



NYSE LIFFE US NOTICE No. 18/2013

ISSUE DATE: August 20, 2013
EFFECTIVE DATE: September 4, 2013

Introduction of Enhanced Liquidity Provider Program in Futures on U.S. Treasury DTCC GCF Repo Index®

Summary

This Notice announces the establishment of an Enhanced Liquidity Provider Program (“ELP Program”) in Futures on the US Treasury DTCC GCF Repo Index® and the appointment of Enhanced Liquidity Providers in Futures on the US Treasury DTCC GCF Repo Index®.

1. Introduction

- 1.1 NYSE Liffe US Notice [No. 47/2012](#) announced the appointment of market makers (“MMs”) to participate in the Exchange’s General DMM Program in Futures on DTCC GCF Repo Index® Products (“GCF Futures”) commencing with the January 16, 2013 Trading Session and continuing through the June 30, 2013 Trading Session.
- 1.2 NYSE Liffe US Notice [No. 13/2013](#) announced the extension of the Exchange’s General DMM Program in Futures on DTCC GCF Repo Index® Products (“GCF Futures”) commencing with the July 1, 2013 Trading Session and continuing through the December 31, 2013 Trading Session.

2. Introduction of Enhanced Liquidity Provider Program in Futures on the US Treasury DTCC GCF Repo Index®

- 2.1 In addition to the General DMM Program, and with the goal of further enhancing liquidity in the central order book, the Exchange has determined to introduce the ELP Program.
- 2.2 The Exchange will introduce the ELP Program in the commencing with the September 4, 2013 Trading Session and continuing through the August 31, 2014 Trading Session.
- 2.3 This Notice informs Members of appointments of ELP Program participants in Futures on the U.S. Treasury DTCC GCF Repo Index®.
- 2.4 The appointments are subject to the terms of contractual agreements between the Exchange and each ELP Program participant. Under the terms of the agreements, the ELP Program participant represents that its liquidity providing activity will comply

with all applicable provisions of the Commodity Exchange Act, the regulations of the Commodity Futures Trading Commission and the Rules of the Exchange. The Exchange will monitor the activity of each registrant in the ELP Program to ensure that they are adhering to the terms of the contract and may adjust benefits otherwise due under the agreement and/or terminate the agreement if it determines the registrant has failed to perform its obligations under the agreement.

Members who have questions or seek additional information in respect of this Notice should contact:

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Attachment 1

Introduction of Enhanced Liquidity Provider Program in Futures on US Treasury DTCC GCF Repo Index®

Participant Eligibility

- Market Participants

Program Hours

- 8am-5pm New York Time

Program Term

- September 4, 2013-August 31, 2014

Obligations

- Market Participants that are registered as the Enhanced Liquidity Providers in this program must be in full compliance with Exchange rules
- Post bids and offers at contracted bid/ask spreads and sizes in Futures on the US Treasury DTCC GCF Repo Index® during designated Program Hours set forth above under normal market conditions to be determined by contract with individual market maker
- Market Participants must place bids and offers in contracted bid/ask spreads and sizes in the fourth through eighteenth expiration months

Incentives

- Waiver of Exchange fees for all trades executed in the central order book
- The top 5 program registrants, measured in terms of central order book traded volume in expiration months four to eighteen, share in a portion of monthly revenue generated by exchange fees resulting from transactions in expiration months four to eighteen in the Exchange's central order book in Futures on the US Treasury DTCC GCF Repo Index® during each calendar month in which ELP participants are enrolled in the program

Monitoring and Termination Status

NYSE Liffe US will monitor activity resulting from registrants in the Enhanced Liquidity Provider program on an ongoing basis, and retains the right to revoke the benefits status if NYSE Liffe US concludes, from its review that a program participant is not complying with the market-making obligations of the program.