



1 November 2001

## MARKET NOTICE NO – 279

### virt-x rules – confirmation of changes

Proposed changes to the rules were set out in Market Notice 271 dated 15 October 2001.

Some comments were received on the proposed changes and the Rules are now confirmed as set out below. Deleted wording is shown struck through and new wording is underlined.

- 3.6 A **member** shall report an **enlarged risk trade** when the **business** is substantially completed and in any event by not later than ~~18:00 CET~~ the end of order book trading that day on the trading day but, for an **ERTA** timed at ~~16:00 CET or later~~ one hour or less before the market close, by ~~18:00 CET~~ on the end of order book trading on the following market trading day.

Rule 3.6 therefore reads as follows:

- 3.6 A **member** shall report an **enlarged risk trade** when the **business** is substantially completed and in any event by not later than the end of order book trading that day but, for an **ERTA** timed one hour or less before the market close, by the end of order book trading on the following **market day**.

- 3.11 A **member** shall report a **block trade** to **virt-x** when the **business** is substantially completed and in any event by not later than ~~18:00 CET~~ the end of order book trading that day on the trading day but, for a **block trade advice** timed at ~~16:00 CET or later~~ one hour or less before the market close, by ~~18:00 CET~~ on the end of order book trading on the following market trading day.

Rule 3.11 therefore reads as follows:

- 3.11 A **member** shall report a **block trade** to **virt-x** when the **business** is substantially completed and in any event by not later than the end of order book trading that day but, for a **block trade advice** timed one hour or less before the market close, by the end of order book trading on the following **market day**.

- 5.41 A member wishing to enter into a lending arrangement under virt-x's rules shall report details of the arrangement to virt-x in such manner as virt-x may from time to time prescribe. An arrangement so reported to virt-x shall be deemed to be effected on the exchange.

The changes to Practice note 3.1 are confirmed as set out in Market Notice 271.

The above rule changes are effective immediately and the updated rules are now available on the virt-x website ([www.virt-x.com](http://www.virt-x.com)).

The form to be used if a member reports a stock borrowing and lending arrangement under Rule 5.41 is also available on the website (Members/Notifications and Forms).

Please direct any questions to the Market Helpdesk at

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