



CCFE Advisory 2009-45

November 30, 2009

Re: CCFE Trading Privilege Holder (TPH) Program Update

Chicago Climate Futures Exchange (CCFE) is updating its members and prospective members on changes to the Trading Privilege Holder (TPH) program.

With approximately 25 Trading Privileges (TPs) remaining undistributed CCFE is limiting the TPH program to a final number of 425 TPs. CCFE will therefore no longer reserve an additional 100 TPs to release after a federal cap and trade emission regulation is passed in the United States. CCFE is continuing its commitment to create a transferability mechanism for TPs within 90 calendar days of the sale of the 425th TP.

Additionally, CCFE intends to allow only TPHs to participate in new incentive programs initiated after January 1, 2010. For incentive programs launched prior to that date, TPHs will be given priority.

CCFE is the leading domestic environmental futures market with total open interest reaching a record high of 158,156 contracts on November 24, 2009 – up 75% from the same point last year.

Questions pertaining to this advisory may be addressed to:

Michael MacGregor
312.229.5122
mmacgregor@ccfe.com