

Advisory Notice

Clearing House

08-203

TO: Clearing Member Firms

FROM: CME Clearing

SUBJECT: **Force Majeure Declaration for NYMEX Natural Gas Deliveries:
August 2008 and September 2008 Contracts**

DATE: August 31, 2008

(also published as NYMEX Notice to Members #452)

In consideration of the impact of Hurricane Gustav, a Delivery Committee panel (the "Committee") convened today, Sunday August 31, 2008, to review deliveries in progress related to the NYMEX Natural Gas (NG) futures contract for the August 2008 contract month as well as upcoming delivery obligations for the September 2008 contract month.

The Committee noted that Sabine Pipeline, which operates the Henry Hub facility in Louisiana, issued a Force Majeure declaration yesterday that became effective at 6:00 a.m. today with the intent to shut-down all facilities connected to Sabine by noon (central time) on Sunday, August 31, 2008.

Based upon this shutdown and declaration by Sabine, the Committee determined to make a finding of Force Majeure with respect to all remaining delivery obligations in the August 2008 Natural Gas contract month effective as of today's Force Majeure implementation by Sabine. Further, in light of the conditions noted above, the Committee also extended its Force Majeure finding to delivery commitments in the upcoming September 2008 contract month. Accordingly, any further action as may be made by the Committee will be undertaken pursuant to its authority as set forth in NYMEX Rule 220.18, in particular Rule 220.18 Section (C)(6). The Committee is currently in, and will continue to be, in close contact with Sabine regarding handling of all outstanding delivery obligations.

All market participants with outstanding August and September 2008 NYMEX NG obligations will be advised of any further decisions of the Committee via their Clearing Members and through additional Notices To Members posted on the NYMEX website (www.nymex.com). All parties who maintain open NYMEX delivery obligations should be in close contact with their clearing members as to the status of these obligations. Lastly, all parties have available now, as always, the ability to mutually agree to execute an alternative delivery procedure pursuant to NYMEX Rule 220.17(A) for the August and September 2008 delivery obligations.

Please address any questions regarding this matter to either Thomas LaSala, NYMEX Chief Regulatory Officer at (212) 299-2897, Brad Leach, NYMEX Research at (212) 299-2609 or, for clearing specific questions, Anthony DiBenedetto at (212) 299-2152 or 312-207-2525.