

London Stock Exchange Derivatives

MARKET NOTICE 2016/086

NEW TRADING SAFEGUARDS FOR NORWEGIAN DERIVATIVE CONTRACTS

London Stock Exchange Derivatives Market (LSEDM) will introduce the Too Deep trading safeguard for **futures on Norwegian derivatives on 19 December 2016**.

Too Deep validates incoming limit orders by comparing the limit price with the current order book's best bid or offer. Buy orders are validated against the offer price and sell orders are validated against the bid price.

Buy limit orders entered with a price exceeding the best offer price by more than the Too Deep Limit will be rejected by the trading system. Likewise, sell limit orders entered with a price lower than the best bid price by more than the Too Deep Limit will be rejected by the trading system.

The Too Deep Limit is specified in number of ticks and will be set to:

OBX and OBOSX Futures	30 ticks
Norwegian Stock Futures	30 ticks

Note that Too Deep applies only to limit orders, and only for futures.

Details will be attached to the LSEDM - Trading Services Description on the [LSEDM Document Library](#) before go-live.

Members are encouraged to ensure that clients and all relevant parties of the organisation are aware of these changes.

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