

# London Stock Exchange Derivatives

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## MARKET NOTICE 2014/005

### AMENDMENTS TO DERIVATIVES RULES AND OSLO CONNECT RULES IN CONNECTION WITH NEW CLEARING SYSTEM

Oslo Børs has today issued amended "Rules for trading in derivative contracts on Oslo Børs" and "Rules for trading in derivative contracts on Oslo Connect".

The new rules will come into effect on 17 February 2014.

The minor changes made to the rules result from Oslo Clearing's implementation of Clara as the new clearing system for derivative contracts traded on Oslo Børs and on Oslo Connect. The changes do not represent any material change to contents of the rules.

The changes to "Rules for trading in derivative contracts on Oslo Børs" are:

- i) Members need to state Trading capacity for each trade (sections 3.2.2 and 3.3.2), distinguishing between *Customer trading* and *Own-account trading*.
- ii) Certain contract adjustments and products will no longer be supported and are deleted from the derivatives rules: Appendix A2, sections A.2.2.1 (7) and A.2.2.7 (1) Alternative 3, Appendix A3, section A.3.6, and Appendix B2 (last section).

The changes to "Rules for trading in derivative contracts on Oslo Connect" are:

- i) All non-standardised derivative contracts cleared with Oslo Clearing must be registered on Oslo Connect. Section 1.2 (3) is deleted from the Connect rules.
- ii) Members need to state Trading capacity for each trade (section 3.2.2), distinguishing between *Customer trading* and *Own-account trading*.
- iii) *Contract administration* is no longer offered, and is replaced by *Bilateral Trade Reporting*. Rule changes are reflected in sections 3.2.2, 3.4, 7, and Appendix A3.
- iv) The rules emphasise that TM contracts requested for clearing are considered concluded when approved by the clearing house (sections 3.2.5 and 3.3.5).

If you have any questions please call Derivatives Operations on +44 (0) 207 797 3617.

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