

## **LONDON INFO-FLASH NO. LO09/11**

ISSUE DATE: 15 April 2009

### **REGULATORY REVIEW OF THE COMMODITY CONTRACTS LISTED ON THE LONDON MARKET OF NYSE Liffe**

#### **Executive Summary**

This Info-Flash provides an update on the Exchange's regulatory review of the commodity contracts listed on the London market of NYSE Liffe.

1. As commodity market participants will be aware, the Exchange has been carrying out a regulatory review of the commodity contracts listed on the London market of NYSE Liffe. This Info-Flash provides an update on the progress of the review.
2. The Exchange has received extensive feedback about market development and standards of market behaviour from those consulted, with views expressed both for and against a wide range of potential initiatives. These range from developing routine electronic position reporting and providing further explanations of the composition and breakdown of the Exchange's open interest figures, to introducing position and / or delivery limits.
3. The Exchange is currently considering the points that have been raised in the review process and will continue to engage with its Commodity Advisory Groups, and the market in general, on these potential initiatives. It will share its findings with Members, and advise of the steps it intends to take as a result of them, once its considerations have been completed. Such considerations will necessarily include taking account of the cost and resource implications of each initiative, both for market participants and the Exchange.
4. The Exchange will also give careful consideration to the possible implications that the introduction of any potential initiative might have for existing open interest.

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