



## **Liffe launches daily options on AEX index**

Amsterdam, 18 December 2007 - On 31 March 2008, Liffe – NYSE Euronext’s derivatives business, which includes the Amsterdam market – will start listing daily options on the AEX index. As a result there will be an option contract expiring on the AEX index on every trading day of the year and investors will be able to choose from a full range of AEX index option lifetimes ranging from one day to five years.

The move follows the success of weekly options on the AEX index. Launched on 26 May 2006, AEX weekly options have proved immensely popular among investors. Six million contracts have been traded to date and current average daily trading volumes have reached over 20,000 contracts.

Apart from their short lifetime, AEX daily options will have similar contract specifications to other options already available on the AEX index. AEX daily options will be listed on the trading day immediately preceding the expiry day and will therefore have an initial lifetime of two trading days at the time of introduction. The first option series, listed on 31 March 2008 will expire the next day, 1 April. No daily options expiring on Fridays will be listed since this is when weekly and monthly options on the AEX index expire.

Every AEX daily option contract expiring in a particular calendar month will have its own trading symbol consisting of the letter “A” plus one or two digits to indicate the date in the month on which the option expires. So a daily option expiring on Monday 21 April 2008 would be identified by the symbol A21.

AEX daily options will be traded on LIFFE CONNECT<sup>®</sup> using the highly successful central market model pioneered in Amsterdam. This model ensures that investors are always able to trade at competitive prices thanks to a constant flow of fresh bid and ask prices on screen, which increases liquidity and makes the platform ideal for investors who want to make the most of the new opportunities offered by AEX daily options.

Harold Duineveld, Head of Equity Derivatives Product Management, said: “This new product is designed for investors who want to trade the day-to-day movements in the market especially those caused by the release of macroeconomic data.”

Marcel Kalse of Alex Beleggersbank: “As the market leader we are very aware of the demand for instruments that are suited to trading strategies based on short-term stock market trends. We believe that the new daily options will prove a big hit with investors, just like the weekly options introduced last year.”

Hans Pieterse of Optiver: “The launch of daily options is a very good illustration of how the exchange, brokers and liquidity providers can work together as a team. The exchange will provide the platform, Binck and Alex the order flow, and Optiver will ensure that highly competitive prices are available on screen.”

**For more information:**

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