



85.32	95.48	65.32	05.02	51.
4.36	96.54	65.32	05.02	785
5.32	65.32	84.54	15.95	31.85
4.54	84.54	98.65	156.10	785.32
8.65	65.32	54.64	151.82	54.36
4.64	84.54	95.48	36.52	65.32
	98.65	96.54	97.54	84.54
	05.02	05.02	54.63	98.65
	64	15.95	51.85	54.64
	85	156.10	785.32	95.48
	5.32	151.82	54.36	96.54
	36	36.52	65.32	65.32
	32	97.54	84.54	84.54
	54	54.63	98.65	98.65
	65	51.85	54.64	54.64
	54.64	51.85	95.48	95.48
	95.48	785.32	96.54	05.02
	96.54	54.36	82.84	15.95
	65.32	65.32	75.15	156.10
	84.54	84.54	36.54	151.82
	98.65	98.65	96.21	36.52
	98.65	54.64	21.51	97.54
	54.64	54.64	335.15	54.63
	95.48	95.48	151.15	51.85
	96.54	96.54	95.48	95.48
	95.48	785.32	95.48	96.54
	96.54	785.32	95.48	96.54
	95.48	785.32	95.48	96.54

## EUROPEAN MARKETS

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## Introduction

NYSE Liffe is the global derivatives business of NYSE Euronext. In Europe we operate derivatives markets in Amsterdam, Brussels, Lisbon, London and Paris, whilst in the US we operate a futures market – NYSE Liffe U.S.

This publication sets out the subscriptions, fees and charges for products and services available on NYSE Liffe's European markets.

These may be subject to change during the course of the year.

The latest fees and charges will be published on the following web page: [www.nyse.com/feesandcharges](http://www.nyse.com/feesandcharges)

## NYSE Liffe Clearing

NYSE Liffe Clearing is NYSE Liffe's clearing service for its members. It covers all products traded on the London derivatives market, including trades booked through the Bclear facility.

LIFFE Administration and Management has gained FSA approval, is a self-clearing Recognised Investment Exchange (RIE) and central counterparty to trades, establishing a direct relationship with its own clearing members.

NYSE Liffe outsources certain clearing functions to LCH.Clearnet Ltd (LCH.Clearnet) including the provision of risk management activities and clearing guarantee arrangements. As part of the arrangements all London market clearing members must also remain LCH.Clearnet clearing members.

For further information regarding NYSE Liffe Clearing please visit: [www.nyx.com/nyseliffeclearing](http://www.nyx.com/nyseliffeclearing) or contact NYSE Liffe Clearing +44 (0)20 7379 2656.

## LCH.Clearnet

For questions about clearing fees related to products traded on the Amsterdam, Brussels, Lisbon and Paris derivatives market, please contact LCH.Clearnet: [www.lchclearnet.com](http://www.lchclearnet.com)

### Note

LIFFE reserves the right to charge other than in accordance with the standard tariff.

# Changes from the previous edition

This section outlines additions or changes made to this document since the last edition (30 July, 2009).

## 1. Central Order Book Products

CHANGE OR AMENDMENT
<b>Equity derivatives (London market)</b> Removal of ETF Options following the delisting of IFT Options
<b>Fixed Income derivatives (London market)</b> Addition of Short and Medium Gilt futures contracts
<b>Fixed Income derivatives (London market)</b> Addition of Short and Medium Gilt futures contracts Re-introduction of Euroyen futures contracts (suspension lifted)

## 2. OTC Products and Services

CHANGE OR AMENDMENT
<b>CDS</b> Removal of CDS contracts
<b>Equity Derivatives</b> Removal of AEX and CAC High Dividend Index Futures

# 1. Central Order Book Products

## Commodity Derivatives

This section sets out the fees for NYSE Liffe's commodity derivatives products available via the central order books in London and Paris.

- Cocoa
- Robusta Coffee
- White Sugar
- Feed Wheat
- Milling Wheat
- Rapeseed
- Corn

## Commodity Derivatives - London Market

FUTURES CONTRACT	TRADING	CLEARING
Cocoa*, Robusta Coffee, White Sugar and Feed Wheat	£0.50	£0.03

FUTURES CONTRACT	GRADING	GRADING APPEAL	DELIVERY
Cocoa Standard Delivery Unit (SDU)	£54.00	£61.00	£3.50
Cocoa Large Delivery Unit (LDU)	£380.00	£430.00	£25.00
Cocoa Bulk Delivery Unit (BDU)	£3,200.00	£3,400.00	£200.00
Robusta Coffee Single lot	£72.50	£83.00	£3.50
Robusta Coffee Grouped lots	£87.50	£100.00	£3.50
White Sugar	-	-	£5.00
Feed Wheat	-	-	£5.00

OPTIONS CONTRACT	TRADING	CLEARING	EXERCISE / ASSIGNMENT
Cocoa, Robusta Coffee, White Sugar and Feed Wheat	£0.25	£0.03	£0.075

### Notes for London Market:

\* Cocoa - futures fee is £0.51, with £0.01 per lot per side being paid to the Biscuit, Cake, Chocolate and Confectionery Alliance in support of Cocoa research

All fees are expressed in £ (Sterling) per lot per side with the exception of Grading and Grading Appeal fees which are for the account of the Seller only

## Commodity Derivatives - Paris Market

FUTURES CONTRACT	NYSE LIFFE	LCH.CLEARNET S.A.
Milling Wheat, Rapeseed and Corn	€0.25	€0.75

FUTURES CONTRACT	DELIVERY LCH.Clearnet S.A.	DELIVERY ADMIN LCH.Clearnet S.A.
Milling Wheat, Corn	€1.00	€15.00
Rapeseed	€1.00	€30.00

FUTURES CONTRACT	APPROVAL OF SAMPLE LCH.Clearnet S.A	ANALYSIS OF SAMPLE LCH.Clearnet S.A	FORWARDING OF SAMPLE LCH.Clearnet S.A
Rapeseed	€23.00	€90.00	€30.00

OPTIONS CONTRACT	NYSE LIFFE	LCH.CLEARNET S.A	EXERCISE / ASSIGNMENT LCH.Clearnet S.A
Milling Wheat, Rapeseed and Corn	€0.25	€0.75	€1.00

**Notes for Paris Market:**

All fees are expressed in € (Euros) per lot per side

Milling Wheat, Rapeseed and Corn contracts are often settled using "alternative delivery procedures" - see contract terms for further details

## Equity Derivatives

This section sets out the fees for NYSE Liffe's equity derivatives products available via the central order books in Amsterdam, Brussels, Lisbon, London and Paris and via the Prof Trade facility in Amsterdam.

- Single stock options
- Single stock futures
- Index futures
- Index options
- Options on Exchange Traded Funds (ETFs)

## Equity Derivatives - Amsterdam market

The following fees apply to central order book trades and Prof trades<sup>1</sup>.

OPTIONS	TRADING FEE (PER LOT) <sup>2</sup>				
	Premium	Broker (client account)	Member <sup>3</sup> (own account)	Liquidity <sup>4</sup> provider (central order book)	Liquidity provider Prof Trades & Preferential Classes
Dutch Stock Options <sup>5</sup>	≤ €0.20	€0.75	€0.15	€0.04	€0.07
	> €0.20	€0.75	€0.15	€0.07	
Index Options (AEX-index Options: contract: size 100)		€0.75	€0.15	€0.07	€0.07
Maximum Fee Per Order (including combination orders) <sup>6</sup>		€160	€80	€40	€40

FUTURES	TRADING FEE (PER LOT) <sup>2</sup>	
	Broker (client account)	Member <sup>3</sup> (own account)
Index Futures (AEX-index Futures: contract size 200)	€0.97	€0.32
Maximum Fee Per Order (including combination orders)	€160	€80

<sup>1</sup> For Prof trades the initiator's order must comply with the minimum order size (250 contracts).

<sup>2</sup> Fees are calculated on class level.

<sup>3</sup> Members can designate four option classes as preferential class for trades on their market maker account. The fee for preferential classes will be applied to transactions when the member uses one of his own Individual Trader Mnemonics (ITMs), as long as the trades are recorded on the market maker account at LCH.Clearnet. S.A.

<sup>4</sup> Liquidity providers pay the liquidity provider fee in classes in the ECCs they are assigned to and the member own account fee in all other option classes. The liquidity provider fee will be applied to transactions when the liquidity provider uses one of his own ITMs, as long as the trades are recorded on the market maker account at LCH.Clearnet S.A.

<sup>5</sup> One contract normally equals rights over 100 shares.

<sup>6</sup> Combination orders are defined as orders in a single option class or a single futures class.

## Equity Derivatives - Brussels market

	PREMIUM	TRADING FEE	
		Client and House Account	Market Maker Account
Belgian Stock Options <sup>1</sup>		€0.55	
Index Options (BEL20)	≤ 25 index points	€0.20	
	> 25 index points	€0.40	
Index Futures (BEL20)		€0.52	€0.05

LIQUIDITY PROVIDERS	PREMIUM	TRADING FEE
Belgian Stock Options <sup>1</sup>		€0.10
Index Options (BEL20)	≤ 10 index points	€0.00
	> 10 ≤ 25 index points	€0.10
	> 25 index points	€0.20

<sup>1</sup> One contract normally equals rights over 100 shares

## Equity Derivatives - Lisbon market

FUTURES	TRADING FEE
Index Futures (PSI 20)	€0.65
Portuguese Single Stock Futures <sup>2</sup>	€0.10
Single Stock Futures – Sonae	€0.08

<sup>2</sup> Excludes trading fees for Sonae Single Stock Futures

# Equity Derivatives - London market

## Brokers and Members

The table below shows the trading fees charged by product to brokers and members:

PRODUCT	TRADING	CLEARING	EXERCISE / ASSIGNMENT	CASH SETTLEMENT	DELIVERY
UK Stock Options <sup>1</sup>	37p <sup>2</sup>	3p	20p	20p	£3.00
Index Options	25p	3p	20p	Free	n/a
FTSE 100 Index Futures	25p	3p	n/a	20p	n/a
FTSE 100 Dividend Index Futures	25p	3p	n/a	20p	n/a
All other Index Futures available for trading on the London market <sup>3</sup>	47p	3p	n/a	20p	£3.00
Single Stock Futures	25p <sup>4</sup> or €0.35 <sup>5</sup>	3p <sup>4</sup> or €0.05 <sup>5</sup>	n/a	20p <sup>4</sup> or €0.30 <sup>5</sup>	£3.00

<sup>1</sup> One contract normally equals rights over 1,000 shares.

<sup>2</sup> LIFFE Recognised Strategy Trades in stock options contracts and index options contracts will continue to be charged at just one and a half times the per lot fee irrespective of the number of legs involved in the strategy. In addition, consistent with existing Exchange practice, there shall be no transaction charge in respect of the stock leg of a stock contingent trade. Please note that this is not applicable to Bclear and FTSE 100 index FLEX® options (FLX)

<sup>3</sup> FTSE 250, FTSE Eurotop 100, MSCI Euro, MSCI Euro and MSCI Pan-Euro index futures

<sup>4</sup> Stock futures contracts based on shares listed on the NYSE or NASDAQ

<sup>5</sup> Stock futures contracts based on shares listed on these exchanges: Bolsa de Madrid, Borsa Italiana, Copenhagen Stock Exchange, Deutsche Borse, NYSE Euronext Amsterdam, NYSE Euronext Brussels, NYSE Euronext Paris, Helsinki Stock Exchange, Oslo Børs, Stockholmsbörsen, Virt-x.

## Equity Derivatives - Paris market

PRODUCT	CONTRACT SIZE	ORDER SIZE <sup>1</sup>	TRADING FEE
French Stock Options	10 shares	< 60,000 lots	€0.06 per contract
		≥ 60,000 lots	€160 per trade <sup>2</sup> €80 per trade <sup>2</sup>
	100 shares	< 6,000 lots	€0.55 per contract
		≥ 6,000 lots	€160 per trade <sup>2</sup> €80 per trade <sup>2</sup>
CAC 40 Index Options	€10 per index point (PXA)	€0.20 (Maximum 1% of traded amount)	
CAC 40 Index Futures CAC 40 Dividend Index Futures		€0.14	
FTSEurofirst 80 and 100 Index Futures		€0.20	
Tracker / ETF Options		€0.60 (Maximum 1% of traded amount)	
FTSE EPRA/NAREIT Index Futures (Europe and Euro zone)		€0.50	

<sup>1</sup> In the case of a strategy, the order size applies to each leg of a strategy trade.

<sup>2</sup> €160 per trade for Client accounts (C accounts) and €80 per trade for House and Market Makers' accounts (H and M accounts).

Full details about the CAC40 Index Option contract (PXL) are available at [www.nyx.com/liffe](http://www.nyx.com/liffe)

Market makers will be charged daily on the following basis:

PRODUCT	CONTRACT SIZE	ORDER SIZE <sup>1</sup>	PRIMARY LIQUIDITY PROVIDERS (PLP) AND PERMANENT MARKET MAKERS (PMM)	RESPONDING MARKET MAKERS (RMM)
French Stock Options	10 shares	< 60,000 lots ≥ 60,000 lots	€0.03 €80 per trade	€0.04 €80 per trade
	100 shares	< 6,000 lots ≥ 6,000 lots	€0.30 €80 per trade	€0.40 €80 per trade
CAC 40 Index Options	€10 per index point (PXA)		€0.20 (Maximum per trade: 1% of traded amount)	
CAC 40 Dividend Index Futures			€0.05	
FTSE EPRA/NAREIT Index Future			€0.05	

PLPs, PMMs and RMMs are initially charged at the above rates, with the final trading fees due being adjusted dependent on performance in the month. For full details of the charging structure for market makers, please contact the Equity Derivatives team.

## Options

STOCK OPTIONS	PMM (FOR CLASSES ON WHICH THE PMM HAS OBLIGATIONS)		RMM AND PMM (FOR CLASSES ON WHICH THE PMM HAS NO OBLIGATIONS)	
	Trading fees (€ per contract) <sup>1</sup>		Trading fees (€ per contract) <sup>1</sup>	
Monthly performance (MP)	10 shares	100 shares	10 shares	100 shares
Contract Size	10 shares	100 shares	10 shares	100 shares
≥ 80%	€0.005	€0.05	€0.02	€0.20
70% ≤ MP < 80%	€0.01	€0.10	€0.03	€0.30
60% ≤ MP < 70%	€0.03	€0.30	€0.04	€0.40
< 60%	€0.06	€0.55	€0.06	€0.55

<sup>1</sup> For stock options there will not be any rebate or additional charge for trades with an order size of ≥ 60,000 lots (contract size of 10 shares) or ≥ 6,000 lots (contract size of 100 shares). In this case the trading fee does not depend on the monthly performance.

CAC 40 INDEX OPTIONS	PMM	RMM
Monthly performance (MP)	Trading fees (€ per contract) <sup>2</sup>	Trading fees (€ per contract) <sup>2</sup>
≥ 80%	€0.05	€0.10
60% ≤ MP < 80%	€0.10	€0.15
< 60%	€0.20	€0.20

<sup>2</sup> The maximum trading fee per trade is equal to 1% of the traded amount. Full details about the CAC40 Index Option contract (PXL) are available at [www.nyx.com/liffe](http://www.nyx.com/liffe)

STOCK OPTIONS	PLP (FOR CLASSES ON WHICH THE PLP HAS OBLIGATIONS)
Monthly performance (MP)	Trading fees (€ per contract)
≥ 90%	€0.05
80% ≤ MP < 90%	€0.10
70% ≤ MP < 80%	€0.30
< 70%	€0.55

## Futures

PRODUCT	MONTHLY PERFORMANCE (MP)	TRADING FEES (€ per contract)
CAC40 Dividend Index Future	$\geq 90\%$	€ 0.05
	$70\% \leq MP < 90\%$	€ 0.07
	$50\% \leq MP < 70\%$	€ 0.10
	$< 50.0\%$	€ 0.14
FTSE EPRA/NAREIT Index Futures (Europe and Euro zone)	$\geq 90\%$	€ 0.05
	$80\% \leq MP < 90\%$	€ 0.10
	$70\% \leq MP < 80\%$	€ 0.25
	$< 70\%$	€ 0.50

## Fixed Income Derivatives

This section sets out the fees for NYSE Liffe's Fixed Income and currency derivatives products available via the central order books in London and Amsterdam.

- Eonia futures contracts
- Eonia Swap Index futures contracts
- Euribor futures and options contracts
- Short Sterling futures and options contracts
- Euroyen futures contracts
- Short, Medium and Long Gilt futures and options contracts
- JGB futures contracts
- Eurodollar futures and options contracts
- Swapnote futures and options contracts
- Currency futures and options contracts
- Euroswiss futures and options contracts

## Fixed Income Derivatives - Amsterdam Market

PRODUCT	TRADING FEE (PER LOT, PER SIDE)			
	Premium	Broker (client account)	Member (own account)	Liquidity provider & preferential classes
Currency options	≤ €0.05 / \$0.05	€0.00	€0.15	€0.07
	> €0.05 / \$0.05	€0.40	€0.15	€0.07
Currency futures		€1.05	€0.40	€0.07
Maximum Fee Per Order (including combination orders)		€160	€80	€40

## Fixed Income Derivatives - London Market

PRODUCT	TRADING (per lot, per side)	CLEARING	EXERCISE / ASSIGNMENT	CASH SETTLEMENT	DELIVERY
Eonia futures contracts Eonia Swap Index futures contracts Euribor futures contracts Short Sterling futures contracts Euroswiss futures contracts	£0.25	£0.03	n/a	£0.25	n/a
Short, Medium and Long Gilt futures contracts	£0.20	£0.03	n/a	n/a	£2.50
Swapnote® futures contracts	£0.15	£0.03	n/a	£0.25	n/a
Euroyen futures contracts	¥45	¥5	n/a	n/a	n/a
JGB futures contracts	£0.25	£0.03	n/a	Free	n/a
Eurodollar futures contracts	\$0.39	\$0.05	n/a	\$0.10	n/a
Long Gilt, Euribor and Short Sterling options contracts	£0.22	£0.03	£0.25	n/a	n/a
Euroswiss options contracts	£0.25	£0.03	£0.25	n/a	n/a
Swapnote® options contracts	£0.15	£0.03	£0.25	n/a	n/a
Eurodollar options contracts	\$0.39	\$0.05	\$0.10	n/a	n/a

## Packs and Bundles

Pack and bundle trades in Euribor and Short Sterling futures carry a substantially reduced fee and are charged on a per side, per strategy basis:

STRATEGY	TRADING (per side, per strategy)	CLEARING
White Pack	£0.82	£0.08
Red Pack	£0.62	£0.08
Green Pack	£0.42	£0.08
Blue Pack	£0.00	£0.08
Gold Pack	£0.00	£0.08
Two Year Bundle	£1.04	£0.16
Three Year Bundle	£0.96	£0.24
Four Year Bundle	£0.88	£0.32
Five Year Bundle	£0.80	£0.40

## 2. OTC Products and Services

## Bclear

Bclear is our award-winning service for processing and clearing OTC derivatives transactions, which combines much of the flexibility of the OTC market with many valuable benefits of an exchange and clearing house.

Since it was launched Bclear has been used extensively by leading investment banks and buy-side firms to process OTC derivatives transactions.

### About Bclear fees

- Fees are per lot, per side up to a fee cap unless otherwise stated
- For multiple leg trades, each leg of the transaction is charged separately up to the fee cap
- There are no upfront fees
- There is no minimum activity charge

## Cscreen

NYSE Liffe also provides OTC participants with Cscreen, a pre-trade price discovery platform for equity derivatives.

Cscreen provides inter-dealer brokers (IDBs) and traders with a simple and efficient way of centralising and disseminating indicative prices for wholesale equity derivatives.

## Commodity Derivatives on Bclear

The fees below are applicable to Commodity contracts processed via Bclear.

REPORTING FEE (Published Trades)	REPORTING FEE (Unpublished Trades)	CLEARING FEE
£0.75	£1.00	£0.03

# Equity Derivatives on Bclear

The fees below are applicable to equity derivative contracts processed via Bclear

SINGLE STOCK FUTURES	EXCHANGE FEE PUBLISHED	EXCHANGE FEE NON-PUBLISHED	CLEARING	CASH SETTLEMENT	CAP					
					PUBLISHED			NON-PUBLISHED		
					Exchange Fee	Clearing	Cash Settlement	Exchange Fee	Clearing	Cash Settlement
Austrian, Belgian, Danish, Dutch, Finnish, French, German, Greek, Irish, Italian, Norwegian, Portuguese, Spanish, Swedish and Swiss Equities	€0.13	€0.15	€0.05	€0.30	€160	€40	€200	€200	€40	€200
Czech, Hungarian and Polish Equities	€0.35	€0.40	€0.05	€0.30	€640	€160	€800	€740	€160	€800
Russian, UK and US Equities	£0.07	£0.09	£0.03	£0.20	£120	£30	£150	£150	£30	£150

SINGLE STOCK OPTIONS	EXCHANGE FEE PUBLISHED	EXCHANGE FEE NON-PUBLISHED	CLEARING	EXERCISE / ASSIGNMENT	CAP					
					PUBLISHED			NON-PUBLISHED		
					Exchange Fee	Clearing	Exercise / Assignment	Exchange Fee	Clearing	Exercise / Assignment
Austrian, Belgian, Danish, Dutch, Finnish, French, German, Greek, Irish, Italian, Norwegian, Portuguese, Spanish, Swedish and Swiss Equities	€0.13	€0.15	€0.05	€0.20	€160	€40	€200	€200	€40	€200
Russian, UK & US Equities	£0.25	£0.30	£0.03	£0.20	£120	£30	£150	£150	£30	£150

## Delivery fees:

Delivery fee for single stock options (per CREST bargain) = £3.00 (no maximum)

Delivery fee for single stock futures (per CREST / Euroclear bargain) = £3.00 (no maximum)

## Minimum volume requirements for single stock options

(There are no minimum volume requirements for single stock futures)

There are minimum volume requirements in place for the following standard\* single stock option contracts.

Belgian and French stock options	500
Dutch and UK stock options	250

\* Standard contract: where a contract has the same economic characteristics as any contract available for trading on LIFFE CONNECT®.

INDEX OPTIONS	EXCHANGE FEE PUBLISHED	EXCHANGE FEE NON-PUBLISHED	CLEARING	EXERCISE / ASSIGNMENT	CAP					
					PUBLISHED			NON-PUBLISHED		
					Exchange Fee	Clearing	Exercise / Assignment	Exchange Fee	Clearing	Exercise / Assignment
AEX	€0.70	€0.85	€0.05	€0.30	€1,600	€400	€2,000	€2,000	€400	€2,000
BEL20, CAC40, PSI20	€0.30	€0.35								
FTSE 100	£0.25	£0.30	£0.03	£0.20	£1,200	£300	£1,500	£1,500	£300	£1,500
FTSEurofirst 80, FTSEurofirst 100 & FTSE 250	£0.47	£0.57	£0.03	£0.20	N/A	N/A	N/A	N/A	N/A	N/A

INDEX FUTURES	EXCHANGE FEE PUBLISHED	EXCHANGE FEE NON-PUBLISHED	CLEARING	EXERCISE / ASSIGNMENT	CAP					
					PUBLISHED			NON-PUBLISHED		
					Exchange Fee	Clearing	Exercise / Assignment	Exchange Fee	Clearing	Exercise / Assignment
AEX	€0.70	€0.85	€0.05	€0.30	N/A	N/A	N/A	N/A	N/A	N/A
BEL20, CAC40, PSI20	€0.30	€0.35								
FTSE 100	£0.25	£0.30	£0.03	£0.20	N/A	N/A	N/A	N/A	N/A	N/A
FTSE 100 Dividend Index Futures	£0.25	£0.30	£0.03	£0.20	£2,000	£200	£1,000	£2,300	£200	£1,000
FTSE 250, FTSE Eurotop 100, FTSEurofirst 300, MSCI*, FTSEurofirst 80 & FTSEurofirst 100	£0.47	£0.57	£0.03	£0.20	N/A	N/A	N/A	N/A	N/A	N/A

\* Including: MSCI Euro, MSCI Pan- Euro, MSCI AC Far East ex Japan, MSCI BRIC, MSCI EM EMEA, MSCI EM Latin America, MSCI KOKUSAI, MSCI Brazil, MSCI Mexico, MSCI EM Asia, MSCI EAFE, MSCI Emerging Markets (EM), MSCI Europe Index, MSCI World, MSCI Hong Kong

## Minimum volume requirements for index contracts

INDEX	STANDARD INDEX FUTURES	STANDARD INDEX OPTIONS*	FLEXIBLE INDEX OPTIONS
AEX, Bel 20 and CAC 40	500	500	100
FTSE 100	500	500	N/A
FTSE 100 Dividend Index Futures	500	N/A	N/A
FTSE 250	50	N/A	N/A
FTSEurofirst 80 and FTSEurofirst 100	500	500	100
FTSEurofirst 300 and FTSEurotop 100	250	N/A	N/A
MSCI Euro, MSCI Pan-Euro	250	N/A	N/A
All other MSCI indices	N/A	N/A	N/A
PSI 20	100	N/A	N/A

\* Standard contract: where a contract has the same economic characteristics as any contract available for trading on LIFFE CONNECT®.

## Cscreen

The fees below are applicable to Cscreen.

BROKER	
Cscreen Pro	£500 per month <sup>1</sup> , per user
Cscreen API (Application Programming Interface)	£5,000 per month, per region <sup>2</sup> £8,000 per month for two regions <sup>2</sup> £10,000 per month globally

TRADER	
Cscreen Pro	Free
Cscreen API (Application Programming Interface)	Price available on request

<sup>1</sup> Monthly fee agreements are subject to a three month notice period.

<sup>2</sup> Regions are: Asia, Europe, USA.

## **3. Connectivity and Membership**

## Connectivity to the NYSE Liffe markets

Options for connecting to LIFFE CONNECT, as well as details of related fees and charges, are now provided by NYSE Technologies. For more information please contact your account manager.

## Relocations and Moves

If you are considering moving or relocating, then please contact your account manager.

## Bandwidth Usage Charges<sup>1</sup>

On 2 January 2008, in relation to Euribor, Short Sterling and Euroswiss Interest Rate Futures Contracts an order-to-trade ratio based bandwidth usage charging scheme were introduced in respect of all Individual Trading Mnemonics (“ITMs”) with the exception of Designated Market Making ITMs.

No charges will apply for the first 5,000 messages (i.e. order submissions, revisions and withdrawals) used by an ITM in any one of those Contracts. In the event that an ITM uses more than 5,000 messages in a Contract on any single trading day, an order-to-trade ratio will apply. This ratio will be 2:1. This will be measured on the basis of each order message above 5,000 versus the total number of lots traded (regardless of whether the lots were traded prior to or post the 5,000 message threshold being breached).

Any messages which exceed the 2:1 ratio will be charged at 17.5p. Please see **London Notice No. 2960**, issued on 14 November 2007, for further details.

For all other products, the following charges relate to the daily usage of bandwidth based on the limits specifically allocated to each Member. The charge is per message.

Up to message allocation	No charge
Between 100% and up to 110% of message allocation	£0.070
Above 110% and up to 120% of message allocation	£0.140
Above 120% of message allocation	£0.175

<sup>1</sup> Bandwidth Usage Charges - The charging arrangements are set out in full in **LIFFE General Notice No. 2370**, issued on 5 March 2004. Full details of the new charging structure in STIR futures contracts, effective 2 January 2008, can be found in **London Notice No. 2960**, issued on 14 November 2007.

## Post Trade Services

Below are details of annual service charges for access to post trade data. Where LIFFE CONNECT® market infrastructure exists or is being ordered, there are no additional infrastructure charges.

For customers without LIFFE CONNECT® infrastructure, please contact your account manager to discuss the connectivity options available.

### Infrastructure Charges

LIFFE CONNECT® infrastructure	No extra charge
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### VPN via the Internet <sup>2</sup>

Set-up per VPN connection	£1,500
Rental per VPN connection	£2,000

### Annual Service Charges

TRS "terminal type" access <sup>3</sup> (per IP connection)	£3,000
TSCS IP connection with PC Gateway software	£15,000
TRAMP IP connection (per connection)	£12,500

<sup>2</sup> VPN Connection via the Internet - The Virtual Private Network (or "VPN") connection provides a method of accessing LIFFE's Post Trade Services via the Internet. For more details about this offering, Members should contact their Account Manager. The costs of any Post Trade Services provided via the VPN are additional, as stated above.

<sup>3</sup> Trade Registration System ("TRS") terminal type access - Printers and asynchronous terminals are no longer provided by LIFFE for TRS terminal type services. All new requests for TRS terminal type services are now supplied as IP connections via customer supplied terminal emulation software. The IP terminal connections are not location dependent. The asynchronous technology (modems and terminal servers) will be phased out in due course.

## Annual membership subscription fee

Annual membership subscription for the London market	£5,000
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## 4. Contacts and short-cuts

Short-cut to main derivatives landing page:

**[www.nyx.com/nyseliffe](http://www.nyx.com/nyseliffe)**

Short-cut to fees and charges:

**[www.nyse.com/feesandcharges](http://www.nyse.com/feesandcharges)**

Short-cut to NYSE Liffe Clearing:

**[www.nyx.com/nyseliffeclearing](http://www.nyx.com/nyseliffeclearing)**

### Market Notices

To search for market notices, please click here: [Search for Market Notices](#)

### Commodity Derivatives

#### London

+44 (0)20 7379 2588  
commodities@liffe.com

#### Paris

+33 (0) 1 49 27 19 29  
commodities@euronext.com

#### Useful short-cuts

**[www.nyx.com/commodities](http://www.nyx.com/commodities)**

### Equity Derivatives

+44 (0)20 7379 2200  
equities@liffe.com

#### Useful short-cuts

Single stock options

**[www.nyx.com/stockoptions](http://www.nyx.com/stockoptions)**

Single stock futures

**[www.nyx.com/usf](http://www.nyx.com/usf)**

Index futures and options

**[www.nyx.com/indexderivatives](http://www.nyx.com/indexderivatives)**

ETF options

**[www.nyx.com/etfoptions](http://www.nyx.com/etfoptions)**

## Fixed Income Derivatives

+44 (0)20 7379 2222

stirs@liffe.com

### Useful short-cuts

STIR futures and options	<a href="http://www.nyx.com/stirs">www.nyx.com/stirs</a>
Euribor futures and options	<a href="http://www.nyx.com/euribor">www.nyx.com/euribor</a>
Eonia futures	<a href="http://www.nyx.com/eonia">www.nyx.com/eonia</a>
STIR options	<a href="http://www.nyx.com/stiroptions">www.nyx.com/stiroptions</a>
Bond Derivative futures and options	<a href="http://www.nyx.com/bondderivatives">www.nyx.com/bondderivatives</a>
Currency futures and options	<a href="http://www.nyx.com/currencies">www.nyx.com/currencies</a>
Swapnote futures and options	<a href="http://www.nyx.com/swapnote">www.nyx.com/swapnote</a>
Packs and Bundles	<a href="http://www.nyx.com/packsandbundles">www.nyx.com/packsandbundles</a>

## OTC Services

[www.nyx.com/bclear](http://www.nyx.com/bclear)

### Bclear – Equities

+44 (0)20 7379 2330

otcservices@nyx.com

[www.nyx.com/bclear-equities](http://www.nyx.com/bclear-equities)

### Bclear – Commodities

+44 (0)20 7379 2580

commodities@liffe.com

[www.nyx.com/bclear-commodities](http://www.nyx.com/bclear-commodities)

### Cscreen

+44 (0)20 7379 2330

otcservices@nyx.com

[www.nyx.com/cscreen](http://www.nyx.com/cscreen)

## Clearing Fees

For questions about clearing, exercise, assignment and settlement fees relating to the London derivatives markets, including trades booked through Bclear, please contact NYSE Liffe Clearing on +44 (0)20 7379 2656 or email: [nyseliffeclearing@nyx.com](mailto:nyseliffeclearing@nyx.com)

For questions about clearing, exercise, assignment and settlement fees relating to all other NYSE Liffe European derivatives markets, please contact LCH.Clearnet on +44 (0)20 7426 7562 or +44 (0)20 7426 7168. [www.lchclearnet.com](http://www.lchclearnet.com)

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