

CME Group Member Newsletter

August 2009

Thanks to your efforts, our NYMEX and COMEX floors were combined in May. We still have more integration news for our members, lessors and customers. Please continue to look for a monthly update from the Trading Operations team – distributed in this newsletter and also available on www.cmegroup.com/integration.

Thank you for your efforts and patience throughout the integration process.

UPDATE: New Integration Dates for COMEX and NYMEX:

Following discussions with industry representatives, we are pleased to announce the new integration dates for COMEX and NYMEX as follows: all COMEX products will migrate to the CME Clearing platform on **Monday, September 14, 2009**; and all NYMEX products will migrate to the CME Clearing platform on **Monday, October 5, 2009**.

Post Trade Day Corrections and Voids

Starting on September 14, 2009 for COMEX and October 5, 2009 for NYMEX, the following changes will take effect:

- Next day edits will only be allowed for Options transactions. There will be no next day edits for Futures transactions. Please approach the master pulpit with required documentation to get approval. You will then be required to contact your primary clearing firm to complete a transfer for that position.
- Corrections or voids post-trade day that are between the days' high and low range will no longer require CME Group involvement. However, you will be required to contact your primary clearing firm.

If you should have any questions or concerns, please contact Joe Vanderberg 212.299.2058, Marcia Beckford 212.299.2072 or Rob Stasi 212.299.2067.

Post Close Time Change

Starting September 14, 2009 the following post-close time change will take effect:

- As soon as practicable, trading may resume for a period of three minutes after the close of Regular Trading Hours for pit traded futures and designated options contracts. Such trading must begin within 15 minutes after the close of Regular Trading Hours unless a later start time is approved by an Exchange Official. The post close session for related products shall commence simultaneously.
- During the post close session, members are obligated to bid or offer any orders that were received prior to or after the close which are executable in the post close session.
- Outright futures and options trades during the post close session may occur at any price, provided such price is within the daily limits for contracts with daily price limits.
- Spreads or combination transactions during the post close session may occur at any price, provided that both legs are priced within the daily price limits for contracts with price limits.

- The prices at which trades occur during the post close session may establish a new high or low in the outright contract month or spread or combination.
- Except as otherwise specifically set forth in this rule, the rules applicable to trading during Regular Trading Hours shall be applicable to trading during the post close session.

Updated FEC/Floor View Training Schedule for NYMEX/COMEX Trading Floor Community

The following training schedule has been revised in preparation for the upcoming implementation of the **new floor** view of FEC (Front End Clearing) that will replace TMS. *All traders and clerks currently using TMS for trade entry, trade allocation or trade checking must attend one of the following training sessions. Practice sessions will also be offered during the final week of each training session.*

	FEC/Floor View Implementation Date	Training Dates	Class Times (ET)	Practice Session Dates***	Practice Session Times***	Location
COMEX	September 14, 2009	July 20-August 14 COMPLETED		August 20-28	11:00-12:30 & 2:00-3:30	NYMEX Training Room – 4th Floor
NYMEX*	October 5, 2009	August 17 through September 11	11:00-12:30 ** & 3:00 – 4:30	September 7-11	11:00-12:30 & 3:00- 4:30	
				September 21-22	11:00-12:30 & 1:00- 2:30	
				September 23	11:00-12:30	
				September 24	11:00-12:30 & 1:00- 2:30	
				September 26, 28 & 29	11:00-12:30, 1:00- 2:30, 3:00- 4:30	
				September 30	11:00-12:30	
				October 1-2	11:00-12:30, 1:00- 2:30, 3:00- 4:30	

* COMEX clerks are also encouraged to sit in on a NYMEX training session, if they want to practice.

** The 11:00 classes will not be offered during the week of September 14-18. Also, due to system maintenance, there are no Wednesday afternoon classes.

*** Note that additional FEC/Floor View Practice Sessions may be added, based on demand.

You may enroll for training classes in one of two ways. If you have received this newsletter electronically, simply click NYMEX FEC Users for class registration. If you are reading the paper version of this newsletter, simply go to a public PC located within kiosks at the four corners of the trading floor, and follow these instructions: (Instructions will also be listed trading floor poster boards and on instruction cards located above the public PCs.)

- Type in this URL: <http://www.cmegroup.com/integration/>
- Under FEC Training Registration, simply click on NYMEX FEC Training Registration.
- Complete the Registration Form and click Submit.

Please contact *Client Management Training Services* at 312.930.4523 or at *cmts@cmegroup.com with any questions concerning the upcoming FEC training classes for COMEX/NYMEX members and clerks.

Clearing Migration Mock Sessions for FEC Migration

CME Clearing plans to conduct mock sessions for FEC migration on three more occasions. Testing will include executing and matching CME Globex, CME ClearPort and floor trades. On each test cycle, the test data will be validated in clearing and will be provided to clearing member firms on Monday, following the test. The remaining mock sessions are scheduled for August 22, 29, September 19, and 26.

For questions about the mock sessions, call CME Clearing at 312.207.2525 or via e-mail to ccs@cmegroup.com.

NYMEX Pit Card Change

NYMEX traders will begin to utilize updated trading cards for the new trade submission model. Starting on September 14, traders can apply for new pads at the master pulpit. These pads are the same type now used by the COMEX traders. Starting on October 5 for NYMEX futures rings, CME Group will only accept the new cards. Starting on October 12 for NYMEX options pits, CME Group will only accept the new cards.

If you should have any questions or concerns, please contact Joe Vanderberg 212.299.2058, Marcia Beckford 212.299.2072 or Rob Stasi 212.299.2067.

Daily Bulletin Changes

Beginning with the September 14, 2009 trade date, the existing NYMEX/COMEX Fact Sheet and Open Interest Report will be replaced by the CME Group Daily Bulletin for COMEX products (including CME ClearPort information). Stapled packets of the Daily Bulletin will be distributed to the New York trading floor at approximately 9:00 a.m. (ET) for preliminary on blue paper and 11:00 a.m. (ET) for final on white paper. Monday through Friday for pick up at the distribution stand located at the south side of the trading floor, next to the Wireless Valet Center.

Beginning with the October 5, 2009 trade date, the Daily Bulletin will also include NYMEX and DME products. **It is important to note that the Daily Bulletin will contain only those products that have volume and open interest, as this is a key difference from the current Fact Sheet.**

The Daily Bulletin also will be available at <http://www.cmegroup.com/tools-information/build-a-report.html?report=dailybulletin> twice per day. A preliminary version will be available at approximately 1:00 a.m. (ET), and the final version at approximately 10:00 a.m. (ET).

The existing Fact Sheet and Open Interest Report will continue to be produced for all NYMEX products until October 5, 2009, at which time they will be completely eliminated.

In the next two weeks, poster boards will be placed on the trading floor announcing the upcoming change, along with samples of the new report and a **Description Sheet** detailing the Daily Bulletin.

Questions concerning this important change should be directed to Client Management Statistics Support at **312.930.8280**.
