

NASDAQ OMX NLX Market Memo: 003-15

Issue Date: 24 August 2015

Effective Date: 1 September 2015

Appointment of Designated Market Makers in the NLX Futures Products

Pursuant to Market Notice [007-15](#) issued on 12th August 2015, inviting additional tenders for Designated Market Maker status in the NLX STIR and LTIR Futures, this Market Memo confirms the appointment of the approved Designated Market Makers, subject to completion of the legal contracts.

The Market Making program will be in effect for a period of 3 months from Tuesday 1st September 2015, until close of business on Monday 30th November 2015.

The Market Makers are required to:

- Make continuous symmetrical quotes in the Central Order Book (COB)
- In a minimum volume
- With bid and ask prices within a maximum spread
- For the majority of the normal trading session (Euribor, Schatz, Bobl, Bund 07:00 – 18:00; Sterling 07:30 – 18:00 and Gilts 08:00 – 18:00)

The details of each Designated Market Maker's commitment are detailed below in Appendix I.

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Appendix I - Market Makers' Commitments

The Designated Market Maker's undertake to fulfil the following quoting commitments.

Market Maker C Market Making Obligations

Euribor® Futures

Product	Delivery Month	Tier	Maximum Bid/Offer Spread(bps)	Minimum Order Size (lots)	Session Presence (%) *
EURIBOR®	Whites (Q1 – Q4)	Tier 1	0.5	150	70%
	Reds (Q5 – Q8)	Tier 1	0.5	100	70%
	Greens (Q9 – Q12)	Tier 1	1	75	70%
	Blues (Q13 – Q16)	Tier 1	1.5	50	70%

* - Market Making Session commences at 7:00 and ends at 18:00 (London Time)

Sterling Futures

Product	Delivery Month	Tier	Maximum Bid/Offer Spread(bps)	Minimum Order Size (lots)	Session Presence (%) *
STERLING	Whites (Q1 – Q4)	Tier 1	1	200	70%
	Reds (Q5 – Q8)	Tier 1	1	100	70%
	Greens (Q9 – Q12)	Tier 1	2	50	70%

* - Market Making Session commences at 7:30 and ends at 18:00 (London Time)

**Market Maker C
Market Making Obligations**

Bund, Bobl, Schatz Futures

Product	Delivery Month	Tier	Maximum Bid/Offer Spread(bps)	Minimum Order Size (lots)	Session Presence (%) *
SCHATZ	Q1	Tier 1	1	200	70%
BOBL	Q1	Tier 1	3	50	70%
BUND	Q1	Tier 1	4	25	70%

* - Market Making Session commences at 7:00 and ends at 18:00 (London Time)

Bund, Bobl, Schatz Roll*

Product	Delivery Month	Tier	Maximum Bid/Offer Spread(bps)	Minimum Order Size (lots)	Session Presence (%) *
SCHATZ	Q1/Q2	Tier 1	1	300	70%
BOBL	Q1/Q2	Tier 1	3	200	70%
BUND	Q1/Q2	Tier 1	3	100	70%

* - Market Making Session commences at 7:00 and ends at 18:00 (London Time)

** Bund, Bobl and Schatz roll shall be available for 2 weeks up to but excluding Last Trading Day.

**Market Maker D
Market Making Obligations**

Sterling Futures

Product	Delivery Month	Tier	Maximum Bid/Offer Spread(bps)	Minimum Order Size (lots)	Session Presence (%) *
STERLING	Whites (Q1 - Q4)	Tier 1	1	300	80%
	Reds (Q5 - Q8)	Tier 1	1	200	80%
	Front Greens (Q9 - Q10)	Tier 1	1	100	80%
	Back Greens (Q11 - Q12)	Tier 1	2	75	80%
	Front Blues (Q13 - Q14)	Tier 1	2	50	75%
	Back Blues (Q15 - Q16)	Tier 1	3	50	75%

*** - Market Making Session commences at 7:30 and ends at 18:00 (London Time)**