

NYSE LIFFE US INFO MEMO NO. 37/2013

Issue Date: December 2, 2013
Effective Date: December 2, 2013

CORRECTION TO NOVEMBER 29, 2013 MINI MSCI EAFE DAILY SETTLEMENT PRICES

Summary

With this Information Memo, NYSE Liffe US (the “Exchange”) announces that certain of the November 29 Mini MSCI EAFE Futures daily settlement prices were set in error. The nature of the error, and the corrected prices, are set forth below.

- 1.1 On trade date November 29, 2013, the Exchange performed its daily settlement of Mini MSCI EAFE Futures under the procedures set forth in [Notice 25/2011](#). Under Notice 25/2011, the Exchange principally relies on the volume weighted average price of trades executed between 3:59 pm and 4:00 pm NY. As there were no trades occurring during that period in light of the Thanksgiving holiday and associated early closures of the related markets, the Exchange looked to the prevailing bid/offer spread at 4:00 pm NY. Paragraph 2.4 of Notice 25/2011 provides that the Exchange may “in its sole discretion . . . take into consideration relevant bid and offer prices in the contracts, as well as relevant spread values between Delivery Months, Index levels and prices in related markets.” Looking to the bids and offers in the market at 4:00 pm NY resulted in the settlement prices published by the Exchange.
- 1.2 Upon further review, the Exchange believes it appropriate also to take into consideration the most recent traded prices in the related cash markets (which closed at 1:00 pm NY). Accordingly, the Exchange is issuing the following corrected daily settlement prices which it believes more appropriately take into consideration the relevant activity in the related markets:

Mini MSCI EAFE December 2013	1886.1
Mini MSCI EAFE March 2014	1879.6

The November 29, 2013 daily settlement prices published for the other Mini MSCI EAFE Futures delivery months are unchanged.

- 1.3 Please note that the originally published daily settlement prices were the values used in the daily variation margin pay/collect process performed by the Options Clearing Corporation (the “OCC”) which occurred earlier today. The corrected values are meant to correct and clarify the record of the performance of the futures, and will have no effect on the OCC’s daily variation margin pay/collect process.
- 1.4 Members who have questions or seek additional information in respect of this Info Memo should contact:

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