



Advisory Notice

Clearing House

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

FROM: Clearing House Department

DATE: June 10, 2005

ADVISORY #: 05-111

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

The June 2005 currency futures contracts expire Monday, June 13, 2005, at 9:16 a.m. There will be a mandatory out-trade session for the expiring contracts on Monday, June 13, 2005 at 2:00 p.m., in the currency out-trade area on the Upper Trading Floor.

SPECIAL OUT-TRADE REPORT PRINT TIMES : 12:30 P.M. RECONCILIATION

The Exchange will produce a special set of unmatched trade notices following the 12:30 p.m. reconciliation. These unmatched trade notices will only include June 2005 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 1:30 p.m.

All firms with out-trades in expiring currency futures contracts 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 June 2005 currency trade data as early as possible, but no later than the 12:30 p.m. Intra-Day Reconciliation. **Clearing members and member firms should utilize the special set of out-trade reports produced following the 12:30 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 June 2005 currency contracts.

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, AD, Trade Processing, at 207-2525, or John Verde, B2B Manager, at 930-3185.