



CCX Advisory 2008-14a

October 1, 2008

Re: NEW CCX FEE SCHEDULE - Correction

(This advisory is being re-issued to correctly reflect the "Offset Deregistration Fees" that were implemented in December 2007.)

Effective September 15, 2008, the following changes in transaction fees will apply.

- Fees for Block Trades will increase for the buyer from \$5.00 to \$25.00.
- Fees for the "buy-side" of cash transactions where the buyer of the cash transaction has access to the CCX Trading Platform will increase from \$5.00 to \$25.00 per CFI.

The attached schedule summarizes the new fees for the Chicago Climate Exchange ("CCX"). Transaction fees are quoted per Carbon Financial Instrument ("CFI"), which represents 100 metric tons CO₂.

These rates have been established by the CCX Executive Committee pursuant to CCX Rule 2.8. - Fees and Payments.

Questions pertaining to this advisory may be addressed to:

Fran Kenck
312.229.5162
fkенck@theccx.com

Greg Busler
312.229.5166
gbusler@theccx.com

CCX Fee Schedule

All fees below are quoted per CFI, which represents 100 metric tons:

TRADING PLATFORM¹

Outright	\$5.00 per side
Day Trade ²	\$2.00 per side
Break Even Day Trade ²	\$0.00 per side
Spread ²	\$2.00 per side
Block Trades	\$25.00 buy-side \$5.00 sell-side

ADMINISTRATIVE FEES

Bilateral Option Trade Registration Fee	\$1.00 per side
Bilateral Trades (eg forwards ³ , swaps)	\$5.00 per side
Cash Transaction (between trading platform eligible parties)	\$25.00 buy-side \$5.00 sell-side
Donation of CFIs	\$5.00 per side
Early Action Credit Registration Fee	See offset fees
EU Transfers	\$5.00
Forest Carbon Stock Issuance Fee ⁴	\$6.00
Intra Company Transfer Fee	\$5.00 Assessed to transferor
Lending Fee	
• CCX Lending pool	\$4.00 per side
• Member to Member Lending Fee	\$1.00 per side
Offset Fees ⁵	
<u>Registration Fees</u>	
• Annex 1 countries	\$15.00
• Non-annex 1 countries	\$12.00
<u>Deregistration Fees</u>	
• Annex 1 countries	\$30.00
• Non-annex 1 countries	\$24.00
Option Exercise Fee	\$5.00 per side
Sale of Super Reductions	\$5.00 per side
Voluntary Retirement of CFIs	\$5.00

OTHER FEES

Late Payment Fees	
• Offset Registration and Deregistration of Offsets, Carbon Stocks and Early Action Credits	3% of amount due if not paid within 30 days
• All other administrative fees	\$25 if not paid within 30 days
Sub account maintenance fee (to be assessed upon the creation of each sub account and annually on January 1st thereafter)	\$250 per account

Notes

1. All trading platform fees are due on T+1 and will be added or deducted from trade settlement proceeds.
2. Eligible trades are defined as follows:
 - Day Trade is defined as offsetting buy and sell transactions for the same account in the same vintage during the same trading session
 - Break-Even Day Trade (also known as a "scratch" trade) is defined as a Day Trade occurring at the same price.
 - Spread Trade is defined as an offsetting buy and sell transaction for the same account in different vintages during the same trading sessionEach leg of the above trades must be executed on the trading platform to be eligible. One or both legs executed as block trades do not apply.

All fees are subject to change by CCX. CCX will notify the membership of all fee changes via CCX advisories. All advisories can be found on the CCX website at www.chicagoclimateexchange.com

Effective 9/15/08

3. For forward contracts, if the seller has the desired tons in their registry account at the time the transaction is reported to CCX, CCX reserves the right to treat the transaction as a Cash Transaction for fee purposes, depending on the terms of the transaction.
4. Issuance fees for forest carbon stock allowances are for Phase II vintages only.
5. Offset registration and deregistration fees and fees for early action credits will be based on the geographic location of the project (Annex I and non-Annex I countries). For a complete listing of Annex I and Non-Annex I countries please consult the webpage of the United Nations Framework Convention on Climate Change found at: http://unfccc.int/parties_and_observers/items/2704.php).