

**LONDON NOTICE No. 3409**

ISSUE DATE: 18 March 2011  
EFFECTIVE DATE: 21 March 2011

**INTRODUCTION OF THREE MONTH EURODOLLAR INTEREST RATE FUTURES CONTRACT ON NYSE LIFFE U.S.****AMENDMENT TO THE MINIMUM VOLUME THRESHOLDS FOR BLOCK TRADE TRANSACTIONS IN THREE MONTH EURODOLLAR INTEREST RATE FUTURES CONTRACT****Executive Summary**

This Notice informs Members of the introduction of Three Month Eurodollar Interest Rate Futures Contract on NYSE Liffe U.S. and the arrangements for facilitating the closure of open positions in LIFFE Eurodollar Futures and opening of positions in NYSE Liffe's U.S. Eurodollar Futures.

**This Notice requires the immediate attention of Members' staff involved with the trading and settlement of LIFFE's STIR products. Members should ensure that clients are made aware of the arrangements detailed in this Notice.**

1. London Notice No. 3274, issued on 6 April 2010, informed Members of the Exchange's intention to introduce a Three Month Eurodollar Interest Rate Futures Contract ("Eurodollar Futures") on the U.S. Derivatives Market, NYSE Liffe U.S.. Members were advised that LIFFE's Eurodollar Futures Contract would be de-listed over time, with the immediate suspension of listed delivery months beyond December 2011.
2. This Notice informs Members that, on and from Monday 21 March 2011, NYSE Liffe U.S. will make the Eurodollar Futures Contract available for trading on LIFFE CONNECT<sup>®</sup>. The Eurodollar Futures will be cleared by New York Portfolio Clearing ("NYPC"). Details of the "one-pot" cross-margining arrangements between interest rate futures positions and fixed income cash positions can be found on the NYPC website ([www.nypclear.com](http://www.nypclear.com)).
3. For further information in relation to the Eurodollar Futures, Members should refer to NYSE Liffe U.S. Notice No. 05/2011, issued on 10 March 2011, which can be found on the NYSE Liffe U.S. website ([www.nyseliffeus.com/05-2011](http://www.nyseliffeus.com/05-2011)).
4. There is currently open interest in the June 2011, September 2011 and December 2011 delivery months of the LIFFE Eurodollar Futures Contract. In order to facilitate the closure of any remaining LIFFE positions and opening of positions on NYSE Liffe U.S., the Exchange has determined that the minimum volume threshold for Block Trades transacted in LIFFE Eurodollar Futures will be **reduced to 1 lot for all listed delivery months**, with effect from Monday 21 March 2011.

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.

5. The LIFFE Eurodollar Futures Contract will be suitable non-Exchange component for the NYSE Liffe U.S. Exchange of Futures for Futures (“EFF”) transaction, which is a type of Exchange for a Related Position permitted pursuant to NYSE Liffe U.S. Rule 422. For details of the EFF facility, Members should refer to NYSE Liffe U.S. Notice No. 08/2011, issued on 17 March 2011, which can be found on the NYSE Liffe U.S. website ([www.nyseiffeus.com/08-2011](http://www.nyseiffeus.com/08-2011)).
6. Members who wish to trade the Eurodollar Futures Contract on NYSE Liffe U.S. must ensure that their NYSE Liffe U.S. Clearing firm has the appropriate arrangements in place with NYPC and settlement banks to enable them to trade the Eurodollar Futures Contracts.

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

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