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January 26, 2011

VIA E-MAIL AND OVERNIGHT MAIL

Bella Rozenberg
Special Counsel
US Commodity Futures Trading Commission
Division of Market Oversight
Three Lafayette Center
1155 21st St., NW
Washington, DC 20581

RE: Continued Suspension of Trading with Respect to Daily European Union Allowance (EUA) Futures (code EUL) Contract

Dear Ms. Rozenberg:

On January 19, 2011, the European Commission suspended transfers at all European Emissions Trading Scheme Registries until at least January 26, 2011. The suspension was due to recent security breaches at certain EU member state emissions registries. The UK Greenhouse Gas Emissions Trading Scheme Registry, which is the standard delivery facility for the Daily European Union Allowance (EUA) Futures (code EUL) contract, was subject to the suspension.

In light of these developments, the Green Exchange issued an Advisory Notice <http://www.thegreenx.com/news/articles/01-20-2011-b.html> to all of its Clearing Member Firms declaring that it would take the following actions with respect to the GreenX Daily European Allowance (EUA) Futures (code EUL; Chapter 12) contract listed on CME Globex[®] and CME ClearPort[®], effective on trade date January 24, 2011:

- Continue the halt for the listing of new contract days until such date the suspension of the delivery transfers is lifted at the UK Greenhouse Gas Emissions Trading Scheme Registry, which is the standard delivery facility for the Exchange's Daily European Union Allowance (EUA) Futures contract; and



- Once the suspension of delivery transfers is lifted, facilitate, via CME Clearing, allowance deliveries delayed by the Force Majeure event declared by NYMEX for the January 19, 2011 contract day, announced in the CME Advisory Notice 11-21 <http://www.cmegroup.com/tools-information/lookups/advisories/clearing/files/Chadv11-21.pdf>.

The EU Commission released a statement on January 25, 2011, <http://europa.eu/rapid/pressReleasesAction.do?reference=MEMO/11/44&format=HTML&aged=0&language=EN&guiLanguage=fr>, in which the Commission stated that it will not disclose further details of the alleged unauthorized transfer of allowances, including the serial numbers of affected allowances. Green Exchange is currently in communication with other exchanges and with regulatory authorities regarding this matter. Relevant authorities have not yet provided the Exchange with a comprehensive list of affected allowances.

Given that Green Exchange has yet to receive complete information regarding the full scope of potentially affected allowances, the Exchange has determined that it will continue the halt for the listing of new contract days with respect to the GreenX Daily European Allowance (EUA) Futures (code EUL; Chapter 12) contract until further notice, regardless of whether the suspension of the delivery transfers is lifted at the UK Greenhouse Gas Emissions Trading Scheme Registry. Additionally, any lifting or modification to the Force Majeure event declared by NYMEX will be communicated via separate CME Clearing notice and will specify appropriate details as to necessary procedures in such notice.

These actions do not affect trading in any other futures or options products listed on GreenX.



Attached please find the Advisory Notice regarding this matter that we will be sending to Clearing Members and posting on the GreenX's website regarding the continuation of the halt. We will keep you apprised of the situation. If you have any further questions or comments about GreenX's actions, please contact me at 212-299-2510.

Sincerely,

A handwritten signature in black ink, appearing to read "Kari S. Larsen", written over a horizontal line.

Kari S. Larsen
Chief Regulatory Officer / General
Counsel

Cc: Richard Shilts
Michael Philipp

Attachment



ATTACHMENT A

Advisory Notice

Continuation of Suspension of Trading with Respect to Daily European Union Allowance (EUA) Futures (code EUL) Contract

To Clearing Member Firms

From Green Exchange

GreenX Advisory # 2

Notice Date January 26, 2011

Effective Date January 26, 2011

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These actions do not affect trading in any other futures or options products listed on GreenX.

Please refer questions on this subject to:

Managing Director, Global Product Development:

Henrik Hasselknippe henrik.hasselknippe@thegreenx.com +44 20 7464 4182

Compliance Officer

Nicholas Galati nicholas.galati@thegreenx.com + 1 212.299.2569