

Advisory Notice

Clearing House

09-209

TO: Clearing Member Firms
Chief Financial Officers
Back Office Managers

FROM: CME Clearing

SUBJECT: **Reminder: Update base trade price (or prior day's settlement price) to 0 from 100 & set high/low limits +/- 10 from 90-110 – Effective Sunday, June 21, 2009**

DATE: May 19, 2009

Effective **Sunday, June 21** (trade date Monday, June 22), the trade pricing conventions for all energy Trade At Settlement (TAS) products listed on CME Globex will be re-benchmarked.

Currently on CME Globex, these products trade at settlement price equals 100, with valid trade prices ranging from 110 to 90.

With this change, settlement price will equal 0, and valid trade prices will range from -10 to 10. Thus, these instruments may trade at both negative and zero price.

As a reminder, instruments eligible to trade at negative prices are identified by tag 871=**24**, tag 872=**11** in the Security Definition (tag 35=**d**) message. Instruments eligible to trade at zero prices are identified by tag 871=**24**, tag 872=**16** in the Security Definition message.

Affected products are listed below:

#	Name	Current Globex Group Code	Current Globex Product Code
1	CRUDE OIL	CT	CLT
2	HEATING OIL	CT	HOT
3	NATURAL GAS	NA	NGT
4	NY Harbor RBOB (Blendstock) Gas	CT	RBT
5	Brent Financial	WT	BBT
6	REBCO Crude Oil	CT	RET
7	Gulf Coast Gasoline	CT	LRT
8	Gulf Coast Ultra Low Sulfur Diesel	CT	LUT
9	NYMEX Cocoa	C1	CJT
10	NYMEX Coffee	KD	KTT
11	NYMEX Cotton	TC	TTT
12	NYMEX Sugar 11	YA	YOT
13	New York Harbor ULSD	CT	LHT
14	Brent Last Day Contract	WT	BZT

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15	NYMEX Crude Oil MACI Index	CT	XCT
16	NYMEX Crude Oil Backwardation Contango Index	CT	XKT

The TAS products with the new pricing convention will be available for customer testing in New Release on Monday, June 1.