

Notice: 05/2006
Issued: 20th October 2006

<p style="text-align: center;">AMENDMENTS TO THE RULEBOOK FOR TRADING AT IMAREX AND CLEARING WITH NOS.</p>

Following the introduction of cleared CS4TC Dry Bulk Asian Freight Options, Imarex and NOS have made necessary amendments to Appendix 5.

The changes are only related to CS4TC Dry Bulk Asian Freight Option Contracts, and members not trading these options contracts are not affected by the changes.

In addition to the inclusion of CS4TC as Underlying Product in Annex 5F, NOS has changed the Product structure, allowing options to be cleared on month contracts covering a rolling 18 month period.

Old:

Product structure Monthly contracts covering a rolling 12 month period starting with the first listed futures contracts with the same Underlying Product.

New:

Product structure Monthly contracts covering a rolling ~~12~~ 18 month period starting with the first listed futures contracts with the same Underlying Product.

The amendments will take effect from 23rd October 2006.

Attached you will find the revised Appendix 5.