

Amending the Fee list

Notice: 05/2009

Issued: 24th August 2009

Effective date: 24th August 2009

Affected products: Dry freight and Fuel Oil products

Amendments effected: Appendix 8 – Fee list

Imarex and NOS have had one common fee list in Appendix 8 to the Rulebook. To make the fee structure more transparent we have now issued two separated fee lists, one specifying the Clearing fees on NOS and one with Trading fees on Imarex.

The amendment is mostly a straight split of the combined fee when trading NOS cleared on Imarex, where the sum of clearing fee and trading fee is equal to the old combined fee. But there are some exceptions:

Product:	Old	New
Dry Options on Imarex	3 % total fee	1,75% Trading fee + 1% clearing fee
Dry Futures on Imarex	0,3% total fee	0,25% Trading fee + usd per lot clearing fee as defined in the table below
Fuel Oil on Imarex	7,5 c/t total fee	10 c/t Trading fee + 1,5 c/t clearing fee
Fuel Oil traded OTC	7,5 c/t clearing fee	1,5 c/t clearing fee

NOS Clearing fee - Dry Futures:

Dry Route	USD per lot
CS4TC	34
C4, C4 AVG, C7, C7 AVG	11
PM4TC	16
P2A, P3A	18
SM6TC	16
HS6TC	11

The new fees are reflected in the Appendix 8 – NOS fee list [www.nos.no/Rulebook and Agreements](http://www.nos.no/Rulebook%20and%20Agreements) and Appendix 8 – Imarex fee list www.exchange.imarex.com/Membership/Rulebook

The amendments will take effect from 24th August 2009.