
Market Notice

10 December 2013



N16/13

Consultation on the market structure for the trading of smaller equity securities outside of the FTSE 350 index

Introduction

1. London Stock Exchange is conducting a market wide consultation on the market structure for the trading of securities outside of the FTSE 350 index. The consultation addresses the following areas:
 - Proposals to improve the functionality of SETSqx auctions;
 - Improving the depth at touch of smaller SETS securities by preventing small quantity orders setting the best bid or offer; and
 - Criteria for a security moving from quote driven to SETS.

Consultation

2. The consultation document is relevant to member firms and market participants who trade in smaller equity securities together with issuers, corporate advisers and investors.

Consultation responses

3. Member firms and interested parties are invited to comment on this consultation by close of business on 31 January 2014. Responses should be sent by email to clients@lseq.com or by post to:

Ian-Patrick Lauder
Equity & Derivatives Market
London Stock Exchange Group
10 Paternoster Square
London EC4M 7LS

4. Queries on the content of the consultation should be addressed to either Ian-Patrick Lauder, telephone +44 (0)20 7797 4355 (STX 34355), email ilauder@lseq.com or David Smith, telephone +44 (0)20 7797 1765 (STX 31765), email dsmith@lseq.com

Denzil Jenkins
Head of UK Compliance & Group Regulatory Policy

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