

LONDON NOTICE No. 2711

ISSUE DATE: 6 December 2005
EFFECTIVE DATE: 24 January 2006

WHEAT FUTURES AND OPTIONS CONTRACTS (EXCHANGE CONTRACTS NO. 405 AND NO. 501)

REVISION TO THE CONTRACT MONTH LISTING CYCLE

Executive Summary

This Notice informs members of a revision to the delivery and expiry month listing cycle in respect of the Wheat Futures and Options Contracts.

1. The listed months of the Wheat Futures and Options Contracts (“the Contracts”) are January, March, May, July, and November, such that ten months are available for trading.
2. In response to customer demand, the Exchange has determined to make the following changes to the current delivery and expiry month cycle of the Contracts:
 - (a) when a January delivery/expiry month expires, this will be replaced by a new May delivery and expiry month rather than a January delivery and expiry month as is currently the case;
 - (b) when a March delivery/expiry month expires, this will be replaced by a new January delivery and expiry month rather than a March delivery and expiry month; and
 - (c) when a May delivery/expiry month expires, this will be replaced by a new March delivery and expiry month rather than a May delivery and expiry month.
3. Details of how the revised expiry cycle will work in practice are set out in the Attachment to this Notice. The revision will apply with effect from 24 January 2006, when the May 2008 delivery and expiry month will be introduced instead of the January 2008 delivery and expiry month.

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

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The Euronext Derivatives Markets ("Euronext.liffe") include 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.

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**WHEAT FUTURES AND OPTIONS CONTRACTS
(EXCHANGE CONTRACTS NO. 405 AND NO. 501)**

REVISION TO THE DELIVERY AND EXPIRY MONTH LISTING CYCLE

Nov-05					
Jan-06	Jan-06				
Mar-06	Mar-06	Mar-06			
May-06	May-06	May-06	May-06		
Jul-06	Jul-06	Jul-06	Jul-06	Jul-06	
Nov-06	Nov-06	Nov-06	Nov-06	Nov-06	Nov-06
Jan-07	Jan-07	Jan-07	Jan-07	Jan-07	Jan-07
Mar-07	Mar-07	Mar-07	Mar-07	Mar-07	Mar-07
May-07	May-07	May-07	May-07	May-07	May-07
Jul-07	Jul-07	Jul-07	Jul-07	Jul-07	Jul-07
Nov-07	Nov-07	Nov-07	Nov-07	Nov-07	Nov-07
	-	Jan-08	Jan-08	Jan-08	Jan-08
	-	-	Mar-08	Mar-08	Mar-08
	May-08	May-08	May-08	May-08	May-08
				Jul-08	Jul-08
					Nov-08

	Expiring month
	New month