

## LONDON NOTICE NO. 3783

Issue Date:

6 January 2014

Effective Date:

3 February 2014

### WHITE SUGAR CONTRACTS

(EXCHANGE CONTRACTS NO. 407 AND NO. 501)

### CHANGE OF TRADING HOURS FOR WHITE SUGAR CONTRACTS

#### Executive Summary

This Notice informs Members of the change in trading hours for the White Sugar Contracts and a consequential change to the Option Exercise Deadline for White Sugar Options Contracts with effect from Monday 3 February 2014.

#### 1. Introduction

- 1.1 This Notice informs Members of the change in trading hours for the White Sugar Contracts and a consequential change to the Option Exercise Deadline for White Sugar Options Contracts with effect from Monday 3 February 2014.

#### 2. Revised Session Times

- 2.1 Details of the revisions to the Pre-Close, Settlement and Closing times are set out in the tables below:

Futures Contract (UTP)	Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
White Sugar	00.30	06.03	08.45	17.53	17.55	17.55	21.35

Options Contract (UTP)	Session Start	Pre-Open	Open	Pre-Close	Settlement	Close	Session Close
White Sugar	00.30	06.03	08.47	17.53	17.55	17.55	21.35

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.

### **3. Change to Option Exercise Deadline**

- 3.1 As a result of the change to the Closing time for the White Sugar Options Contract, the Option Exercise Deadline for White Sugar Options will be revised to from 18.00 to 17.25 hours (London time) on any Business Day except for the Last Trading Day. On the Last Trading Day, the deadline will be revised from 19.15 to 18.40 hours (London time).

### **4. Early Closing on US Bank Holidays**

- 4.1 Members are reminded of the early close of the White Sugar Futures and Options Contracts on US Bank Holidays at 17.00 hours (London time).

### **5. Further Information**

- 5.1 The necessary revisions to Exchange Contracts No. 407 and No. 501 are detailed in the Attachment to this Notice. Updated versions of Exchange Contracts No. 407 and No. 501, will be made available in the London Market Handbook on the NYSE Euronext website ([www.nyx.com/londonmarkethandbook](http://www.nyx.com/londonmarkethandbook)) in due course.
- 5.2 An updated version of the Contract Session Times will be made available on the NYSE Euronext website ([www.nyx.com/liffe](http://www.nyx.com/liffe)) in due course.

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

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**Revisions to the White Sugar Futures and Commodity Options Contracts**  
(new text underlined, deleted text ~~struck through~~)

**White Sugar Futures Contract**  
(Exchange Contract No. 407)  
Administrative Procedures

2. Timetable

Last Trading Day

At ~~18.30~~ 17.55 hours: Trading in the Contract delivery month shall cease.

After ~~18.30~~ 17.55 hours: The Exchange will publish the EDSP

**Options on Commodity Contracts**  
(Exchange Contract No. 501)

4. Exercise

- 4.01 A Buyer may exercise an option in respect of a Contract for an expiry month up to 17.00 hours on any business day except the Last Trading Day for that expiry month, with the exception of White Sugar Options which may be exercised up to ~~18.00~~ 17.25 hours on any business day except the Last Trading Day for that expiry month. On the Last Trading Day an Exercise Notice shall be given no later than forty-five minutes after the last trading time for a Contract.