

LONDON NOTICE No. 3588

ISSUE DATE: 30 March 2012
EFFECTIVE DATE: 16 April 2012

WHITE SUGAR CONTRACTS (EXCHANGE CONTRACTS NO. 407, NO. 410, NO. 501 AND NO. 502)

CHANGE OF TRADING HOURS AND OPTION EXERCISE DEADLINE

Executive Summary

This Notice informs Members of the extension of 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 16 April 2012.

1. Introduction

- 1.1 This Notice informs Members of the extension of trading hours for the White Sugar Futures and Options Contracts available to trade on LIFFE CONNECT[®] and to the cash-settled White Sugar Swap and Options Contracts available via Bclear, and the consequential change to the Option Exercise Deadline for the White Sugar Options Contracts, with effect from Monday 16 April 2012.

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 Contracts (LIFFE CONNECT[®])	Session Start	Pre- Open	Open	Pre- Close	Settlement	Close	Session Close
White Sugar	00:30	06:03	08:45	18:28	18:30	18:30	21:35

Options Contracts (LIFFE CONNECT[®])	Session Start	Pre- Open	Open	Pre- Close	Settlement	Close	Session Close
White Sugar	00:30	06:03	08:47	18:28	18:30	18:30	21:35

Swap Contracts (Bclear)	Session Start	Pre- Open	Open	Pre- Close	Settlement	Close	Session Close
White Sugar Swap	-	-	08:45	-	-	18:30	-

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.

Cash Settled Commodity Options (Bclear)	Session Start	Pre- Open	Open	Pre- Close	Settlement	Close	Session Close
White Sugar	-	-	08:47	-	-	18:30	-

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 from 17.00 to 18.00 hours (London time) on any Business Day except for the Last Trading Day. On the Last Trading Day, the deadline will be revised from 18.15 to 19.15 hours (London time).

4. Further Information

- 4.1 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, including other, minor, amendments will be made available in the London Market Handbook on the NYSE Euronext website (www.nyx.com/londonmarkethandbook) in due course.
- 4.2 An updated version of the Contract Session Times will be made available on the NYSE Euronext website (www.nyx.com/liffe) in due course.

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

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Revisions to 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 ~~17.30~~ 18.30 hours

Trading in the Contract delivery month shall cease.

After ~~17.30~~ 18.30 hours

The Exchange will publish the EDSP. The EDSP will be determined in accordance with term 5. The prices, offers or bids used for the calculation of the EDSP pursuant to term 5.01 shall be those during the one minute period immediately preceding cessation of trading.

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 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. A Buyer shall give an Exercise Notice to the ~~Clearing House~~ CSP in respect of a Contract in a manner from time to time prescribed by the ~~Clearing House~~ CSP.