



# Turquoise

London Stock Exchange Group

# TURQUOISE DERIVATIVES MPS FACILITY WITHDRAWAL

## FAQs

**Version 1.0**

**Updated 11 April 2012**

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# 1. Revision History

Date	Version	Sections updated	Notes
11 April 2012	1.0	All	Published to website

## 2. General FAQs

### 1. WHAT ARE WE DOING?

Withdrawing the MPS Service and deploying the Exchange Brokers within our Professional Business Development Team to focus on the strategic development of our Derivatives offering.

### 2. WHY ARE WE DOING THIS?

Execution is moving more towards DMA rather than voice intervention and an increasing number of our clients are self executing.

### 3. WHEN WILL THIS TAKE EFFECT?

Members were notified of the change via Market Notice **2012/039** on 11/04/12. Members will be able to execute trades via the MPS Desk until close of business on 22/06/12.

### 4. I PLACE ALL MY ORDERS VIA MPS. WHAT HAPPENS NOW?

You will have the choice of direct connection to Turquoise Derivatives, or you may choose to execute via another Turquoise member.

LSEG Technology will contact members directly regarding connectivity options.

For all other enquiries, please contact Tess McCarthy + 44 (020) 7797 4683.

### 5. HOW WILL I TRADE COMBINATION ORDERS?

You may trade directly via the screen or through a broker.

### 6. WHAT HAPPENS TO MY GTC ORDERS?

Any remaining GTC orders which have been placed with the MPS Desk, will be cancelled in the system by our MPS Desk at close of business 22/06/12. Our Exchange Brokers will contact any affected members on this date.

### 7. WILL THIS INCREASE MY COST OF TRADING ON TURQUOISE?

Our trading fees will remain unchanged as a result of this transition.

If you choose to connect to Turquoise, then those clients with existing connectivity into LSE may be able to leverage this and add Turquoise Derivatives markets to their existing connection with no incremental connectivity cost. There is a Market Access fee payable on all electronic connections, which will be waived for new connectivity clients for the first 12 months.

### 8. WHAT IF I HAVE NO CONNECTIVITY INTO LSEG?

You will be contacted directly by representatives from LSEG Technology who will run through the connectivity and access options available to you.

Their contact details: +44 (020) 7797 4333 or via email [memberservices@tradeturquoise.com](mailto:memberservices@tradeturquoise.com)

**9. HOW WILL I REPORT MY OFF BOOK TRANSACTIONS, INCLUDING RUSSIAN AND IOB CLEARED ONLY TRADES?**

You will be able to report business in the same way as you do now. We have updated the email address and the template, which was despatched via Market Notice 2012/038 on 10/4/12. The process itself will remain unchanged.

**10. CAN I STILL ACCESS THE SAME PRODUCTS?**

Yes. There will be no changes to the product suite available to you today. Turquoise continues to provide a shared order book for Norwegian derivatives products with Oslo Bors.

**11. WILL I STILL BE ABLE TO TALK TO THE EXCHANGE BROKERS?**

The Exchange Brokers will be moving into a more strategic client facing role within our Professional Business Development Team, it remains vital to Turquoise Derivatives that they maintain the strong market facing relationships they have in place today. They will play a key role within LSEG as it seeks to strengthen its position in global derivatives markets.