

LONDON NOTICE No. 3220

ISSUE DATE: 13 November 2009

EFFECTIVE DATE: 24 December 2009

TRADING HOURS: 24 DECEMBER 2009 TO 1 JANUARY 2010**Executive Summary**

This Notice provides information regarding the trading arrangements for the period 24 December 2009 to 1 January 2010.

1. Summary of Trading Hours

- 1.1 The trading hours of the London market during the period of 24 December 2009 to 1 January 2010 inclusive can be summarised as follows:

Thursday 24 December 2009	Half day trading, with Contracts closing by 13:00 hours (GMT) (14:00 hours CET) ^{1,2} .
Friday 25 December 2009	Closed.
Monday 28 December 2009	Sterling-based products and UK-based commodity products will not be made available for trading on this day. In addition, flexible Individual Equity Options and Universal Stock Futures based on Irish Stocks will not be available. All other Contracts will be available for trading as usual (there will be no evening trading for Euribor and Eurodollar Contracts, both of which will close at 18:00 hours GMT (19:00 CET)) ¹ .
Tuesday 29 December and Wednesday 30 December 2009	Normal trading day for all Contracts. ¹
Thursday 31 December 2009	Half day trading, with Contracts closing by 13:00 hours (GMT) (14:00 hours CET) ^{1,2} .
Friday 1 January 2010	Closed.

¹ For the avoidance of doubt, Members should note that Euribor Futures will open at 01:00 hours (GMT) as usual.

² For the avoidance of doubt, Members should note that the extension to the Block Trade Facility for specified STIR, Government Bond and Swapnote® Option Contracts, set out in London Notice No. 3204, issued on 14 October 2009, will be available on these half days, i.e. the Block Trade Facility in those Contracts will close 15 minutes after the Central Order Book closes in the relevant Contract.

Web site: www.nyx.com/liffe

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.

- 1.2 Details of the trading hours for London Financial and Equity Contracts on LIFFE CONNECT® on Thursday 24 December and Thursday 31 December 2009 form Attachment 1 to this Notice. Details of the trading hours for Universal Stock Futures Contracts on LIFFE CONNECT® on Thursday 24 December and Thursday 31 December 2009 form Attachment 2. Bclear reporting hours on these days for Individual Equity Options, Universal Stock Futures Contracts and Index Futures and Options form Attachment 3 to this Notice. Trading hours and reporting hours for London Commodity Contracts on LIFFE CONNECT® and Bclear on these days are set out in Attachment 4.
- 1.3 Members are reminded of the importance of ensuring that all trades executed during the Christmas and New Year period are correctly and promptly processed, e.g. allocated and/or claimed.

2. Japanese Bank Holidays

- 2.1 As the Tokyo Stock Exchange will be closed for trading on 23 December and 31 December 2009, JGB trades executed on the LIFFE market on the business day immediately preceding each of these days, will be held by NYSE Liffe Clearing overnight and will be subject to initial margin calculation and subsequent calls/payments under the NYSE Liffe Clearing arrangements.
- 2.2 The Tokyo Financial Exchange (“TFX”) will also be closed for trading on 23 and 31 December 2009. Notwithstanding this, Euroyen (TIBOR) trades executed on the LIFFE market on the business day immediately preceding each of these days will be transferred to TFX as normal.

3. Expiry, Option Exercise and Tender Deadlines

- 3.1 The December 2009 delivery month of the Long Gilt Contract shall cease trading at 11:00 hours GMT on 29 December 2009. Delivery Notices on 29 December 2009 must be submitted by 11:00 hours GMT, with settlement taking place on 31 December 2009. Delivery Notices on 30 December 2009 (Last Notice Day) must be submitted by 10:00 hours GMT, with settlement also taking place on 31 December 2009.
- 3.2 Deadlines for the submission of Exercise Notices to NYSE Liffe Clearing on 24 December and 31 December 2009 are shown in the Attachments to this Notice.

For further information in relation to this Notice, Members should contact their Account Manager.

LIFFE CONNECT® Trading Hours**Financial Contracts – Thursday 24 December and Thursday 31 December 2009**

Contract	Future/ Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Three Month Euro (EURIBOR)	F	01:00	05:58	-	06:00	-
- Asian Trading Session	F	07:00	12:23	12:25	12:25	-
Three Month Euro (EURIBOR) including Mid-Curves	O	07:02	12:23	12:25	12:25	13:00
Three Month Eurodollar	F	07:00	12:13	12:15	12:15	-
including Mid-Curve	O	07:02	12:13	12:15	12:15	13:00
One Month Euro Overnight Index Average (“EONIA”) Indexed Contract	F	07:00	12:28	12:30	12:30	-
Three Month EONIA Swap Index	F	07:00	12:28	12:30	12:30	-
Three Month Sterling (Short Sterling)	F	07:30	12:18	12:20	12:20	-
including Mid-Curves	O	07:32	12:18	12:20	12:20	13:00
Three Month Euroswiss	F	07:30	12:13	12:15	12:15	-
	O	07:32	12:13	12:15	12:15	13:00
Three Month Euroyen (TIBOR)	F	07:00	12:08	12:10	12:10	-
Long Gilt	F	08:00	12:13	12:15	12:15	-
	O	08:02	12:13	12:15	12:15	13:00
Short/Medium Gilt	F	08:00	12:13	12:15	12:15	-
Japanese Government Bond (JGB)	F	08:00	12:08	12:10	12:10	-
Two/Five/Ten Year Euro Swapnote®	F	07:00	12:18	12:20	12:20	-
	O	07:02	12:18	12:20	12:20	13:00
Two/Five/Ten Year U.S. Dollar Swapnote®	F	07:00	12:18	12:20	12:20	-

Equity Contracts – Thursday 24 December and Thursday 31 December 2009

Contract	Future/ Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
FTSE 100 Index	F	08:00	12:28	12:30	12:30	-
FTSE 100 Index, European Style Exercise (ESX)	O	08:02	12:28	12:30	12:30	-
FTSE 100 Dividend Index	F	08:00	12:28	12:30	12:30	-
FTSE 250 Index	F	08:00	12:28	12:30	12:30	-
FTSE Eurotop 100 Index	F	08:00	12:28	12:30	12:30	-
MSCI Euro Index	F	08:00	12:28	12:30	12:30	-
MSCI Pan-Euro Index	F	08:00	12:28	12:30	12:30	-
Individual Equity Options	O	08:01	12:28	12:30	12:30	13:20

LIFFE CONNECT[®] Trading Hours for Universal Stock Futures Contracts**Thursday 24 December 2009**

Country of Underlying Exchange	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)
Belgium	08:00	12:58	13:00	13:00
Denmark	closed	closed	closed	closed
Finland	closed	closed	closed	closed
France	08:00	12:58	13:00	13:00
Germany	closed	closed	closed	closed
Italy	closed	closed	closed	closed
Norway	closed	closed	closed	closed
Spain	closed	closed	closed	closed
Sweden	closed	closed	closed	closed
Switzerland	closed	closed	closed	closed
The Netherlands	08:00	12:58	13:00	13:00
USA	08:00	12:58	13:00	13:00

Thursday 31 December 2009

Country of Underlying Exchange	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)
Belgium	08:00	12:58	13:00	13:00
Denmark	closed	closed	closed	closed
Finland	closed	closed	closed	closed
France	08:00	12:58	13:00	13:00
Germany	closed	closed	closed	closed
Italy	closed	closed	closed	closed
Norway	closed	closed	closed	closed
Spain	closed	closed	closed	closed
Sweden	closed	closed	closed	closed
Switzerland	closed	closed	closed	closed
The Netherlands	08:00	12:58	13:00	13:00
USA	08:00	12:58	13:00	13:00

Bclear Reporting Hours
Individual Equity Option Contracts and Universal Stock Futures Contracts

Thursday 24 December 2009

Country of Underlying Exchange	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline for Individual Equity Option Contracts
Austria	closed	closed	closed
Belgium	08:00	13:00	13:20
Czech Republic	closed	closed	n/a
Denmark	closed	closed	closed
Finland	closed	closed	closed
France	08:00	13:00	13:20
Germany	closed	closed	closed
Greece	08:00	13:00	13:20
Hungary	closed	closed	n/a
Ireland	08:00	13:00	13:20
Italy	closed	closed	closed
The Netherlands	08:00	13:00	13:20
Norway	closed	closed	closed
Poland	closed	closed	n/a
Portugal	08:00	13:00	13:20
Spain	closed	closed	closed
Sweden	closed	closed	closed
Switzerland	closed	closed	closed
UK	08:00	13:00	13:20
USA	08:00	13:00	13:20

Bclear Reporting Hours
Individual Equity Option Contracts and Universal Stock Futures Contracts

Thursday 31 December 2009

Country of Underlying Exchange	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline for Individual Equity Option Contracts
Austria	closed	closed	closed
Belgium	08:00	13:00	13:20
Czech Republic	closed	closed	n/a
Denmark	closed	closed	closed
Finland	closed	closed	closed
France	08:00	13:00	13:20
Germany	closed	closed	closed
Greece	08:00	13:00	13:20
Hungary	08:00	13:00	n/a
Ireland	08:00	13:00	13:20
Italy	closed	closed	closed
The Netherlands	08:00	13:00	13:20
Norway	closed	closed	closed
Poland	08:00	13:00	n/a
Portugal	08:00	13:00	13:20
Spain	closed	closed	closed
Sweden	closed	closed	closed
Switzerland	closed	closed	closed
UK	08:00	13:00	13:20
USA	08:00	13:00	13:20

Bclear Reporting Hours

Index Futures and Options Contracts

Thursday 24 December 2009 and Thursday 31 December 2009

Index Futures and Options Contracts	Future/ Option	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline
AEX [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
AEX [®] High Dividend Indices	F	08:00	13:00	-
BEL 20 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
CAC 40 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20
CAC 40 [®] High Dividend Indices	F	08:00	13:00	-
FTSE 100	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSE 250	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 80	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 100	F	08:00	13:00	-
	O	08:00	13:00	13:20
FTSEurofirst 300	F	08:00	13:00	-
FTSE Eurotop 100	F	08:00	13:00	-
MSCI Euro	F	08:00	13:00	-
MSCI Pan Euro	F	08:00	13:00	-
MSCI Net Total Return Indices	F	08:00	13:00	-
PSI 20 [®]	F	08:00	13:00	-
	O	08:00	13:00	13:20

LIFFE CONNECT® Trading Hours**Commodity Contracts****Thursday 24 December and Thursday 31 December 2009**

Contract	Future/ Option	Open (Hrs GMT)	Pre-Close (Hrs GMT)	Settlement (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Cocoa	F	09:30	12:16	12:18	12:18	-
	O	09:32	12:16	12:18	12:18	13:10
Robusta Coffee	F	09:00	12:16	12:18	12:18	-
	O	09:02	12:16	12:18	12:18	13:10
Wheat	F	09:25	12:16	12:18	12:18	-
	O	09:27	12:16	12:18	12:18	13:10
White Sugar	F	08:45	12:16	12:18	12:18	-
	O	08:47	12:16	12:18	12:18	13:10

Bclear Reporting Hours**Commodity Contracts****Thursday 24 and Thursday 31 December 2009**

Contract	Future/ Option	Open (Hrs GMT)	Close (Hrs GMT)	CPS Exercise Deadline (Hrs GMT)
Cocoa Swap (Cash Settled)	F	09:30	12:18	-
	O	09:32	12:18	-
Robusta Coffee Swap (Cash Settled)	F	09:00	12:18	-
	O	09:02	12:18	-
White Sugar Swap (Cash Settled)	F	08:45	12:18	-
	O	08:47	12:18	-