

12/14/2011

Yesterday, Terry delivered [testimony](#) as part of the Senate Committee on Agriculture, Nutrition and Forestry's hearing on the failure of MF Global.

We continue to share with the Congress that MF Global has put market users in a tragic position, as transfers of customer funds made by MF Global for the benefit of that firm are very serious violations of the Commodity Exchange Act, CFTC regulations and CME Group rules. These violations – not inadequate regulation – caused tremendous harm to our customers and our markets.

We also continue to advocate for the return of customer funds - as much as possible as soon as possible. We are pleased to report that the MF Global Trustee's third distribution of customer funds (72 percent of total U.S. segregated customer property) is in process. After receiving funds from the Trustee early this week, we will promptly distribute them to receiving clearing firms. Those firms will then begin the process of opening individual client accounts, facilitating trading access, and distributing funds to you, the affected customers. Our clearing advisory provides more information on the distribution process and is available [online](#).

We will continue to provide updates throughout this process at <http://www.cmegroup.com/mfglobal>.

Sincerely,

