

LONDON NOTICE No. 3560

ISSUE DATE: 2 February 2012
EFFECTIVE DATE: 6 February 2012

PUBLICATION OF A COMBINED FUTURES AND OPTIONS “COMMITMENTS OF TRADERS” REPORT FOR NYSE LIFFE LONDON COMMODITY CONTRACTS

Executive Summary

This Notice informs Members of the publication of a weekly combined Futures and Options Commitments of Traders report with effect from Monday 6 February 2012.

1. Publication of a Combined Futures and Options Commitments of Traders Report

- 1.1 London Notice No. [3506](#), issued on 27 September 2011, informed Members of the commencement of the publication of a Commitments of Traders (“COT”) report from 3 October 2011 for commodity futures contracts listed on the London market of NYSE Liffe.
- 1.2 This Notice informs Members that alongside the futures only COT report, a combined futures and options COT report will also be published. Both COT reports will be published every Monday at 12:00 London time, or as soon as reasonably practicable thereafter, in relation to positions held and reported to the Exchange as at the close of business of the previous Tuesday. On the first publication day of the combined COT report the Exchange will also make available for comparison the previous combined weekly reports dating back to 10 October 2011. All reports will be made available on the NYSE Euronext website at: www.nyx.com/liffe/endofdayfiles.

2. Calculation of Futures Equivalent Positions

- 2.1 Option positions will be converted to futures equivalent positions by multiplying each reported position by the previous day’s delta value. These delta values are published with the settlement prices each day and can be found on the NYSE Euronext website at: <http://www.liffe.com/reports/eod?item=Settlement>.
- 2.2 For each reported position the Exchange will calculate the equivalent futures positions by adding the futures position to the converted options positions. Therefore, a long position will consist of the long futures positions plus the futures equivalent of the long call options plus the futures equivalent of the short put options. Similarly, the short position will consist of the short futures positions plus the futures equivalent of the short call options plus the futures equivalent of the long put options.

Web site: 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.

- 2.3 Once the combined futures equivalent positions have been established, the Exchange will then calculate the amount of spreading and the remaining outright long or short position for each reported position.

3. Explanatory Notes

- 3.1 Explanatory notes providing further details on the classifications of clients and a description of the report headings can also be found at the aforementioned web address.

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

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