

# OBX INDEX FUTURE LIQUIDITY PROVIDER SCHEME

Version 2.0

Effective 08 July 2013



22 July 2013

## 1. Liquidity Providers Obligations

1. Liquidity Providers participating in the Liquidity Providing scheme agree to comply with the quoting obligations for the OBX Index Futures as per Table 1, below:

**Table 1 - Quoting Obligations**

	Prescribed size obligations	Prescribed spread obligations
1 <sup>st</sup> Expiry	40 contracts	0.6
2 <sup>nd</sup> Expiry	25 contracts	0.9

2. The Liquidity Provider is required to display bids and offers on a continuous basis for quantities equal at least to those shown in Table 1 for the nearest expiring future until and including the Friday preceding expiry date.
3. During the week of expiry, the Liquidity Provider does not have to quote the expiring future. However, the Liquidity Provider must keep quoting the 2<sup>nd</sup> expiring futures with the aforementioned obligations.
4. Standard obligations revert on the day following the expiry – that is Friday after the Thursday expiry.
5. The Liquidity Provider is required to comply with the Liquidity Provider obligations for a minimum 80% of Turquoise's monitoring time (from 07:50 to 15:20 London time), each calendar month.
6. Obligations are suspended during Fast Market condition for the Liquidity Provider until the condition lasts. Turquoise will inform market participants if Fast Market conditions exist through a Market Notice.



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