

## LONDON NOTICE No. 2735

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### **APPOINTMENT OF A DESIGNATED MARKET MAKER IN THE COCOA, ROBUSTA COFFEE AND WHITE SUGAR FUTURES CONTRACTS**

#### **Executive Summary**

This Notice informs members about the appointment of a Designated Market Maker in the Cocoa, Robusta Coffee and White Sugar Futures Contracts until the close of business on 31 July 2006.

1. London Circular No. 06/01, issued on 11 January 2006, invited members to apply for Designated Market Maker ("DMM") status in specified "far" delivery months of the Cocoa, Robusta Coffee and White Sugar Futures Contracts ("the Contracts").
2. This Notice confirms the appointment of Refco Carlton Limited as a DMM in the Contracts for a six month period from 1 February 2006 until 31 July 2006 inclusive.
3. DMM obligations are set out in the Attachment to this Notice.

For further information in relation to this Notice, members should contact their Account Manager or one of the following:

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Web site: [www.euronext.com/derivatives](http://www.euronext.com/derivatives)

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**Euronext NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands**

**Designated Market Maker (“DMM”) Obligations****Cocoa, Robusta Coffee and White Sugar Futures Contracts**

1. In respect of each Contract, the DMM is obliged to make two-way prices for 100% of the trading day in accordance with the following parameters<sup>1</sup>:

<b>COCOA</b>	<b>Delivery Months</b>						
<b>Market Obligation:</b>	<b>4<sup>th</sup> month</b>	<b>5<sup>th</sup> month</b>	<b>6<sup>th</sup> month</b>	<b>7<sup>th</sup> month</b>	<b>8<sup>th</sup> month</b>	<b>9<sup>th</sup> month</b>	<b>10<sup>th</sup> month</b>
<b>Maximum Bid/Offer Spread (ticks)</b>	4	5	6	7	8	9	10
<b>Minimum Volume (lots)</b>	15	15	15	15	15	15	15

<b>ROBUSTA COFFEE</b>	<b>Delivery Months</b>					
<b>Market Obligation:</b>	<b>5<sup>th</sup> month</b>	<b>6<sup>th</sup> month</b>	<b>7<sup>th</sup> month</b>	<b>8<sup>th</sup> month</b>	<b>9<sup>th</sup> month</b>	<b>10<sup>th</sup> month</b>
<b>Maximum Bid/Offer Spread (ticks)</b>	4	5	6	7	8	9
<b>Minimum Volume (lots)</b>	20	20	20	20	20	20

<b>WHITE SUGAR</b>	<b>Delivery Months</b>					
<b>Market Obligation:</b>	<b>3<sup>rd</sup> month</b>	<b>4<sup>th</sup> month</b>	<b>5<sup>th</sup> month</b>	<b>6<sup>th</sup> month</b>	<b>7<sup>th</sup> month</b>	<b>8<sup>th</sup> month</b>
<b>Maximum Bid/Offer Spread (ticks)</b>	10	15	18	20	20	20
<b>Minimum Volume (lots)</b>	15	15	15	15	15	15

2. Where intra-day market conditions prevent the DMM from honouring its obligations (because of, for example, extreme market volatility) the DMM may pull orders for a maximum of fifteen minutes.
3. The Exchange requires the DMM to honour its market obligations on a “best endeavours” basis on UK, US and European public holidays.

<sup>1</sup> DMMs will not be expected to honour a market obligation on the actual opening and settlement of a Contract. A non-obligation period of approximately 15 minutes after the opening shall be allowed for the Contract to “steady” and the same approximate period of time shall be allowed before settlement of the Contract.