

## **LONDON NOTICE No. 3303**

ISSUE DATE: 29 June 2010  
EFFECTIVE DATE: 1 July 2010

### **EURO SWAPNOTE<sup>®</sup> CONTRACTS APPOINTMENT OF DESIGNATED MARKET MAKERS**

#### **Executive Summary**

This Notice informs Members of the appointment of Designated Market Makers (“DMMs”) in the Euro Swapnote<sup>®</sup> Futures Contracts.

1. London Info–Flash No. LO10/16, issued on 10 June 2010, invited Members to apply for DMM status in the Euro Swapnote<sup>®</sup> Futures Contracts.
2. **Subject to the completion of legal agreements**, this Notice confirms the appointment of DMMs in the Euro Swapnote<sup>®</sup> Futures Contracts. The DMM Scheme will be in place from **1 July 2010 until the close of business on 31 December 2010**. The DMM appointments are subject to standard contractual terms (e.g. in respect of early termination).
3. Details of the DMMs and their market making obligations are contained in the Attachment to this Notice.
4. The Exchange remains committed to continuing to improve and develop its product portfolio and to offering its Members the most efficient and effective market place for the trading of Swapnote<sup>®</sup> Contracts. Members who wish to suggest new ideas and initiatives for the future development of the Exchange’s Swapnote<sup>®</sup> portfolio should contact Fixed Income Derivatives Product Management at NYSE Liffe.

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

Fixed Income Derivatives      +44 (0)20 7379 2222      [stirs@liffe.com](mailto:stirs@liffe.com)

Web site: [www.nyx.com/liffe](http://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.

**Euro Swapnote<sup>®</sup> Futures Contracts: Designated Market Maker (“DMM”) Obligations**

DMMs will be required to meet the following obligations for the period from 07:00 hours to 18:00 hours (London time).

**Front Month DMM Obligations****Two Year Euro Swapnote<sup>®</sup> Futures Contract**

<b>DMM</b>	<b>“Front” Month Maximum Bid/Offer Spread</b>	<b>Minimum Order Size (Lots)</b>	<b>Trading Session Presence</b>
<b>Equilibrium Solutions Ltd,</b> trading through The Kyte Group Ltd	0.015 0.020	100 100	45% 45%
<b>A</b>	0.020 0.025	50 50	40% 40%
<b>B<sup>1</sup></b>	0.020	300	80%
<b>C</b>	0.020	125	80%

**Five Year Euro Swapnote<sup>®</sup> Futures Contract**

<b>DMM</b>	<b>“Front” Month Maximum Bid/Offer Spread</b>	<b>Minimum Order Size (Lots)</b>	<b>Trading Session Presence</b>
<b>Equilibrium Solutions Ltd,</b> trading through The Kyte Group Ltd	0.040 0.050	25 25	30% 60%
<b>B<sup>1</sup></b>	0.050	150	80%
<b>C</b>	0.050	50	80%

**Ten Year Euro Swapnote<sup>®</sup> Futures Contract**

<b>DMM</b>	<b>“Front” Month Maximum Bid/Offer Spread</b>	<b>Minimum Order Size (Lots)</b>	<b>Trading Session Presence</b>
<b>B<sup>1</sup></b>	0.070	100	80%
<b>C</b>	0.070	50	80%

<sup>1</sup> The session presence for DMM B is 07:15 to 16:15 hours (London time).

## Calendar Spread Obligations

In addition, to assist the quarterly “roll over” of these Contracts, the following DMMs are required, for ten business days up to and including the Last Trading Day of the “front” quarterly delivery month, to meet the following maximum bid/offer spread and minimum order size obligations in respect of the calendar spread between the front quarterly delivery month and the second quarterly delivery month:

### Two Year Euro Swapnote<sup>®</sup> Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
A	0.020	50	40%
	0.025	50	40%
C	0.020	125	80%

### Five Year Euro Swapnote<sup>®</sup> Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
C	0.050	50	80%

### Ten Year Euro Swapnote<sup>®</sup> Futures Contract

DMM	Calendar Spread Maximum Bid/Offer Spread	Minimum Order Size (Lots)	Trading Session Presence
C	0.070	50	80%

## Exemptions

With the prior agreement of the Exchange, the DMM will not be required to quote during a 10 minute period starting 5 minutes prior to the announcement of significant economic data.