

Market Data Operations

Date: December 5, 2007
Notice #: Q2007-303
Subject: NYMEX Clarification on Silver Calendar Spreads in ITC 2.1 Format

NYMEX issued the following clarification on Monday, December 3, 2007:



12/03/2007

Attention NYMEX Market Data vendors,

Some vendors have asked for clarification regarding the handling of Silver Calendar Spreads (SI-SI) in ITC 2.1 from the CME Market Data Platform (MDP). Silver Calendar Spreads trading on CME Globex® make use of a different spread type/combination code than Calendar Spreads in all other NYMEX/COMEX products. **The ITC 2.1 combination code 'RT' (reduced tick calendar spread) is used for Silver Calendar Spreads on Globex, while 'SP' is used for all other NYMEX/COMEX calendar spreads on Globex, as well as those on the NYMEX/COMEX Trading Floors).** It is also important to note that all ITC 2.1 messages on the NYMEX ITC 2.1 Multicast feed pertaining to Silver Calendar Spreads from the COMEX Trading Floor utilize a combination code of 'SP'. **Despite the special indicator, all reduced tick Silver Calendar Spread data from CME MDP should be treated as regular calendar spread data.** In other words, your system should interpret the 'RT' combination code just as it does 'SP' (if it does not do so already), and Silver Calendar Spread trade data from both Globex and the COMEX Trading Floor can be combined (for composite High/Low/Last).

Thank You for your cooperation.