

Advisory Notice

Clearing House

TO: Clearing Member Firms
Attn: Back Office Managers
Delivery Personnel

FROM: Clearing House Department

ADVISORY #: 07-209

DATE: September 5, 2007

SUBJECT: **Reminder Continuous Linked Settlement (CLS) Deadlines**

Clearing member firms using CLS to facilitate their currency deliveries the following deadline to match CLS transactions will be in place. ***Clearing members are reminded that FXMarketSpace instructions can not be used to settle CME quarterly currency deliveries.*** Firms settling their quarterly currency deliveries via CLS must use the counterparty BIC of XCMEUS4C.

Monday, September 17, 2007

11:00 a.m. Firms enter their currency intentions into Clearing 21 Release 2 for all currencies except Canadian Dollar and begin entering their CLS transactions.

3:00 p.m. CME sends CLS messages.

Tuesday, September 18, 2007

8:00 a.m. Firms make necessary changes to currency intentions and CLS transactions.

9:00 a.m. CME sends any remaining CLS messages from Monday's processing.

10:00 a.m. Firms enter their currency intentions in Clearing 21 Release 2 and CLS transactions for Canadian Dollar.

11:00 a.m. Any clearing member firm that has a CLS transaction that is not matched with the exception of Canadian Dollar will be required to begin preparing Orders-to-Pay for their currency intentions.

12 noon CME sends Canadian Dollar CLS messages.

12:30 p.m. Any clearing member firm that has a Canadian Dollar CLS transaction that is not matched will be required to begin preparing Orders-to-Pay for their Canadian Dollar delivery.

1:00 p.m. ALL CLS transactions must be matched. Any clearing member who is not matched by 1:00 p.m. will no longer be able to deliver using the CLS method and will be required to submit banking instructions to CME by 2:00 p.m. to facilitate their deliveries.

If there are any questions or concerns, please contact Deliveries at (312) 930-3172.