

LONDON INFO-FLASH NO. LO09/19

ISSUE DATE: 8 June 2009

OPTIONS ON LONG GILT FUTURES CONTRACT

LIST OF DESIGNATED MARKET MAKERS

Executive Summary

This Info-Flash provides Members with a list of Designated Market Makers (“DMMs”) in the Options on Long Gilt Futures Contract.

1. London Info-Flash No. LO09/07, issued on 3 April 2009, informed Members of a DMM Scheme to be introduced in the Option on Long Gilt Futures Contract (the “Long Gilt Option Scheme”) and invited Members to apply.
2. **Subject to the completion of legal agreements**, this Info-Flash informs Members of DMM appointments in the Long Gilt Option Scheme. All DMM appointments are subject to standard contractual terms (e.g. in respect of early termination).
3. The DMM arrangements will remain in place until the close of business on 10 May 2010. Details of the DMMs and their market making obligations are contained in the Attachment to this Info-Flash.

For further information in relation to this Info-Flash, Members should contact:

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**OPTIONS ON LONG GILT FUTURES CONTRACT –
DESIGNATED MARKET MAKERS (“DMMs”) IN THE LONG GILT OPTION SCHEME**

- CTC London Limited
- DRW Investments LLC (UK branch)
- DMM A, trading through The Kyte Group Limited
- International MarketMaker Combination Trading B.V.
- Liquid Capital Markets Limited
- Mako Fixed Income Partnership LLP
- Sequoia Capital LLP
- Winchmore Capital LLP

DMM obligations

1. For 90% of each trading session (that is, contract opening through to close), each DMM, upon demand i.e in response to a Request For Quotes (“RFQ”) or a telephone request for quotes, will be required to quote two way competitive prices and order sizes, either over the telephone, or through LIFFE CONNECT®.
2. Upon reasonable demand, each DMM will be required to provide the Exchange with theoretical pricing of Long Gilt Options Contracts to assist the Exchange with intra-day modelling and settlements publication.

Exemptions

1. On UK, US and German national holidays, the Exchange will determine which DMM obligations, if any, should be honoured.
2. Where intra-day market conditions prevent a DMM from honouring its obligations, for example over the announcement of significant economic news and during technical issues, the DMM must inform the Exchange at its earliest convenience.