

## LONDON NOTICE No. 2752

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### **DELAY IN IMPLEMENTATION OF FINER GRANULARITY FOR THE CALCULATION OF DAILY SETTLEMENT PRICES FOR FINANCIAL OPTION CONTRACTS AND CONSEQUENTIAL CHANGES TO THE DAILY SETTLEMENT PRICE GUIDELINES**

#### **Executive Summary**

This Notice informs members that the implementation date for the introduction of finer granularity for the determination of Daily Settlement Prices for Financial Option Contracts will be deferred to **24 April 2006** in order to provide market participants with additional time to prepare for such changes.

1. London Notice No. 2745, issued on 17 February 2006, advised members that the Exchange would be introducing finer granularity when determining Daily Settlement Prices ("DSPs") for Financial Option Contracts ("the Contracts") with effect from Monday 27 March 2006.
2. The Exchange has recently been made aware that certain market participants, and associated technology service providers, require additional time to ensure that all necessary changes are implemented in an appropriate manner. The Exchange has therefore concluded that it would not be in the interests of the market generally to proceed with the planned implementation date of 27 March 2006.
3. Following consultation with those market participants, the Exchange has determined that the revised implementation date of this initiative, and the consequential changes to the guidelines used by the Exchange when determining DSPs for the Contracts, shall be **Monday 24 April 2006**.

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