

LIFFE NOTICE NO. 3870

Issue Date: 31 October 2014

Effective Date: 3 November 2014

THREE MONTH EURIBOR FUTURES: DISCONTINUATION OF SPECIFIC INCENTIVE ARRANGEMENTS IN RELATION TO "ASIAN TRADING HOURS" AND "LATE OPENING" SESSIONS

Executive Summary

This Notice informs Members that certain elements of the STIR Futures DMM Programme and the STIR Liquidity Provider Programme will be discontinued following the migration of Euribor Futures to ICE Futures Europe.

1. Introduction

- 1.1 Following the migration of Euribor Futures from Liffe to ICE Futures Europe, there will be one continuous trading session for Euribor Futures between 01:00 and 21:00 hours (London time). As such, separate "Asian Trading Hours" and "Late Opening" Sessions will no longer be recognised. As a result, provisions specifically relating to such Sessions will be removed from the relevant incentive Programmes, as specified below.

2. STIR Futures DMM Programme

- 2.1 The DMM obligations and benefits relating to Euribor Futures for the period between 18:00 and 21:00 hours (London time), as set out in sections 2.3 and 3.2 of Liffe Info-Flash No. [LO14/40](#), will no longer be applicable on and from Monday 3 November 2014.
- 2.2 All other terms of the STIR Futures DMM Programme remain unchanged.

3. STIR Futures Liquidity Provider Programme

- 3.1 The benefits, as set out in section 2.2 of Liffe Info-Flash No. [LO14/44](#), will no longer be applicable on and from Monday 3 November 2014.
- 3.2 All other terms of the STIR Futures Liquidity Provider Programme remain unchanged.

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

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