



## CCFE Advisory 2008-24

September 12, 2008

**Re: Hurricane Ike Emergency Market Action for Event Linked Futures Products**

Under CCFE Rule 415 Emergencies, CCFE is making its IFEX Event Linked future products available this weekend for bilateral transactions in order to enable its market users to address their trading and risk management needs due to the anticipated landfall of Hurricane Ike. The bilateral transactions will be allowed under the following procedures.

- Trading hours for IFEX futures are temporarily amended to include trading hours between 4:00p.m., Central time, Friday, September 12, 2008 through 4:00p.m., Central time, Sunday, September 14, 2008 for IFEX/Hurricane Ike Emergency Action bilateral transactions only
- Each party to an IFEX/Hurricane Ike Emergency Action bilateral transaction must confirm the transaction to CCFE via an e-mail to [ifextrades@ccfe.com](mailto:ifextrades@ccfe.com) within the trading hours noted above. The specific content of the e-mail must include the following information:

<user id> is the <buyer / seller> of a bilateral transaction with <counter party name> for <#> contracts at <index price> in the CCFE IFEX <US, Florida or Gulf Coast> futures contract.

- These bilateral transactions will be recorded and posted by CCFE on Monday September 15, 2008 with a trade date of September 15, 2008 utilizing CCFE's block trade process to document and authorize the bilateral transactions. By submitting a transaction, participants acknowledge that the bilateral transaction will be recorded by CCFE on Monday, September 15<sup>th</sup>.
- CCFE will re-confirm transaction details with the relevant parties and will require appropriate approvals as per block trade procedures.
- At the regular opening of CCFE markets on September 15, 2008, CCFE will inform the market of the reported bilateral transaction via a broadcast message on the trading platform.
- Approved bilateral transactions will be recorded and reported on the trading platform through the existing block trade functionality

Questions pertaining to this advisory may be addressed to:

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