



# NEWS RELEASE

**Tuesday 5 September 2006**

## **EURONEXT.LIFFE TO LAUNCH EuroMTS GOVERNMENT BOND INDEX FUTURES FROM 13TH NOVEMBER 2006**

*Amsterdam, Brussels, Lisbon, London, Paris, Tuesday 5 September 2006 -*

Euronext.liffe, the international derivatives business of Euronext, today announced the launch on the LIFFE market in London of a range of EuroMTS Government Bond Index Futures, on 13<sup>th</sup> November 2006. These contracts are the latest in a series of pioneering products and services launched by Euronext.liffe which are designed to meet the needs of central order book and wholesale market customers by providing more choice and increased efficiencies.

EuroMTS Indices are the first independent total-return indices measuring the performance of a range of Eurozone government and non-government bonds and based on real-time tradable prices from the MTS system, the largest electronic marketplace for the trading of European bonds.

In equity markets, investors have long benefited from the transparency, simplicity and efficiency offered by equity indices, and futures on those indices. Now, Euronext.liffe and EuroMTS are working together to offer similar advantages to the bond market, with the introduction of Euronext.liffe futures contracts on EuroMTS government bond indices.

The Exchange will initially launch futures contracts on indices from the EMTXg Government Broad (and country sub-indices) family. The launch date for these contracts is set for the 13 November and will consist of the following indices:

- (a) EuroMTS Eurozone Government Broad Index (7 -10 years)
- (b) MTS France Government Index (7 – 10 years)
- (c) MTS Italy Government Index (7 – 10 years)
- (d) MTS Deutschland Government Index (7 – 10 years)

This launch will be followed in the first quarter of 2007 with the launch of a futures contract on an index from the EuroMTS Inflation Linked Bond Index family.

For the first time, this new range of government bond index futures will allow investors to gain broad exposure to Eurozone and individual country credits, France, Italy and Germany, on a single trading platform with all the liquidity, security and efficiency offered by one of the world's leading derivatives markets – Euronext.liffe.

Hugh Freedberg, CEO of Euronext.liffe said: “These new EuroMTS Government Bond Index Futures will form an integral part of Euronext.liffe’s interest rate portfolio, and will provide market participants with a wide range of new on–exchange trading strategies

Gianluca Garbi, CEO of EuroMTS Limited said: “The introduction of futures contracts based on the EuroMTS Indices highlights their role as an independent, representative European benchmark. The contracts will provide a straightforward tool for participants to achieve exposure to the entire eurozone bond market in a single trade.”

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**Notes to Editors**

1. When Euronext announced that it had bought a stake in MTS with Borsa Italiana on 1 July 2005 the company said that it intended to develop derivatives contracts based on MTS’s products. The original press release can be viewed at:  
[http://www.euronext.com/file/view/0,4245,1626\\_53424\\_610681268,00.pdf#search=%22%22Euronext%22%20%22MTS%22%22](http://www.euronext.com/file/view/0,4245,1626_53424_610681268,00.pdf#search=%22%22Euronext%22%20%22MTS%22%22)
2. **EuroMTS Government Bond Index Futures Contract Specification**

<b>Unit of Trading</b>	Valued at €1,000 per index point, e.g. €135,400 at 135.40
<b>Delivery Months</b>	March, June, September and December, such that the nearest three delivery months are available for trading
<b>Quotation</b>	Index points, e.g. 135.40
<b>Minimum Price Movement (Tick Size and Value)</b>	0.01 index points (€10)
<b>Last Trading Day</b>	10.00 (London time) Two TARGET business days prior to the tenth calendar day of the delivery month.
<b>Delivery Day</b>	First business day after the Last Trading Day
<b>Trading Hours</b>	8.00 to 16.30 (London time)
<b>Euronext.liffe market</b>	London
<b>Trading Platform</b>	LIFFE CONNECT® for Futures and Options
<b>Algorithm</b>	Price-time priority is applied in the central order book
<b>Wholesale Trading Facilities</b>	Asset Allocation, Block Trading, Basis Trading

<b>Exchange Delivery Settlement Price (EDSP)</b>	The EDSP is based on the average values of the index every 30 seconds between (and including) 9.40 and 10.00 (London time). Of the 41 measured values, the highest five and lowest five will be discarded and the remaining 31 will be averaged to calculate the EDSP. Where necessary, the calculation will be rounded to the nearest 0.01 index points.
<b>Contract Standard</b>	Cash settlement based on the Exchange Delivery Settlement Price
<b>Clearing</b>	LCH.Clearnet
<b>Daily Settlement</b>	16.15 (London time)

- Further information on EuroMTS Government Bond Index Futures can be found on the EuroMTS website at [www.euromtsindices.com](http://www.euromtsindices.com)