

CME Group Member Newsletter

October 2009

Thanks to your efforts, our integration continues with Front-End Clearing migration this fall. We still have more integration news for our members, lessees 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.

Integration Dates for NYMEX

After completing the COMEX clearing systems migration on September 14, we are continuing to proceed with migrating all NYMEX products to the CME Clearing platform on **Monday, October 5, 2009**.

If you or your clerk need additional training or have questions, please contact *Client Management Training Services* at 312.930.4523 or at *cmts@cmegroup.com

Post Trade Day Corrections and Voids

Starting on 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.

NYMEX Pit Card Change

NYMEX traders will begin to utilize updated trading cards for the new trade submission model. 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. More information is to follow on Nymex Options rings migration to these new cards.

Please approach the master pulpit (trade submission desk) to request your new pads

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.

High / Low Changes and Closing Procedures

In keeping with the harmonization of CME Groups' trading floors, starting on November 2, 2009 for COMEX and November 9, 2009 for NYMEX, the following changes will take place:

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- Bids and offers will create new contract and daily highs and lows during all trading periods.
 - Bids and offers will be included in the snapshot of the closing range. A close can be a sale to a sale, sale to bid/offer, offer to offer/bid, and a bid to bid/offer. This change will not affect the settlement process.
 - We will begin closing every strike/month even if a trade did not occur in the closing period (i.e. nominally closing on the prior day settlement price or on the last sale).

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.

Block Trade & PNT Reporting

Starting November 2, 2009 for Comex and November 9, 2009 for Nymex, all block trades must be reported to the Master Pulpit (former trade processing location) within 5 minutes of execution. The transaction will also need to be entered into FEC. All other privately negotiate transactions do not need to be reported and can be directly entered into FEC.

The elements necessary in the report include the following:

- Name and phone number of the clearing firm representative reporting the trade (unless the block trade is electronically reported);
- Buyer's clearing firm and seller's clearing firm;
- Contract, contract month and contract year for futures;
- Contract, contract month, contract year, strike price and put or call designation for standard options, as well as the expiration date and exercise style for flex options;
- Quantity of the trade or, for spreads and combinations, the quantity of each leg of the trade;
- Price of the trade or, for spreads and combinations, the price of each leg of the trade; and
- Execution time (in Eastern Time) of the trade (i.e. the time at which the trade was consummated).

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.

Settlement Information

The ability to access settlement information is available via CME Group's website <http://www.cmegroup.com/market-data/settlements/>, e-quotes, Reuters, CQG, Bloomberg and other quote vendors.
