



CCFE Advisory 2009-24

July 29, 2009

Re: Introduction of Vintage-Specific CCAR Futures and New IFEX Trigger Levels

Effective Friday, July 31, 2009, CCFE will list vintage-specific CCAR-CRT™ (California Climate Action Registry – Climate Reserve Tonnes™) futures contracts, pending self certification with the Commodity Future Trading Commission (CFTC). Additional quarterly expirations will also be introduced for the current non-vintage specific CCAR-CRT futures contract.

The following vintage products and expirations may be listed by the Exchange:

- **Vintage Products:** Vintage 2009, Vintage 2010.
- **Expirations:** Six consecutive quarterly contracts on a March, June, September and December cycle, in addition to annual December contracts for 10 consecutive years.

CCFE will also introduce 5 additional trigger levels for the 1st Event of three of its IFEX Event Linked Futures contracts (U.S., Florida and Gulf Coast), effective July 31, 2009 pending self-certification with the CFTC.

These three IFEX products will now be listed with the following trigger levels for the 1st Event: 10 billion, 15 billion, 20 billion, 25 billion, 30 billion, 40 billion, 50 billion, 60 billion, 75 billion, and 100 billion.

The 2nd, 3rd, and 4th Events for all three IFEX products will continue to be listed with the following trigger levels: 10 billion, 20 billion, 30 billion, 40 billion, and 50 billion.

The new trigger levels will have the same transaction fees and margin model as the existing trigger levels.

CCFE will also adjust the minimum block trade size for these three IFEX products to 25 contracts, effective Friday, July 31, 2009, pending self certification with the CFTC.

The contract specifications, the listing and expiration calendar and margin model for the modified CCAR and IFEX futures can be found Friday at http://www.ccfex.com/about_ccfe/products.html.

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