



CCFE Advisory 2008-33

November 18, 2008

Re: CCFE Makes CFI Futures Delivery Process Available to non-CCX Members

Previously, CCFE Members who were not members of Chicago Climate Exchange (CCX) were deemed ineligible to make or take delivery for CFI futures contracts. Effective immediately, CCX and CCFE have revised rules to allow non-CCX members to make or take delivery pursuant to amended CCFE Rule 1602 as follows:

“...Clearing Members may establish a CCX Registry Account(s) for market participants that are not members of the Chicago Climate Exchange (“non-CCX member”) for the sole purpose of making and taking delivery of CCX Carbon Financial Instruments against CFI futures contracts.

Clearing Members that establish CCX Registry Account(s) for non-CCX members will be responsible for maintaining accurate records of the CCX CFI contracts held in the Clearing Member’s CCX Registry Account(s) for each market participant...” (See Rule 1602 for full details and restrictions.)

As further clarification, parties that are non-CCX members are able to acquire ownership of CCX CFI contracts and transfer ownership of CCX CFI contracts solely through the CCFE futures delivery process.

CCFE Clearing Members may request a CCX Registry Account be established for the purpose of accommodating the delivery process for CCFE CFI futures. Under no circumstances may non-CCX members be able to purchase or sell CCX CFI contracts by means of the CCX trading platform or any other sale/transfer mechanism available to CCX members. Clearing Members wanting to establish a CCX Registry account should contact Greg Busler.

A CCFE Clearing Member CCX Registry Account must be activated prior to the last trading day of a CCFE CFI futures contract. If an account has not been activated in time, the non-CCX member participant may not hold an expiring futures position at the close of the last trading day.

Questions pertaining to this advisory may be addressed to:

Bill Boyk
312.554.1019
bboyk@ccfe.com

Niall McCarthy
312.229.5168
nmccarthy@theccx.com

Greg Busler
312. 229.5166
gbusler@theccx.com