

Turquoise Derivatives

MARKET NOTICE 2013/050

REMINDER : LISTING OF OSLO BØRS OBX OIL SERVICE INDEX (OBOSX) FUTURES

Turquoise would like to remind members of the launch of OBOSX Index Futures on Monday 24th June

Attached to this notice is:

- the updated Turquoise Rulebook
- the contract specification
- the updated tariff schedule
- the updated Product list
- the Trade Reporting template

The OBOSX Index is a free float adjusted total return index (dividend adjusted) composed of the most liquid shares within the Norwegian Oil Service sector. Only companies that are members of both the OBX Index and the OSE101010 Energy Equipment & Service Index are included. The OBOSX composition is revised semi-annually (June and December) and capped to comply with UCITS III.

The OBOSX Index futures will be available on the linked orderbook, which enables members of Turquoise Derivatives to trade Norwegian equity derivatives products with the Nordic domestic customer base of Oslo Børs.

Please find the product's contract specifications below.

There will be a fee holiday until 31st December 2013 after which the trading and clearing fee will be NOK 1.5 per future contract.



Parameter	Description		
Contract Underlying	OBOSX - Oslo Børs OBX Oil Service Index.		
Type of	Cash settled Futures Contracts with Daily Cash Settlement.		
Central Counterparty	LCH.Clearnet.		
Trading Hours	08:00 - 15:20 London time for Orderbook trading. 07:30 – 17:30 London time for Trade Reporting.		
Multiplier	NOK 100 per Index point.		
Currency	NOK, Norwegian Kroner.		
Quotation display	Future Price in Index points.		
Tick Size and Tick Value	Future Price	Tick Size	Tick Value
	0 points – 1000 points	0.10 points	NOK 10
	1000 points - ∞ points	0.25 points	NOK 25
Settlement style	Cash Settlement on Expiration with Daily Cash Settlement throughout the lifetime of the Contract.		
Listing Day	The Monday preceding the Expiration Day each month. Where this is not a normal Trading Day, the preceding Trading Day shall be used.		
Expiration Day	The third Thursday in the Expiration Month. Where this is not a normal Trading Day, the preceding Trading Day shall be used.		
Contract lifetimes and Expiration Months	2 serial months and 2 quarterly months from the March, June, September, December cycle.		
Daily Settlement Price	The official closing price of the OBOSX Index as calculated each day by Oslo Børs and adjusted for Fair Value.		
Daily Cash Settlement	One Bank Day after the Trade Day/ calculation of Daily Settlement Price for cash movements of Daily Settlement Amounts.		
Expiration Settlement Price	VWAP of the OBOSX cash market, including closing auction calculated by Oslo Børs on Expiration Day.		
Expiration Settlement	One Bank Day after Expiration for payment of Expiration Settlement Amount.		

Regards,

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