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Advisory Notice

Clearing House

TO: All Currency Traders and Brokers
Back Office Managers/Firm Out-Trade Representatives

FROM: Clearing House Department

DATE: December 13, 2004

ADVISORY #: 04-241

SUBJECT: **Mandatory Out-Trade Session for Expiring Currency Futures Contract**

The **December 2004** Currency futures contract expires Monday, December 13, 2004, at 9:16 a.m. There will be a mandatory out-trade session for the expiring contracts on Monday, December 13, 2004, at 2:00 p.m., in the currency out-trade area on the Upper Trading Floor, adjacent to the Currency complex.

OUT-TRADE REPORT PRINT TIME : 1:30 PM RECONCILIATION

The Exchange will produce a special set of unmatched trade notices following the 1:30 p.m. reconciliation. These unmatched trade notices will only include December 2004 Currency Futures and will be available at the start of the out-trade session on the Upper Trading Floor at 2:00 p.m. Broker out-trade and cleared trade reports will be available at the Reception Desk at approximately 1:45 p.m.

All firms with out-trades in expiring Currency futures contract will be required to attend this out-trade session. Failure to attend the session may result in a **\$1,000.00** fine.

For the out-trade session to be productive, it is essential that firms submit all December 2004 Currency data as early as possible, but no later than the 10:30 a.m. Intra-Day Reconciliation. **Clearing members and member firms should utilize the special set of out-trade reports produced following the 1:30 p.m. intra-day reconciliation.** It is important that all traders who execute trades in expiring contracts submit their trade data to their firm immediately after the close of trading for the December 2004 Currency futures contract.

Clearing firms that execute give-up trades on the last day of trading for currencies must allocate them on the Give-Up System (GUS) no later than 10:00 a.m. Carrying firms must accept or reject such give-up trades within 30 minutes of the allocation.

If you have any questions, please contact Gary George, Associate Director, Clearing Operations, at 648-3774, or Morgan Culverhouse, Deliveries Manager, at 930-2892.