

2014-08-26

Exchange Notice

IT 79/14

INET Production – Tick Size Changes on the Danish market

Effective September 29, 2014, tick sizes for certain equities admitted to trading on **NASDAQ OMX Copenhagen** as well as equities admitted to trading on **OMX First North Denmark** will be changed.

The change is a means to ensure better price formation for equities trading below 1 DKK.

The change requires implementation of a new tick size table and a name change for an existing one (the existing one being “XCSE Equities, DKK”).

Please note that this does not entail changes to any of the protocols.

Time Table

- INET test environment (OTF) and GCF4: From September 15, 2014
- INET production and GCF production: From September 29, 2014

Orders in affected order books on production

- The changes will be effective from and including September 29, 2014
- GTC orders with a valid tick size will remain on the order book for trading September 29
- GTC orders that do not have a valid tick size will be rounded to match a valid tick size or automatically rejected on pre-trade September 29, based on members’ chosen preferences.

INET Nordic Market Model

The changes will be updated in the Market Model, Appendix F, valid from and published no later than September 29, 2014 on <http://www.nasdaqomx.com/listing/europe/rulesregulations/>

The new tick size table

- Name “XCSE Other Equities”
- ID: 229
- Tick size levels: Please see table below
- Equities to run according to the new tick size table will be moved from existing tick size table “XCSE Equities, DKK” to the new table
 - Such equities are traded on market segments:
 - OMX CPH Equities, ID 59
 - OMX CPH Rights (subscription and bonus), ID 78
 - First North, ID 240
 - Please note that equities following tick size table “XCSE Equities DKK, FESE2” will not be moved to the new table
 - Enclosed with this IT Notice you find a list of the order books that will be moved. An updated list will be published when we get closer to production date.

Tick size levels for the new table:

Price Interval From – To	Tick Size
0.000 - 0.499	0.001
0.500 - 0.995	0.005
1.000 - 4.990	0.01
5.00 - 9.95	0.05
10.00 - 49.90	0.10
50.00 - 499.50	0.50
500.00 - 4,999.00	1.00
5,000.00 - 19,999.00	10.00
20,000.00 -	100.00

Name change for existing tick size table

- After the above transfer of equities to the new tick size table, table “XCSE Equities, DKK” will be empty because no order books are connected to it. We will, however, not delete the table but reserve it for future use with structured products
- Because “XCSE Equities, DKK” will not be used with equities any more, we change the table’s name to “XCSE Warrants and Certificates”. The table’s ID does not change, it remains as is, 7.

Support

If you have any questions regarding this Exchange Notice, please contact NASDAQ OMX Tech Support at: +46 8 405 6410, operator@nasdaqomx.com

Encl: List of order books

Best regards
NASDAQ OMX Nordic

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