



## NYSE LIFFE US NOTICE No. 6/2014

ISSUE DATE: March 6, 2014

EFFECTIVE DATE: April 1, 2014

### Renewal of the Designated Market Maker Program for Precious Metals Futures

#### Summary

This Notice announces that the Exchange is renewing the Designated Market Maker (“DMM”) program in the 100 oz. and 33.2 oz. mini-sized Gold Futures contracts and the 5,000 oz. and 1,000 oz. mini-sized Silver Futures contracts (“Precious Metals Futures”) beginning with the April 1, 2014, Trading Session through June 30, 2014.

#### 1. Introduction

- 1.1 NYSE Liffe US [Notice No. 32/2012](#) announced the renewal of the DMM Program in Full-sized Precious Metals Futures through December 31, 2012 and the renewal of the Mini-sized Precious Metals Futures and Overnight Metals Plan through March 30, 2013.
- 1.2 NYSE Liffe US [Notice No. 45/2012](#) announced the renewal of the DMM Program in Full-Sized Precious Metals Futures through March 30, 2013.
- 1.3 NYSE Liffe US [Notice No. 07/2013](#) announced the renewal of the DMM Program in Full-Sized Precious Metals Futures and the renewal of the Mini-sized Precious Metals Futures and Overnight Metals Plan through September 30, 2013.
- 1.4 NYSE Liffe US [Notice No. 24/2013](#) announced the renewal of the DMM Program in Full-Sized Precious Metals Futures and the renewal of the Mini-sized Precious Metals Futures and Overnight Metals Plan through March 31, 2014.

#### 2. Appointment of Designated Market Makers

- 2.1 The Exchange has determined to extend the DMM Program for Precious Metals Futures for a new term commencing with the April 1, 2014 trading session to continue through June 30, 2014. For details of the DMM Program’s plans, please see the plan descriptions attached to this Notice.
- 2.2 All MM appointments are subject to the terms of a contractual agreement between the Exchange and each MM. Under the terms of the agreement, each MM represents that its market making activity will comply with all applicable provisions of the Commodity Exchange Act, the rules and regulations of the Commodity Futures Trading Commission

and the Rules of the Exchange. The Exchange will continue to monitor each MM's performance of market making activity under the agreement and may adjust benefits otherwise due under the agreement and/or terminate the agreement if it determines the MM has failed to perform its obligations as a DMM under the agreement.

Members who have questions or seek additional information in respect of this Notice should contact:

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## **Designated Market Maker Program for Precious Metals Futures**

### **Full-sized Precious Metals Plan**

#### **Product(s)**

- 100 oz. Gold Futures
- 5,000 oz. Silver Futures

#### **Eligible Participants**

- Market participants

#### **Hours**

- US Session: 8 am – 5 pm ET

#### **Program Term**

- April 1, 2014 – June 30, 2014

#### **Obligations**

- To be registered as a market maker in this program, the market participant must be in full compliance with Exchange rules
- Post two sided markets at contracted bid/offer spreads and sizes for a substantial percentage of the Trading Session as indicated in the Designated Market Making Agreement

#### **Incentives**

- Waiver of exchange fees
- Rebate per side transacted up to certain limit

#### **Monitoring and Termination Status**

NYSE Liffe US will monitor Market Maker activity on an ongoing basis, and retains the right to revoke market making status if NYSE Liffe US concludes, from its review that a program participant is not complying with the market-making obligations of the program.

## **Mini-sized Metals Plan**

### **Product(s)**

- 33.2 oz. mini-sized Gold Futures
- 1,000 oz. mini-sized Silver Futures

### **Eligible Participants**

- Market Participants

### **Hours**

- Entire Trading Session: 7:16pm – 5pm next day

### **Program Term**

- April 1, 2014 – June 30, 2014

### **Obligations**

- Market Participant that is registered as a market maker in this program must be in full compliance with Exchange rules
- Post two sided markets at contracted bid/offer spreads and sizes for a substantial percentage of Trading Session as indicated in the Designated Market Making Agreement

### **Incentives**

- Waiver of exchange fees;
- A pro rata share of CTI 4 exchange trading fee revenue up to a cap subject to meeting certain market share thresholds.

## **Overnight Metals Plan**

### **Product(s)**

- 33.2 oz. mini-sized Gold Futures
- 1,000 oz. mini-sized Silver Futures

### **Eligible Participants**

- Market Participants

### **Hours**

- Overnight Session: 7:16 pm - 8 am ET

### **Program Term**

- April 1, 2014 – June 30, 2014

### **Obligations**

- Market Participant that is registered as a market maker in this program must be in full compliance with Exchange rules
- Post two sided markets at contracted bid/offer spreads and sizes for a substantial percentage of Trading Session as indicated in the Designated Market Making Agreement

### **Incentives**

- Waiver of exchange fees
- Fixed stipend

### **Monitoring and Termination Status**

NYSE Liffe US will monitor Market Maker activity on an ongoing basis, and retains the right to revoke market making status if NYSE Liffe US concludes, from its review that a program participant is not complying with the market-making obligations of the program.