

LIFFE TO LAUNCH COMMODITIES ON BCLEAR IN Q1 2009

Amsterdam, Brussels, Lisbon, London, Paris, Tuesday 9 December 2008 – Liffe announced today that it will launch a range of soft and agricultural commodity products on its award-winning Bclear (OTC derivatives) service in the first quarter of 2009. Commodity products will join the individual equity, index and credit default swap products offered by Bclear, which was launched in 2005. An exact launch date will be announced in due course.

Garry Jones, Executive Director of Business Development and Strategy at Liffe, said: “This is a significant expansion of Bclear. It responds to the growing demands from our commodity customers for the development of services for on-exchange trade administration and, through post-trade clearing, reduces operational risk and manages the counterparty credit risk involved in doing business in the soft and agricultural commodities OTC market.”

Bclear will initially offer cash-settled swap futures and options priced against the benchmark Robusta Coffee, Cocoa and White Sugar Contracts already traded on Liffe. Liffe plans to expand the range of commodity products available on Bclear to encompass further soft and agricultural commodity swaps and options with flexible maturities and other products as required in a rapidly changing market.

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Notes to Editors

1. Liffe is the international derivatives business of Euronext, a subsidiary of NYSE Euronext. Liffe offers an unrivalled range of global futures and options products, which are made available to customers worldwide on its state-of-the-art trading platform, LIFFE CONNECT®. Business in derivatives on equities and interest rates, indices and commodities worth over €1,900 billion in total is traded through Liffe every day, making it the world’s second largest derivatives exchange, by value of transacted business.
2. Bclear is operated by LIFFE Administration and Management, which is regulated by the Financial Services Authority (FSA) as a Recognised Investment Exchange.
3. Detailed contract specifications will be finalised and published in due course, following the Exchange’s usual internal due diligence processes.
4. Besides the wide range of products on offer, and the simplicity of the service, Bclear offers customers a number of other advantages. Trade details need not be published, and there is no requirement for customers to reveal their name to their counterparty as there is with traditional OTC trades, nor any obligation to trade out with the same counterparty. All open positions are marked to market daily.
5. Credit default swaps on Bclear will launch 22 December 2008.