16 March 2020

N03/20 - Market maker spreads - Exchange Traded Products, Exchange Traded Funds and Gilt-Edged securities

1. Further to N01/20, in which London Stock Exchange (“the Exchange”) announced the widening of registered market maker spreads for fixed income Exchange Traded Funds (“ETFs”) to 5%, the Exchange now advises that it will extend the widening of its maximum spread requirements to 5% for all Exchange Traded Products, ETFs and those Gilt-Edged securities traded on the Order Book for Retail Bonds (“ORB”). These changes are being made in accordance with Rule 4102 of the Rules of the London Stock Exchange.

2. In addition to the above, the Exchange Market Size (“EMS”) for Gilt-Edged securities traded on ORB will be reduced to 10,000. These changes will take effect from market open on Tuesday 17 March 2020 and will remain in place until further notice.

3. Any queries on this Notice should be addressed to Market Supervision, UK Regulation, telephone +44 (0)20 7797 3666 (STX 33666) option 2.

Liam Smith
Head of Market Supervision

This Stock Exchange Notice will be available on the website at: 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