

To: Back Office Managers
Service Bureau Representatives
Independent Software Vendors

DATE:
NPWS#:

From: Client Management

Subject: Security Futures Order Modifications

On Saturday Oct. 19, 2002, from 12:00 PM to 2:00 PM (Central Time), OneChicago will conduct Operational Testing for participating firms.

Because orders for security futures will be routed from GLOBEX to the OneChicago match engine for execution, certain order management procedures are different for security futures products than for GLOBEX-only products. One such difference relates to the process of modifying resting orders. This memo explains how to modify resting orders for security futures products, depending on the user's path for accessing GLOBEX.

I. CME iLink

Order Modification for Price Only:

To modify *only the price* of a resting order, the user must change the price and re-enter the total quantity they originally wanted filled before submitting the order modification (regardless of whether they have already received partial fills).

Order Modification for Quantity Only:

To modify *only the quantity* of a resting order, the user must change only the quantity before submitting the order modification.

Order Modification for Price and Quantity:

To modify *both the price and quantity* of a resting order, the user should change the quantity and price to the desired levels and submit the order modification.

II. GLOBEX Trader

Order Modification for Price Only:

When attempting to modify a resting order using the Modify Order Dialog Box, the dialogue box is brought up with the Quantity field defaulted to "REMAINING QUANTITY." If the user changes only the Price field and leaves the Quantity field at "REMAINING QUANTITY," the order will be rejected. In order to avoid

this problem, the user must always type in the Quantity on the Modify Order Dialog Box even if the quantity is not being modified.

Order Modification for Quantity Only:

When attempting to modify an order using the Modify Order Dialog Box, the dialogue box is brought up with the Quantity field defaulted to "REMAINING QUANTITY." If a user only changes the "REMAINING QUANTITY" field and leaves the Price field the same, the order modification will be submitted with the new quantity and the previously existing price.

Order Modification for Price and Quantity:

When attempting to modify an order using the Modify Order Dialog Box, the dialogue box is brought up with the Quantity field defaulted to "REMAINING QUANTITY." If a user changes the "REMAINING QUANTITY" field and also changes the Price field, the order modification will be submitted with the new quantity and price.

III. CME FIX 2.3

Order Modification for Price Only:

It is not possible to modify *only the price* of a resting order using CME FIX 2.3. Instead, the user must cancel the order and re-enter a new order with the desired price and quantity.

Order Modification for Quantity Only:

To modify *only the quantity* of a resting order, the user should simply change the open quantity before submitting the order modification.

Order Modification for Price and Quantity:

To modify both the *price and quantity* of a resting order, the user should update the price and change the open quantity before submitting the order modification.

IV. CME FIX Express

Order Modification for Price Only:

It is not possible to modify *only the price* of a resting order using CME FIX Express. Instead, the user must cancel the order and re-enter a new order with the desired price and quantity.

Order Modification for Quantity Only:

To modify *only the quantity* of a resting order, the user should simply change the open quantity before submitting the order modification.

Order Modification for Price and Quantity:

To modify both the *price and quantity* of a resting order, the user should update the price and change the open quantity before submitting the order modification.

V. TOPS**Order Modification for Price Only:**

It is not possible to modify *only the price* of a resting order using TOPS. Instead, the user must cancel the order and re-enter a new order with the desired price and quantity.

Order Modification for Quantity Only:

To modify *only the quantity* of a resting order, the user should simply change the open quantity before submitting the order modification.

Order Modification for Price and Quantity:

To modify both the *price and quantity* of a resting order, the user should update the price and change the open quantity before submitting the order modification.

Please contact [redacted] in the [redacted] Department at (312) 930- [redacted], if you have any questions.