

PROPOSED AMENDMENTS TO THE CLEARING RULES

Chapter 7 Clearing and Margins

Current Rule	New Rule
<p>7.10 Recap Ledger</p> <p>7.10.1 From the cleared trades and the position change sheets, the Clearing House will produce a recap ledger for each Clearing Member which will itemise the incoming positions in respect of any Contract; the position changes for the day, the closing positions in respect of any Contract; the net settlements, pay or collect, margins require at the close of the day, the current day’s margin balance, and the combined net debit or credit balance for the day.</p> <p>...</p>	<p>7.10 Recap Ledger</p> <p>7.10.1 From the cleared trades and the position change sheets, <u>The</u> Clearing House will produce a recap ledger for each Clearing Member which will itemise the incoming positions in respect of any Contract; the position changes for the day, the closing positions in respect of any Contract; the net settlements, pay or collect, margins require at the close of the day, the current day’s margin balance, and the combined net debit or credit balance for the day.</p> <p>...</p>

Legend:

Underlined: Additions

~~Struck through:~~ Deletions

Current Rule	New Rule
<p>7.16 Reports of Large Positions</p> <p>7.16.1 Clearing Members shall submit to the Clearing House a daily report of Customers' Accounts and House Accounts, with details of such large positions in relation to any contract (whether assumed or entered into on any Relevant Market or elsewhere). Such daily reports shall be submitted to the Clearing House by such time and/or in such manner as may be prescribed by the Clearing House.</p> <p>Such report shall be in such form as the Clearing House may prescribe from time to time and shall include but not be limited to the account numbers and the number of open contracts in each month for a Commodity and, in the case of options, in each expiration month for a put or call option, in which any person owns or controls open positions in a single Contract Month or contract month or Delivery Month of any Commodity that equals or exceeds the reporting level for such Commodity or option prescribed from time to time by the Clearing House.</p> <p>7.16.2 The Clearing House shall be entitled to require reports from one or more Clearing Members even if the number of positions (whether assumed or entered into on any Relevant Market or elsewhere) owned or controlled is below the reporting level presently prescribed by the Clearing House.</p> <p>...</p>	<p>7.16 Reports of Large Positions</p> <p>7.16.1 Clearing Members shall submit to the Clearing House a daily report of Customers' Accounts and House Accounts, with details of such large positions in relation to any <u>contracts such contracts as the Clearing House may prescribe</u> (whether assumed or entered into on any Relevant Market or elsewhere). Such daily reports shall be submitted to the Clearing House by such time and/or in such manner as may be prescribed by the Clearing House.</p> <p>Such report shall be in such form as the Clearing House may prescribe from time to time and shall include but not be limited to the account numbers and the number of open contracts in each month for a Commodity and, in the case of options, in each expiration month for a put or call option, in which any person owns or controls open positions in a single Contract Month or contract month or Delivery Month of any Commodity that equals or exceeds the reporting level for such Commodity or option prescribed from time to time by the Clearing House.</p> <p>7.16.2 The Clearing House shall be entitled to require reports from one or more Clearing Members <u>in relation to any contract</u> even if the number of positions (whether assumed or entered into on any Relevant Market or elsewhere) owned or controlled is below the reporting level presently prescribed by the Clearing House.</p> <p>...</p>

Current Rule	New Rule
<p>7.27 TRANSFERS OF TRADE</p> <p>...</p> <p>7.27.3 Where an Executing Member makes a trade on a Relevant Market intended to be an order fill or to be given up to a Recipient Member as contemplated in Rule 7.27.1.5 of the Clearing House Rule (each a “Relevant Trade”), each Relevant Trade may be transferred or placed to the books of the Recipient Member provided that the transfer or placement shall occur:</p> <p>7.27.3.1 on the day the trade was effected on the Relevant Market; and</p> <p>7.27.3.2 subject to the approval of the Clearing House, by the following Business Day; and</p> <p>7.27.3.3 in accordance with such procedures for such transfers or placements as the Relevant Market and/or the Clearing House may from time to time prescribe.</p> <p>...</p>	<p>7.27 TRANSFERS OF TRADE</p> <p>...</p> <p>7.27.3 Where an Executing Member makes a trade on a Relevant Market intended to be an order fill or to be given up to a Recipient Member, as contemplated in Rule 7.27.1.5 of the Clearing House Rule (each a “Relevant Trade”), each Relevant Trade may be transferred or placed to the books of the Recipient Member provided that the transfer or placement shall occur:</p> <p>7.27.3.1 on the day the trade was effected on the Relevant Market <u>within such time and in accordance with such procedures as the Relevant Market and/or the Clearing House may from time to time prescribe;</u> and</p> <p>7.27.3.2 subject to the approval of the Clearing House, by the following Business Day; and</p> <p>7.27.3.3 in accordance with such procedures for such transfers or placements as the Relevant Market and/or the Clearing House may from time to time prescribe.</p>