

# London Stock Exchange Derivatives

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## MARKET NOTICE 2014/003

### Change of Opening Hours and Tick sizes for IOB Derivatives

In December 2013, London Stock Exchange conducted a market wide consultation on the market structure for the trading on securities on the International Order Book (IOB) cash market. The responses received will result in the changes described [here](#).

As a consequence, the IOB derivatives market will be aligned to the IOB cash market and the following changes will occur:

1. The opening hours of the IOB Derivatives market will move from 08.15 to 08.00 London time. Trade Reporting hours are unchanged, from 07.30 to 17.30 London time
2. The tick table for the following 6 stock futures : OGZD, LKOD, MNOD, ROSN, NVTK, SBER will move onto the FESE 1 tick table (see appendix below)

These changes will be implemented on **Monday 10 February 2014**. Members will be able to test the new changes in CDS from Monday 13 January 2014.

If you have any questions please call Derivatives Sales Team on +44 (0) 207 797 3833.

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## Appendix: new tick size table for IOB DR futures

<b>Tick Size</b>	<b>For the following underlying: LKOD, MNOD, NVTK, OGZD, ROSN, SBER</b>			
	<b>Future Price</b>	<b>Tick Size</b>	<b>Future Price</b>	<b>Tick Size</b>
	USD 0 – USD 0.9999	0.0001	USD 100 – USD 499.95	0.05
	USD 1 – USD 4.9995	0.0005	USD 500 – USD 999.9	0.1
	USD 5 – USD 9.999	0.001	USD 1,000 – USD 4,999.5	0.5
	USD 10 – USD 49.995	0.005	USD 5,000 – USD 9,999	1
	USD 50 – USD 99.99	0.01	USD 10,000 +	5
	<b>For all other underlying:</b>			
	<b>Future Price</b>	<b>Tick Size</b>	<b>Future Price</b>	<b>Tick Size</b>
	USD 0 – USD 0.4999	0.0001	USD 50 – USD 99.5	0.05
	USD 0.5 – USD 0.9995	0.0005	USD 100 – USD 499.9	0.1
	USD 1 – USD 4.999	0.001	USD 500 – USD 999.5	0.5
	USD 5 – USD 9.995	0.005	USD 1000 – USD 4999	1
	USD 10 – USD 49.99	0.01	USD 5000 +	5

