To: Clearing Member Firms  
Brokers  
Customers  

From: CME Clearing Europe Limited (the Clearing House)  

Advisory No.: 12-91  
Notice Date: 21 December 2012  

Freight Route TD3 Contract Changes  

1 Introduction  

1.1 The Baltic Exchange has amended the description of its TD3 freight route. As a consequence, the Clearing House will make amendments to the contract rule chapter for the Freight Route TD3 (Baltic) Calendar Swap (commodity code ETL, chapter 705).

1.2 These changes will come into effect on Wednesday 2 January 2013.

1.3 Amendments to the CMECE Commodities Contract Module to reflect these changes can be found in the Attachment to this Advisory Notice.

2 Further Information  

2.1 For further information please contact Clearing Support on +44 (0)20 3379 3131 or email: ClearingSupport@cme-clearing-europe.com
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Attachment

Rule changes are shown below. Additions are shown in red underline. Deletions are shown in red strikethrough.

Chapter 705
Freight Route TD3 (Baltic) Calendar Swap

70501.1 The Freight Route TD3 (Baltic) Calendar Swap is a financially settled swap referencing the Baltic Exchange Freight Route TD3 (260,000mt 265,000mt Ras Tanura to Chiba) price assessment.

70508.1 The Floating Price for each contract month is equal to the arithmetic average of the rates for the TD3 (260,000mt 265,000mt Ras Tanura to Chiba) route published by the Baltic Exchange for each business day that it is published during the contract settlement period, as described in 70504.1.