

LISBON NOTICE No. 12/553

ISSUE DATE: 16 April 2012
EFFECTIVE DATE: 17 April 2012

CHANGE TO THE DAILY SETTLEMENT PRICE CALCULATION FOR THE PSI 20[®] INDEX FUTURES CONTRACT**Executive Summary**

This Notice informs Members of a change to the Daily Settlement Price calculation method for the PSI 20[®] Index Futures Contract which will come into effect on 17 April 2012.

1. The purpose of this Notice is to inform Members of a change to the Daily Settlement Price calculation method for the PSI 20[®] Index Futures Contract with effect from 17 April 2012.
2. All NYSE Liffe futures contracts Daily Settlement Prices are calculated by one of the following two methods: Central Order Book price method or the official closing price method. Currently, the PSI 20[®] Index Futures Daily Settlement Prices are calculated using the Central Order Book price method. On and from 17 April 2012 the Exchange has decided to adopt the official closing price method to establish the Daily Settlement Price for the PSI 20[®] Index Futures Contract.
3. More information on the Daily Settlement Price calculation methodology can be found in Section 2 of the NYSE Liffe Trading Procedures (<https://globalderivatives.nyx.com/trading-procedures>).
4. The revisions that will be made to Annexe 1 of the NYSE Liffe Trading Procedures are shown in the Attachment to this Notice.
5. An updated version of Annexe I of the NYSE Liffe Trading Procedures will be made available on the NYSE Euronext website (<https://globalderivatives.nyx.com/trading-procedures>) in due course.
6. For the avoidance of doubt, the methodology for determining the PSI 20[®] Index Futures Exchange Delivery Settlement Price (“EDSP”) will not change and will continue to be the closing PSI 20[®] Index value on the Last Trading Day.

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

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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.

NYSE Liffe Trading Procedures Annexe 1

(Additions are shown underlined and deleted text ~~struck through~~)

Daily Settlement Prices - Futures Contracts (TP 2.2.1)

Last Revision Effective Date: 17 April 2012

The Official Closing Price method is used for Single Stock Futures Contracts and PSI 20[®] Future (The Lisbon Market) and Central Order Book Universal Stock Futures Contracts (“USFs”).

The Central Order Book Price method is used for all other Futures Contracts.

The Official Closing Price method will be introduced for the BEL 20[®] ~~Future (The Brussels Market) and the PSI 20[®] Future (The Lisbon Market)~~ on a date to be determined by NYSE Liffe and published by Notice.