



CCFE Advisory 2009-18

May 29, 2009

Re: Position Limits

This advisory is being issued to remind all Chicago Climate Futures Exchange (“CCFE”) Clearing Trading Privilege Holders (TPH) of their obligation to monitor for and ensure that no Person be permitted to enter into any transaction on the Exchange that would cause such Person to exceed any position limits, unless and until an application for an exemption from the specific position limit is submitted to and approved by CCFE as required by CCFE Rule 409. CCFE encourages all market participants that may have a justifiable need to establish a position in excess of the speculative position limit to submit, in coordination with their respective clearing firm, a “CCFE Position Limit Exemption Application Form for Qualified Hedge, Arbitrage, or Spread Transactions” (“Application Form”). A properly completed Application Form must be submitted and approved by CCFE prior to any market participant establishing a position in excess of a contract’s speculative position limit.

The Application Form is accessible on our website at: www.ccfex.com/membership_ccfe/resources.html

Position limits can be found in the contract specification provisions of each respective product chapter in the CCFE Rulebook through the following link:
http://www.ccfex.com/membership_ccfe/CCFE_Rulebook.pdf.

Failure to ensure CCFE position limits are adhered to and/or failure to proactively apply for and receive exemption relief prior to exceeding position limits may result in disciplinary action.

Questions pertaining to this advisory may be addressed to:

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