences on Sunday 10 March 2013, whereas British Summer Time and Central European Summer Time do not begin until Sunday 31 March 2013.
- 1.2 This Notice informs Members of the trading arrangements for certain Exchange Contracts during the period Monday 11 March 2013 to Thursday 28 March 2013 (the Exchange will be closed on Friday 29 March 2013 which is Good Friday).

#### 2. Euribor Futures, FTSE 100 and MSCI Europe Index Futures Contracts

- 2.1 For the period of Monday 11 March 2013 to Thursday 28 March 2013, the Three Month Euro (EURIBOR) Interest Rate Futures Contract ("Euribor Futures"), the FTSE 100 Index Futures Contract and the MSCI Europe Net Total Return Futures Contract will operate standard trading hours.

#### 3. U.S. Dollar Swapnote® Contracts

- 3.1 The trading hours of the Two Year, Five Year and Ten Year U.S. Dollar Swapnote® Futures Contracts will be amended for the period Monday 11 March 2013 to Thursday 28 March 2013, such that these Contracts shall close one hour earlier than usual at 19:00 hours (London time). The Daily Settlement Prices for the U.S. Dollar Swapnote® Futures Contracts shall also be established one hour earlier than usual, at 19:00 hours (London time).

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.

3.2 The Reference Rates used by the Exchange to establish the Exchange Delivery Settlement Price (“EDSP”) in accordance with the Contract Specifications shall continue to be published at 11:00 hours (New York time), which for the March 2013 delivery month will be 15:00 hours (London time).

3.3 The Last Trading Day for the March 2013 delivery month is 18 March 2013. Trading in the March 2013 delivery month shall cease at 11:00 hours (New York time) (i.e. 15:00 hours (London time)) in accordance with the Contract Specifications.

#### **4. Flexible USFs and Flexible Individual Equity Options Contracts based on U.S. Shares**

4.1 The EDSP and/or Expiry Reference Price of flexible USFs and flexible Individual Equity Options Contracts based on U.S. shares is determined on the basis of the Official Opening Price of the underlying shares on the New York Stock Exchange or the NASDAQ Stock Market (as the case may be) on the Last Trading Day of the flexible series. The Official Opening Price is normally established at approximately 14:30 hours (London time). Furthermore, the List of Contract Details in respect of flexible USFs and flexible Individual Equity Options based on U.S. shares states that trading in a series shall cease at 14:30 hours (London time) on its Last Trading Day.

4.2 For the period 11 March 2013 to 28 March 2013 inclusive<sup>1</sup>, (i) the Official Opening Price to be used for EDSP/Expiry Reference Price purposes shall be established at approximately 13:30 hours (London time) and, (ii) as a consequence, the time trading ceases on the Last Trading Day during the period 11 March 2013 to 28 March 2013 inclusive for such Contracts shall be 13:30 hours (London time).

#### **5. White Sugar Contracts**

5.1 The trading hours of the White Sugar Futures and Options Contracts available to trade on the Universal Trading Platform (“UTP”) and the cash-settled White Sugar Swap and Options Contracts available via Bclear, will be amended for the period Monday 11 March 2013 to Thursday 28 March 2013, such that these Contracts shall close at 17:30 hours (London time). In addition the option exercise deadline will be revised from 18:00 to 17:00 hours (London time).

#### **6. Contract Session Times**

6.1 Full details of the session times for these Contracts during the relevant period are contained in the Attachment to this Notice. These Contracts shall revert to their normal session times on Tuesday 2 April 2013.

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

Equity Derivatives	+ 44 (0)20 7379 2200	<a href="mailto:equities@nyx.com">equities@nyx.com</a>
Fixed Income Derivatives	+44 (0)20 7379 2222	<a href="mailto:stirs@nyx.com">stirs@nyx.com</a>
Commodity Derivatives	+44 (0)20 7379 2038	<a href="mailto:commodities@nyx.com">commodities@nyx.com</a>

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<sup>1</sup> In the case of flexible Individual Equity Options Contracts based on U.S. shares, the expiry reference price for the purposes of auto exercise will be established at 13:30 hours (London time).

**Contract Session Times:****11 March 2013 to 28 March 2013 inclusive**

<b>Three Month Euro (EURIBOR) Futures</b>								
<b>Session Start</b>	<b>ATH* Pre-Open</b>	<b>ATH* Open</b>	<b>MTH* Pre-Open</b>	<b>MTH* Open</b>	<b>Pre-Close</b>	<b>Settlement</b>	<b>Close</b>	<b>Session Close</b>
00:30	00:45	<b>01:00</b>	06:45	<b>07:00</b>	20:58	16:15	<b>21:00</b>	21:35

\* ATH = Asian Trading Hours; MTH = Main Trading Hours

<b>Two Year, Five Year and Ten Year U.S. Dollar Swapnote® Futures</b>						
<b>Session Start</b>	<b>Pre-Open</b>	<b>Open</b>	<b>Pre-Close</b>	<b>Settlement</b>	<b>Close</b>	<b>Session Close</b>
00:30	06:03	<b>07:00</b>	18:58	19:00	<b>19:00</b>	21:35

<b>FTSE 100 Index Futures</b>								
<b>Session Start</b>	<b>Early Pre-Open</b>	<b>Early Open</b>	<b>Pre-Open</b>	<b>Open</b>	<b>Pre-Close</b>	<b>Settlement</b>	<b>Close</b>	<b>Session Close</b>
00:30	00:45	<b>01:00</b>	07:50	<b>08:00</b>	20:58	16:30	<b>21:00</b>	21:35

<b>MSCI Europe Net Total Return Index Futures</b>						
<b>Session Start</b>	<b>Pre-Open</b>	<b>Open</b>	<b>Settlement</b>	<b>Pre-Close</b>	<b>Close</b>	<b>Session Close</b>
00:30	00:45	<b>01:00</b>	16:30	20:58	<b>21:00</b>	22:00

White Sugar Futures (UTP)						
Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
00:30	06:03	08:45	17:28	17:30	17:30	21:35

White Sugar Options (UTP)						
Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
00:30	06:03	08:47	17:28	17:30	17:30	21:35

White Sugar Swaps (Bclear)						
Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
-	-	08:45	-	-	17:30	-

Cash Settled White Sugar Options (Bclear)						
Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
-	-	08:45	-	-	17:30	-