

LIFFE NOTICE NO. 3859

Issue Date: 5 September 2014

Effective Date: 1 October 2014

JAPANESE GOVERNMENT BOND (JGB) AND TOPIX INDEX FUTURES CONTRACTS (EXCHANGE CONTRACTS NO. 185 AND NO. 305)

SUSPENSION OF TRADING AND DELISTING

Executive Summary

This Notice informs Members that Liffe will suspend trading in the Liffe Japanese Government Bond (JGB) Futures Contract and TOPIX Index Futures Contract, traded under Link Arrangements with the Osaka Exchange, Inc., on and from 1 October 2014. These contracts will then be delisted from Liffe at close of business on Friday 3 of October 2014.

1. Introduction

- 1.1 As Members will be aware, following the acquisition of the NYSE Euronext Group by Intercontinental Exchange in November 2013, Liffe contracts will migrate to ICE Futures Europe later this year.
- 1.2 This Notice informs Members that in advance of the migration of Liffe contracts to ICE Futures Europe, Liffe will delist the Japanese Government Bond (JGB) Futures Contract and TOPIX Index Futures Contract traded under Link Arrangements with the Osaka Exchange, Inc. ("the OSE") (previously referred to in Liffe Notices for Link Arrangements as the Tokyo Stock Exchange).

2. Link Arrangements

- 2.1 As Members will be aware, these Contracts are traded on Liffe under a Link Arrangement between Liffe and the OSE pursuant to which at the close of each trading day, all open Liffe JGB Futures and TOPIX Index Futures positions held at ICE Clear Europe are transferred to the OSE, whereupon the resultant positions are handled pursuant to the OSE's standard JGB and TOPIX settlement procedures (the "Link").
- 2.2 For the purposes of facilitating the Link, Clearing Members have entered into a Link Clearing Agreement with the OSE trading members (the "Link Clearing Agreement").
- 2.3 Members are advised that as part of the delisting of the Liffe JGB and TOPIX Contracts, the Link will be decommissioned and thereafter they are advised to serve notice on their Link Clearing Agreements with the OSE trading members.

3. Schedule of activities

3.1 In order to facilitate a smooth decommissioning of the Link, Liffe will undertake the following activities:

- (i) **30 September 2014:** Final day of trading in the Liffe JGB and TOPIX Contracts and final transfer of open interest from ICE Clear Europe to the OSE;
- (ii) **1 October 2014:** Liffe will suspend trading in the Liffe JGB and TOPIX Contracts prior to the start of trading on 1 October 2014; and
- (iii) **3 October 2014:** Liffe will delist the Contracts and decommission the Link at close of business on Friday 3 October 2014.

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

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