
Market Notice



5 November 2014

N10/14

Response to consultation on the market structure for the introduction of an intra-day auction for SETS Equities and International Order Book (IOB)

Introduction

1. Stock Exchange Notice N02/14 invited comments on the introduction of an intra-day auction for SETS Equities and IOB. Attachment 1 to this notice is London Stock Exchange's ('the Exchange') response to the consultation.

Consultation response

2. The Exchange thanks market participants for their responses to the consultation.
3. The Exchange will implement an intra-day auction for SETS equities (excluding IOB) as part of a major technology release scheduled to go live in late 2015. The auction will occur daily at 12:00 with a two minute call period followed by a random 30 second period. During the auction call phase, only Level One data will be published (indicative uncrossing price and trade size).
4. For more information please refer to Attachment 1 to this notice. The Exchange will publish further technical information about the intra-day auction in due course.

Queries

5. Queries on the content of the consultation should be addressed to Brian Schwieger, +44(0) 20 7797 3860, bschwieger@lseg.com

Denzil Jenkins

Head of UK Compliance & Group Regulatory Policy

This Stock Exchange Notice will be available on the website a

<http://www.londonstockexchange.com/traders-and-brokers/rules-regulations/change-and-updates/stock-exchange-notices/sen-home.htm>