



23 July 2002

MARKET NOTICE NO – 353

CHANGES TO RULES AND DIRECTIVES

Proposed changes to the virt-x rules were set out in Market Notice No 348 dated 5 July 2002. The changes to the rules are confirmed as set out in that Market Notice except for the changes below.

The changes to the virt-x rules will become effective from 29 July 2002.

Registration of Personnel

Additions to the wording in Market Notice No 348 are shown underlined:

1.5 A **member** shall register its relevant **personnel** with **virt-x**.

Practice note 1.5:

1. *The following are the categories of relevant **personnel**: **designated officer**; **trader**; compliance; clearing; and settlement. A **designated officer** may also be registered as a **trader**. A person may be registered for both clearing and settlement but a person in one or both of these categories may not also be a **trader**. Unless otherwise agreed by **virt-x**, ~~a~~A person who is registered as a **trader** may not also be registered for compliance.*
2. *A **trader** must receive training where applicable from virt-x and must satisfy virt-x as to his/her competence to trade.*

virt-x Stabilisation Rules

The change to Rule 7.1 has been confirmed as follows:

7.1 A **member** who wishes to conduct price stabilisation activities on **virt-x** pursuant to the FSA Stabilising Rules set out in Chapter 2 of the FSA Market Conduct Sourcebook, acting as or on behalf of a stabilising manager, is required to disclose information related to its intended price stabilisation activities as follows:

a) [unchanged]

b) inform the public one **market day** before the commencement of stabilisation period through designated media. If the decision to engage in stabilisation activity is made less than one **market day** prior to its commencement, the public should be informed as early as possible.

Please direct any questions to the Market Helpdesk on

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