

LONDON NOTICE No. 2780

ISSUE DATE: 17 July 2006
EFFECTIVE DATE: 18 July 2006

THREE MONTH EUROYEN (TIBOR) INTEREST RATE FUTURES CONTRACT

APPOINTMENT OF DESIGNATED MARKET MAKERS

Executive Summary

This Notice informs members of the appointment of Designated Market Makers ("DMMs") in the Three Month Euroyen (TIBOR) Interest Rate Futures Contract.

1. London Circular No. 06/16, issued on 28 June 2006, invited members to apply for DMM status in the Three Month Euroyen (TIBOR) Interest Rate Futures Contract ("Euroyen Futures Contract").
2. **Subject to the completion of legal agreements**, this Notice confirms the appointment of DMMs in the Euroyen Futures Contract. The DMM Scheme will remain in place until the close of business on 31 January 2007. The DMM appointments are subject to standard contractual terms (e.g. in respect of early termination).
3. The Attachment to this Notice contains details of all DMMs, their start dates and their market making obligations.
4. Further information concerning the DMMs can be found on the Euronext website at www.euronext.com/stirs/marketmakers.
5. The Exchange remains committed to continuing to improve and develop its STIR portfolio and to offering its members the most efficient and effective market place for the trading of STIR contracts. Members who wish to suggest new ideas and initiatives for the future development of the Exchange's STIR portfolio should contact Interest Rate Product Management at [Euronext.liffe](mailto:stirs@liffe.com).

For further information in relation to this Notice, members should contact their Account Manager or the following:

Interest Rate Product Management +44 (0) 20 7379 2222 stirs@liffe.com

Web site: www.euronext.com/derivatives

The **Euronext Derivatives Markets ("Euronext.liffe")** include the markets for derivatives operated by Euronext Amsterdam, Euronext Brussels, Euronext Lisbon, Euronext Paris and LIFFE Administration and Management, referred to respectively as the Amsterdam, Brussels, Lisbon, Paris and London markets.

Euronext NV, PO Box 19163, 1000 GD Amsterdam, The Netherlands

EUROYEN FUTURES CONTRACT: DMM OBLIGATIONS

The tables below show the market obligations of DMMs in the Euroyen Futures Contract:

DMM A

Trading Session Presence	Outrights	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Start Date
90%	Spread (bps)	1.5	1.5	1.5	1.5	2.0	2.0	2.5	2.5	01/08/06
	Size (lots)	150	150	100	100	100	100	100	100	
70%	Spread (bps)	1.0	1.0	1.0	1.0	1.5	1.5	2.0	2.0	
	Size (lots)	150	150	100	100	100	100	100	100	

RSJ Invest, a.s.

Trading Session Presence	Outrights	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Start Date
90%	Spread (bps)	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	31/07/06
	Size (lots)	400	400	400	400	300	300	300	300	
70%	Spread (bps)	1.0	1.0	1.0	1.0	-	-	-	-	
	Size (lots)	400	400	400	400	-	-	-	-	
40%	Spread (bps)	-	-	-	-	1.0	1.0	-	-	
	Size (lots)	-	-	-	-	300	300	-	-	

Sigma Derivatives Ltd.

Trading Session Presence	Outrights	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Start Date
65%	Spread (bps)	1.0	1.0	1.0	1.5	2.0	2.0	-	-	18/07/06
	Size (lots)	100	100	100	100	100	100	-	-	