Market Notice

London Stock Exchange

10 January 2014

N01/14

Response to International Order Book consultation and confirmation of changes

Introduction

1. Stock Exchange Notice N15/13 invited comments on proposed changes to the International Order Book ("IOB") market structure, addressing the following areas:

    - Trading hours
    - Tick sizes for certain securities
    - Minimum order size
    - Changes to standard settlement period.

Consultation response and confirmation of changes

2. London Stock Exchange thanks market participants for their responses to the consultation. The consultation response document is included as Attachment 1 to this notice. The responses received will result in the implementation of the following changes on Monday 10 February 2014:

    - The IOB opening auction will now begin at 07:50, and regular trading will begin at 08:00
    - The IOB Closing Price Crossing Session will be extended to 16:00
    - The following depository receipts will move to the FESE1 tick size table:

ISIN	TIDM	ISSUER	INSTRUMENT
US3682872078	OGZD	OAO GAZPROM	LEVEL 1 ADS (REPR 2 ORD)
US6778621044	LKOD	LUKOIL (OAO)	ADR (EACH REPR 1 ORD RUB0.025)
US80585Y3080	SBER	SBERBANK OF RUSSIA	ADR (EACH REPR 4 ORD SHS)
US46626D1081	MNOD	MMC NORILSK NICKEL	ADR (10 ADRS EACH REP 1 ORD)
US67812M2070	ROSN	OJSC OC ROSNEFT	GDRS (EACH REPR 1 ORD) (REGS)
US6698881090	NVTK	OAO NOVATEK	GDR (EACH REPR 10 ORD) 'REG S'

The Exchange is not proposing any rule amendments as a result of the IOB consultation.

Consultation responses

3. The consultation response document contains further information and should be read by trading, IT, trade support and compliance staff at member firms, issuers of depository receipts admitted to trading on the IOB, advisors, and any other participants that use the IOB, including those that plan to use the IOB in future. The response document can also be accessed at this link: www.lseg.com/iob

Queries

4. Queries on the content of the consultation should be addressed to Helena Briggs, telephone +44 (0)20 7797 1562 or by email hbriggs@lseg.com

Denzil Jenkins
Head of UK Compliance & Group Regulatory Policy

This Stock Exchange Notice will be available on the website at
http://www.londonstockexchange.com/en-gb/products/membershiptrading/rulesreg/stockexnoticesnew/

Calls to London Stock Exchange plc may be recorded to enable London Stock Exchange to carry out its regulatory responsibilities