

LONDON NOTICE No. 2865

ISSUE DATE: 28 March 2007
EFFECTIVE DATE: 29 March 2007

LONG GILT CONTRACT (EXCHANGE CONTRACT NO. 7)

INITIAL LIST OF DELIVERABLE GILTS: DECEMBER 2007 DELIVERY MONTH

Executive Summary

This Notice advises members of the initial List of Deliverable Gilts for the December 2007 delivery month.

1. By virtue of term 3.01 of the contract terms, the Board is required in respect of each delivery month to publish, on or before the tenth business day prior to the First Notice Day, a List of Deliverable Gilts which will constitute Deliverable Gilts capable of being included in a valid Seller's Delivery Notice.
2. The December 2007 delivery month will become available for trading on 29 March 2007. The First Notice Day of the December 2007 delivery month is 29 November 2007. For the guidance of members and their clients, an initial List of Deliverable Gilts for the December 2007 delivery month accompanies this Notice.

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

Interest Rate Product Management +44 (0)20 7379 2222 bonds@liffe.com

Attachment: Initial List of Deliverable Gilts for December 2007 delivery month.

Web site: www.euronext.com/derivatives

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.

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

INITIAL LIST OF DELIVERABLE GILTS**LONG GILT CONTRACT (6% COUPON) - PRICE FACTORS AND ACCRUED INTEREST****DELIVERY MONTH: DECEMBER 2007**

| <u>GILT ISIN* CODE</u> | <u>COUPON</u> | <u>REDEMPTION</u> | <u>PRICE FACTOR</u> | <u>DAILY ACCRUED</u> | <u>INITIAL ACCRUED</u> | <u>DECEMBER 2007 DELIVERY DAYS</u> |
|-----------------------------------|----------------------|--------------------------|--------------------------------|---------------------------------|-----------------------------------|---|
| GB00BOV3WX43 | 4.00 | 7 Sep 16 | 0.8651130 | 10.989011 | 923.076923 | --34567--01234--78901--4--78--1 |
| GB0008931148 | 8.75 | 25 Aug 17 | 1.2003775 | 23.777174 | 2,306.385870 | --34567--01234--78901--4--78--1 |
| GB00B058DQ55 | 4.75 | 7 Mar 20 | 0.8924636 | 13.049451 | 1,096.153846 | --34567--01234--78901--4--78--1 |

Key: *International Securities Identification Number

Price Factor: price factor expressed as a fraction of par.

Daily Accrued: accrued interest per day on £100,000 face value.

Initial Accrued: accrued interest on £100,000 face value as of the last day of the month prior to the delivery month.

Delivery Days: - = non business day.

Invoicing Amount: $(1000 \times \text{EDSP} \times \text{Price Factor}) + \text{Initial Accrued} + (\text{Daily Accrued} \times \text{Delivery Day in Month})$

Gilts issued subsequent to publication of this initial list and until ten business days prior to the First Notice Day that meet the contract standard will potentially be included in the final List of Deliverable Gilts.

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