

Continuation of Force Majeure and Suspension of Trading and Clearing with Respect to Daily European Union Allowance (EUA) Futures (code EUL) Contract

To Clearing Member Firms
From CME Clearing
Notice 11-33
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On January 25, 2011, the European Union (EU) Commission released a statement to update the marketplace with regard to the suspension of transfers at all European Emissions Trading Scheme Registries, including the UK Greenhouse Gas Emissions Trading Scheme Registry, which was declared by the EU Commission on January 19, 2011, and which directly impacted Green Exchange's Daily European Union Allowance (EUA) Futures (code EUL) contract.

In its statement, which can be accessed at the following link, <http://europa.eu/rapid/pressReleasesAction.do?reference=MEMO/11/44&format=HTML&aged=0&language=EN&guiLanguage=fr>, the EU Commission announced that it will not disclose further details of the alleged unauthorized transfer of allowances, including the serial numbers of affected allowances. Green Exchange is currently in communication with other exchanges and with regulatory authorities regarding this matter.

As relevant authorities have not yet provided CME Group or the Green Exchange with a comprehensive list of affected allowances, CME Group and the Green Exchange have determined to continue to halt the listing of new contract days with respect to the Green Exchange's Daily European Allowance (EUA) Futures (code EUL) contract until further notice, regardless of whether the suspension of the delivery transfers is lifted at the UK Greenhouse Gas Emissions Trading Scheme Registry. Additionally, any lifting or modification to the Force Majeure event declared by NYMEX will be communicated via separate CME Clearing notice and will specify appropriate details as to necessary procedures in such notice.

These actions do not affect trading or clearing in any other futures or option contracts listed on the Green Exchange.

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