

CIRCULAR

04 NOVEMBER 2016

CIRCULAR 16/174

INTRODUCTION OF ADDITIONAL CONTRACTS ON SNAM SPA AND ITALGAS SPA SHARES LISTED ON BORSA ITALIANA

CATEGORY

Trading

ATTACHMENTS

Additions to the List of Company Shares that may be the subject of a lot in respect of Contract Rules Sections KKKKK, LLLLL, QQQQQ, RRRRR, UUUUU and VVVVV

The purpose of this Circular is to advise Members of the introduction of additional Dividend Adjusted Single Stock Futures (“DASFs”), Flexible Single Stock Futures (“Flexible SSFs”), Standard Single Stock Futures (“Standard SSFs”) and Single Stock Options (“SSO”).

On and from Monday 07 November 2016, the DASFs, Flexible SSFs, Standard SSFs and SSOs based on Snam S.p.A. shares as well as the DASFs, Flexible SSFs and Standard SSFs based on Italgas S.p.A. shares will be made available for trading.

DASF, Flexible SSF, and SSO contracts will be available on ICE Block under the terms of Contract Rules Sections KKKKK, LLLLL, UUUUU and VVVVV of the ICE Futures Europe Regulations on the company shares set out in the Attachments to this Circular. The Standard SSFs will be available on the central order book and ICE Block under Contract Rules Sections QQQQQ and RRRRR. Full details will be included in the List of Contract Details for Equity Products which can be found at <http://www.theice.com/futures-europe/market-resources>.

The minimum volume threshold for Block Trades in the new DASFs, Flexible SSFs and SSOs shall be set at 1 lot for outright and 2 lots for strategy trades.

The minimum volume threshold for Block Trades for the new Standard SSFs will be set to 25 lots for outright and 50 lots for strategy trades.

U.S. Regulatory Position

Members should note that currently U.S. persons are not permitted to engage in transactions in DASFs, Flexible SSFs and Standard SSFs.

The flexible SSOs will be “Eligible Options” (as referred to in ICE Future Europe Circular [14/138](#), issued on Monday 27 October 2014) in respect of the transaction of business with specified U.S. entities.

Additional Information

Additional information, including business days, trading hours and fees can be found on our website [here](#).

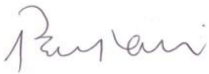
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Members with any queries should contact the Equity Derivatives team on +44 (0)20 7429 4635 or by email to: equities@theice.com.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

Signed:



Patrick Davis
Company Secretary

FOR MORE INFORMATION, PLEASE CONTACT:

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