

London Stock Exchange Derivatives

MARKET NOTICE 2018/070

Changes to the tick tables for LSEDM equity derivatives

London Stock Exchange Derivatives Market (LSEDM) informs member firms about the following planned changes to the tick tables in place for equity derivatives:

1. Adjustments to the current tick table for IOB DR Options (on-book trading)
2. Introduction of a dedicated tick table for Bilaterally Negotiated Trades

1. Adjustments to the current tick table for IOB DR Options (on-book trading)

The tick table in place for on-book trading of IOB DR options will be modified as follows, to improve trading services for low-premium options. This change will be effective on 10 December 2018.

	Unit	Option premium	On-book trading	
			Current tick size	New tick size
IOB DR Options	USD	0.0001 - 0.099	<i>n.a.</i>	0.0001
		0.01 - 0.245	0.005	0.001
		0.25 - 1.99	0.01	0.01
		2 - 3.95	0.05	0.05
		4 - 9.9	0.10	0.10
		>= 10	0.25	0.25

2. Introduction of a dedicated tick table for Bilaterally Negotiated Trades

A dedicated tick table, with a fixed tick size of **0.0001**, will be introduced for orders to execute Bilaterally Negotiated Trades on the following contracts: (a) FTSE RIOB futures; (b) FTSE RIOB options; (c) IOB DR options. This change will be effective on 10 December 2018, subject to the successful release of a new version of the SOLA[®] Trading System (i.e. Version 12.4).

For Norwegian Derivatives, the dedicated tick table for orders to execute Bilaterally Negotiated Trades will be communicated in due course through a separate Market Notice.

For all the other LSEDM contracts, orders to execute Bilaterally Negotiated Trades will maintain the same tick table in place for on-book trading.

Further information will be available in the 'LSEDM - Contract Specification' and 'LSEDM - Trading Services Description' in the [LSEDM Document Library](#).

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

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