

Notice 2014-026 - Agreed silos – Performance procedures for services of agreed delivery silos

From	LCH.Clearnet SA Legal Department
Publication Date	April 28 th 2014
Enforcement Date	April 29 th 2014
Subject	Approved silos – Performance procedures for services of approved delivery silos
Market	Derivatives (commodities/MATIF)
Notice repealed	This Notice supersedes Notice 2013-052 and Notice 2012-023

I – PERFORMANCE PROCEDURES FOR SERVICES OF APPROVED DELIVERY SILOS FOR THE DELIVERY OF CORN FUTURE CONTRACTS**CHAPTER 1 – CONDITIONS OF APPROVAL****Article 1.1**

LCH.Clearnet SA approves the silos for the delivery of the corn futures contract in euros if the financial standing of the silo is deemed satisfactory.

The silo undertakes to inform LCH.Clearnet SA immediately in the event it would no longer meet these conditions and to annually provide to LCH.Clearnet SA its balance sheets and income statements.

CHAPTER 2 – SERVICES**Article 1.2**

Pursuant to Instruction III.4-4, this Notice specifies the reciprocal commitments of the silo and LCH.Clearnet SA in the process of delivery of the corn future contract.

LCH.Clearnet SA undertakes to provide the silos with all the aforementioned documents as well as any amendments that might be made to them.

Unless explicitly stated to the contrary, all the services described in this Notice are performed according to the silo's general terms and conditions.

Section 2.1 - Storage certificate

Article 1.3

The storage certificate is issued by the silo under the responsibility of the selling Clearing Member. This responsibility includes the information contained in the document as well as the deadlines for submitting the document to LCH.Clearnet SA.

The silo undertakes to provide to LCH.Clearnet SA, at its request, any additional information relating to the storage certificates it has issued.

Article 1.4

The silo issues one or more storage certificates, under the supervision of the selling Clearing Member, at the request of selling order-givers holding goods in the stores of the silo. To be valid, the storage certificate must conform to the model established by LCH.Clearnet SA.

Article 1.5

The silo represents and warrants in the certificate:

- that goods belonging to the order-givers of the selling Clearing Member are present in its stores;
- that those goods correspond to the deliverable quality specified in the relevant delivery Notice.

In the certificate, the silo must also state:

- the identity of the beneficiary order-giver and its buying Clearing Member;
- quantity of goods to which the certificate relates;
- the name of the issuing silo;
- the expiry of the contract;
- the issue date of the certificate;
- a specific number allotted to the certificate by the silo.

Article 1.6

The silo issues the storage certificate to the benefit of the selling Clearing Member and faxes it simultaneously to LCH.Clearnet and to the selling order-giver.

The storage certificate is accompanied by the attestation to deliver a conventional product which is issued by the selling order-giver under the responsibility of the selling Clearing Member pursuant to the delivery procedure for the corn futures contract.

The attestation to deliver a conventional product must be demanded by the silo when receiving the goods and when requesting issuance of the storage certificate, to which it must be appended. If this certificate is missing, the storage certificate is no longer valid. The attestation cannot be traded, assigned, or transferred.

Article 1.7

For each storage certificate issued, the silo undertakes to segregate the corresponding goods in an identified account in its internal management system, specific to the order-giver of the selling Clearing Member, in order to follow up individually the tonnages relating to the delivery of the corn future contract.

Article 1.8

When a selling Clearing Member modifies his commitments to deliver the corn futures contract (partial or total removal, partial or total substitution of goods), and if this affects the information contained in the storage certificate(s) issued for its order-giver, the procedure to update the information provided to LCH.Clearnet SA shall be as follows:

- First, the silo undertakes to promptly cancel the corresponding storage certificate(s), by sending a fax to LCH.Clearnet SA and to the selling Clearing Member, stating the identity of the selling Clearing Member's order-giver and the number(s) of the corresponding certificates.
- Second, the silo may, on the same day, at the request of the selling Clearing Member's order-giver, issue one or more new certificates relating to the goods actually stored for the selling order-giver.

This procedure for cancelling storage certificates is applicable until the Trading Day preceding the day of transfer.

Article 1.9

The storage certificates that have not been cancelled by the issuing silo become null and void on the day that the goods are transferred or as soon as a notice of performance is submitted to LCH.Clearnet SA when such submission precedes transfer date.

Section 2.2 - Customer management

Article 1.10

On the fourth Trading Day following the close of the expiry, LCH.Clearnet SA undertakes to provide the silo with the detailed programme of transfers relating to it as well as a card identifying all the order-givers of the buying Clearing Member not known to the silo. This information is sent to the silo by fax.

Article 1.11

The detailed programme of transfers specifies, inter alia, the identity of the order-givers of the buying and selling Clearing Members, the quantity to be transferred per buying/selling order-giver pair, the origin of that quantity, and the numbers of the corresponding storage certificates.

Article 1.12

On the basis of information supplied by LCH.Clearnet SA, the silo undertakes:

- to open an account for any buying order-giver without requiring that order-giver to provide other information or documents or to comply with other obligations;
- to transfer the goods to the various buying order-givers after having received the order from their respective selling order-givers;
- to extend to these buying order-givers the prevailing general terms and conditions for any services they may request.

Section 2.3 - Transfer

Article 1.13

On the basis of the detailed programme of transfers provided by LCH.Clearnet SA, on the fourth Trading Day following the close of the expiry, the silo undertakes, without additional notice, to take all steps necessary to prepare the transfers (create accounts for buying order-givers, prepare the transfer vouchers, etc) and to perform them in timely fashion, beginning from the 16th of the delivery month or on the following day if the 16th is a holiday.

LCH.Clearnet SA undertakes to inform the silo of the delivery schedule (closing date of the expiries, goods transfer date) and of any change which might affect such schedule.

Article 1.14

The transfer takes place in the storage capacity of the selling Clearing Member, who makes that capacity available to the buying Compensation Member until the end of the delivery month.

Article 1.15

Goods transfers must be performed beginning from the 16th of the delivery month or the next day if the 16th is a holiday. The silo undertakes to perform the transfers only after having received by fax the transfer order from the selling Clearing Members salesmen concerned, by telex or fax.

The transfer voucher must state the origin of the delivered goods corresponding to the notification notice issued by the selling Clearing Member.

Article 1.16

When the silo receives transfer order from a selling Clearing Member after the authorised time, it undertakes to inform LCH.Clearnet SA by fax as soon as possible and not to perform the transfer unless explicitly authorised to do so by a fax from LCH.Clearnet SA.

Article 1.17

When, based on one or more criteria, the goods stored by the selling Clearing Member that are due to be transferred do not correspond to the deliverable quality defined in the delivery Notice dedicated to corn future contract and in the corn futures contract's specifications issued by Euronext Paris SA , the silo undertakes to not perform the transfer and to promptly inform LCH.Clearnet SA by fax.

Article 1.18

On the basis of the detailed programme provided by LCH.Clearnet SA, and after having received the transfer orders from the selling Clearing Members, the silo transfers the goods from account to account in its internal management system, beginning from the 16th of the delivery month or the following day if the 16th is a holiday.

Article 1.19

For each executed transfer, the silo is responsible for providing the buying Clearing Member with goods that conform in quantity, quality, and origin to the information given on the transfer voucher.

Article 1.20

For each executed transfer, the silo undertakes to issue a transfer voucher describing the transaction and specifying the following items:

- the identity of the silo;
- the identity of the order-giver of the selling Clearing Member;
- the identity of the order-giver of the buying Clearing Member;
- the number of the storage certificate concerned;
- the quantity of goods transferred;
- the origin of the goods transferred;
- the expiry of the contract.

Article 1.21

The silo must indicate the quality of the goods to be transferred as follows:

- The corn future contract's underlying security asset is yellow and russet corn of "European Union". The condition of the goods is defined as follows: they must be delivered dry, without abnormal odour or smell, free from living parasites on the goods and must meet all current trading standards and the legislation in force.
- Moisture content: 15%
- Broken grains: 4%
- Sprouted grains: 2,5%
- Grain admixture: 4%
- Other impurities: 1%
- Mycotoxins not to exceed, at the time of delivery, the maximum levels specified under EU legislation in force with respect to unprocessed cereals intended for use in food products.
- when the quality of the transferred goods corresponds, for each criterion, to the defined benchmark quality, the silo indicates "Matif base quality" on the transfer voucher, with no other comment;
- When the goods do not correspond to one or more of the benchmark quality criteria but do correspond to the deliverable quality, the silo indicates "deliverable quality" on the transfer voucher and specifies values for the criterion or criteria not meeting the contract's benchmark quality.

Article 1.22

The silo issues four copies of the transfer voucher: one original copy for the selling Clearing Member and three copies: for the buying Clearing Member, for LCH.Clearnet SA, and a third to be kept by the silo.

On the day of the transfer, the silo undertakes to send the transfer voucher (original or copy) to each party by mail.

Article 1.23

Once the transfer has been performed, the buying Clearing Member can freely avail itself of the storage capacity of the selling Clearing Member until the last business day of the delivery month, on which date the capacity of the selling Clearing Member must be freed up by the buying Clearing Member.

Section 2.4 - Fees and payment of expenses:**Article 1.24**

The silo undertakes to extend to all Clearing Members the silo's general terms and conditions for all services not specific to the delivery of the corn futures contract.

Article 1.25

The silo undertakes to communicate to LCH.Clearnet SA all of the fees relating to the services mentioned in this Notice. Amendments to the silo's general conditions do not apply to LCH.Clearnet SA, Clearing Members, and order-givers unless they are communicated to these parties before the services are performed.

Article 1.26

The fees for services specific to delivery of the corn futures contract (issuance of storage certificates, storage of the goods during the delivery month, transfer of the goods) are revisable annually by the silo and apply to LCH.Clearnet SA only if they are communicated before services are performed.

The expenses related to delivery of the corn futures contract in euros (storage, storage certificate, transfer) are divided between the buying order-giver and the selling order-giver according to the distribution described hereafter.

Article 1.27

Pursuant to the delivery of the corn futures contract and in addition to expenses relating to services it might have received elsewhere, the selling Clearing Member owes the silo the expenses relating to the following services:

- issuance of the storage certificate;
- storage of the goods for the period extending from the day of issuance of the storage certificate until the last day of the delivery month;
- transfer of the goods.

The selling Clearing Member must have paid all such expenses before the end of the delivery month.

Article 1.28

When LCH.Clearnet SA receives a performance notice between the transfer day and the last day of the delivery month, LCH.Clearnet SA requires the silo's agreement, by fax no later than 6:30 p.m., before refunding the Delivery Margin to the selling Clearing Member.

Article 1.29

The silo can challenge the refund of Delivery Margin to the selling Clearing Member, on the grounds that the silo has not been paid the expenses specific to the delivery of the corn futures contract in euros. In such case, the silo lodges its challenge with LCH.Clearnet SA, by fax no later than 7 p.m., indicating the amount of the specific expenses due.

Article 1.30

If the silo has lodged a challenge, LCH.Clearnet SA refunds to the selling Clearing Member the Delivery Margin, after deducting the amount of the expenses communicated by the silos. No later than the second Trading Day of the month following the delivery month, LCH.Clearnet SA refunds to the selling Clearing Member the portion of the Margin still on its books, unless the silo has lodged a challenge in which case the remaining Margin is paid to the silo.

Article 1.31

Pursuant to the delivery of the corn futures contract, the buying Clearing Member owes the silo only the expenses relating to the services received, other than the expenses of storage throughout delivery month. These services are invoiced to the buying Clearing Member by the silo under the silo's general terms and conditions.

CHAPTER 3 – LIST OF SILOS APPROVED BY LCH.CLEARNET SA FOR THE DELIVERY OF CORN FUTURE CONTRACT

Article 1.32

The approved silos are the following:

LE GIE MAISICA DE BAYONNE
Quai du Bazé
64340 BOUCAU
France

SEMABLA SAS
Port de BLAYE
33390 BLAYE
France

SICA ATLANTIQUE
69, rue Montcalm
17000 LA ROCHELLE PALLICE
France

SILO PORTUAIRE DE BORDEAUX LETIERCE
5, rue Turgot
27150 ETREPAGNY
France

SOCOMAC
Impasse Nicolas Happert
Zone Industrielle Chef de Baie
17043 LA ROCHELLE Cedex 01

SONASTOCK S.A.
35, rue des Usines
44103 NANTES Cedex 4
France

UNION INVIVO
Site de Bassens - "Silos d'Aquitaine"
83, avenue de la Grande Armée
75782 Paris Cedex 16
France

Article 1.33

Euronext Paris SA and LCH.Clearnet SA may from time to time list or de-list a silo for contract months for which there are no open positions.

As an exception to the principle set out above, only for contract months that are more than two crop years ahead, Euronext Paris and LCH.Clearnet SA may from time to time list or delist a silo for contract months for which there are registered open positions. Such modification shall have such effect with regard to existing contracts or new contracts or both. Any such modification will be notified to Clearing Members by means of a Notice or otherwise as Euronext Paris SA and LCH.Clearnet SA may determine.

II – PERFORMANCE PROCEDURES FOR SERVICES OF APPROVED DELIVERY SILOS FOR THE DELIVERY OF MILLING WHEAT N°2 FUTURE CONTRACTS**CHAPTER 1 – CONDITIONS OF APPROVAL****Article 2.1**

LCH.Clearnet SA approves the silos for the delivery of the milling wheat n°2 futures contract if the financial standing of the silo is deemed satisfactory.

The silo undertakes to inform LCH.Clearnet SA immediately in the event it would no longer meet these conditions and to annually provide to LCH.Clearnet SA its balance sheets and income statements.

CHAPTER 2 – SERVICES**Article 2.2**

Pursuant to Instruction III.4-4, this Notice specifies the reciprocal commitments of the silo and LCH.Clearnet SA in the process of delivery of the milling wheat n°2 future contract.

LCH.Clearnet SA undertakes to provide the silos with all the aforementioned documents as well as any amendments that might be made to them.

All the services described in this Notice are performed according to the silo's general terms and conditions.

Section 2.1 - Storage certificate**Article 2.3**

The acceptance of goods into storage by the silo is performed in accordance with the applicable general terms and conditions of such silo, which may be amended from time to time, as deemed appropriate by such silo.

Upon modification of silo's general terms and conditions, LCH.Clearnet SA shall forward to its Clearing Members any material changes affecting acceptance of goods and storage conditions, as communicated by the relevant authorised silos.

Article 2.4

The storage certificate is issued by the silo under the responsibility of the selling Clearing Member. This responsibility includes the information contained in the document as well as the deadlines for submitting the document to LCH.Clearnet SA.

The silo undertakes to provide to LCH.Clearnet SA, at its request, any additional information relating to the storage certificates it has issued.

Article 2.5

The silo issues one or more storage certificates, under the supervision of the selling Clearing Member, at the request of selling order-givers holding goods in the stores of the silo. To be valid, the storage certificate must conform to the model established by LCH.Clearnet SA.

Article 2.6

The silo represents and warrants in the certificate:

- that goods belonging to the order-givers of the selling Clearing Member are present in its stores;
- that those goods correspond to the deliverable quality specified in the relevant delivery Notice.

In the certificate, the silo must also state:

- the identity of the beneficiary order-giver and its buying Clearing Member;
- quantity of goods to which the certificate relates;
- the name of the issuing silo;
- the expiry of the contract;
- the issue date of the certificate;
- a specific number allotted to the certificate by the silo.

Article 2.7

The silo issues the storage certificate to the benefit of the selling Clearing Member and faxes it simultaneously to LCH.Clearnet and to the selling order-giver.

Article 2.8

For each storage certificate issued, the silo undertakes to segregate the corresponding goods in an identified account in its internal management system, specific to the order-giver of the selling Clearing Member, in order to follow up individually the tonnages relating to the delivery of the milling wheat n^o2 future contract.

Article 2.9

When a selling Clearing Member modifies his commitments to deliver the milling wheat n^o2 future contract (partial or total removal, partial or total substitution of goods), and if this affects the information contained in the storage certificate(s) issued for its order-giver, the procedure to update the information provided to LCH.Clearnet SA shall be as follows:

- First, the silo undertakes to promptly cancel the corresponding storage certificate(s), by sending a fax to LCH.Clearnet SA and to the selling Clearing Member, stating the identity of the selling Clearing Member's order-giver and the number(s) of the corresponding certificates.
- Second, the silo may, on the same day, at the request of the selling Clearing Member's order-giver, issue one or more new certificates relating to the goods actually stored for the selling order-giver.

This procedure for cancelling storage certificates is applicable until the Trading Day preceding the day of transfer.

Article 2.10

The storage certificates that have not been cancelled by the issuing silo become null and void on the day that the goods are transferred or as soon as a notice of performance is submitted to LCH.Clearnet SA when such submission precedes transfer date.

Section 2.2 - Customer management

Article 2.11

On the fourth Trading Day following the close of the expiry, LCH.Clearnet SA undertakes to provide the silo with the detailed programme of transfers relating to it as well as a card identifying all the order-givers of the buying Clearing Member not known to the silo. This information is sent to the silo by fax.

Article 2.12

The detailed programme of transfers specifies, inter alia, the identity of the order-givers of the buying and selling Clearing Members, the quantity to be transferred per buying/selling order-giver pair, the origin of that quantity, and the numbers of the corresponding storage certificates.

Article 2.13

On the basis of information supplied by LCH.Clearnet SA, the silo undertakes:

- to open an account for any buying order-giver without requiring that order-giver to provide other information or documents or to comply with other obligations;
- to transfer the goods to the various buying order-givers after having received the order from their respective selling order-givers;
- to extend to these buying order-givers the prevailing general terms and conditions for any services they may request.

Section 2.3 - Transfer

Article 2.13

On the basis of the detailed programme of transfers provided by LCH.Clearnet SA, on the fourth Trading Day following the close of the expiry, the silo undertakes, without additional notice, to take all steps necessary to prepare the transfers (create accounts for buying order-givers, prepare the transfer vouchers, etc) and to perform them in timely fashion, on the sixth Trading Day following the expiry (D+6).

LCH.Clearnet SA undertakes to inform the silo of the delivery schedule (closing date of the expiries, goods transfer date) and of any change which might affect such schedule.

Article 2.14

The transfer takes place in the storage capacity of the selling Clearing Member, who makes that capacity available to the buying Compensation Member until the end of the delivery month.

Article 2.15

Goods transfers must be performed on the sixth Trading Day following the expiry (D+6). The silo undertakes to perform the transfers only after having received by fax the transfer order from the selling Clearing Members salesmen concerned, by telex or fax.

The transfer voucher must state the origin of the delivered goods corresponding to the notification notice issued by the selling Clearing Member.

Article 2.16

When the silo receives transfer order from a selling Clearing Member after the authorised time, it undertakes to inform LCH.Clearnet SA by fax as soon as possible and not to perform the transfer unless explicitly authorised to do so by a fax from LCH.Clearnet SA.

Article 2.17

When, based on one or more criteria, the goods stored by the selling Clearing Member that are due to be transferred do not correspond to the deliverable quality defined in the delivery Notice dedicated to milling wheat n² future contract and in the milling wheat n² future contract s specifications issued by Euro next Paris SA , the silo undertakes to not perform the transfer and to promptly inform LCH.Clearnet SA by fax.

Article 2.18

On the basis of the detailed programme provided by LCH.Clearnet SA, and after having received the transfer orders from the selling Clearing Members, the silo transfers the goods from account to account in its internal management system, on the sixth Trading Day following the expiry (D+6).

Article 2.19

For each executed transfer, the silo is responsible for providing the buying Clearing Member with goods that conform in quantity, quality, and origin to the information given on the transfer voucher.

Article 2.20

For each executed transfer, the silo undertakes to issue a transfer voucher describing the transaction and specifying the following items:

- the identity of the silo;
- the identity of the order-giver of the selling Clearing Member;

- the identity of the order-giver of the buying Clearing Member;
- the number of the storage certificate concerned;
- the quantity of goods transferred;
- the origin of the goods transferred;
- the expiry of the contract.

Article 2.21

The base quality of the goods to be transferred is defined as follows:

- The No. 2 Milling Wheat Futures Contract's underlying security asset is wheat of "European Union". The condition of the goods is defined as follows: they must be delivered dry, without abnormal odour or smell, free from living parasites on the goods and must meet all current trading standards and the legislation in force.
- Specific weight: 76 kg/hl
- Moisture content: 15%
- Broken grains: 4%
- Sprouted grains: 2%
- impurities: 1%
- Mycotoxins not to exceed, at the time of delivery, the maximum levels specified under EU legislation in force with respect to unprocessed cereals intended for use in food products.

The base quality criteria as defined above apply to milling wheat subject to the MATIF delivery.

Approved silos can set out additional restrictive quality criteria for the acceptance of goods into storage and for the storage of such goods (notably any quality criteria included in the technical addendum n°2 of Syndicat de Paris du Commerce et des Industries des Grains, Produits du sol et derives). LCH.Clearnet SA shall promptly retransmit to its Clearing Members any material changes affecting acceptance of milling wheat into storage and its storage conditions, as communicated by the approved silo.

- when the quality of the transferred goods corresponds, for each criterion, to the defined benchmark quality, the silo indicates "Matif base quality" on the transfer voucher, with no other comment;
- When the goods do not correspond to one or more of the benchmark quality criteria but do correspond to the deliverable quality, the silo indicates "deliverable quality" on the transfer voucher and specifies values for the criterion or criteria not meeting the contract's benchmark quality.

Article 2.22

The silo issues four copies of the transfer voucher: one original copy for the selling Clearing Member and three copies: for the buying Clearing Member, for LCH.Clearnet SA, and a third to be kept by the silo.

On the day of the transfer, the silo undertakes to send the transfer voucher (original or copy) to each party by mail.

Article 2.23

Once the transfer has been performed, the buying Clearing Member can freely avail itself of the storage capacity of the selling Clearing Member until the last business day of the delivery month, on which date the capacity of the selling Clearing Member must be freed up by the buying Clearing Member.

Section 2.4 - Fees and payment of expenses:

Article 2.24

The silo undertakes to extend to all Clearing Members the silo's general terms and conditions for all services not specific to the delivery of the milling wheat futures contract.

Article 2.25

The silo undertakes to communicate to LCH.Clearnet SA all of the fees relating to the services mentioned in this Notice. Amendments to the silo's general conditions do not apply to LCH.Clearnet SA, Clearing Members, and order-givers unless they are communicated to these parties before the services are performed.

Article 2.26

The fees for services specific to delivery of the milling wheat n² future contract (issuance of storage certificates, storage of the goods during the delivery month, transfer of the goods) are revisable annually by the silo and apply to LCH.Clearnet SA only if they are communicated before services are performed.

The expenses related to delivery of the milling wheat n² future contract (storage, storage certificate, transfer) are divided between the buying order-giver and the selling order-giver according to the distribution described hereafter.

Article 2.27

Pursuant to the delivery of the milling wheat n² future contract and in addition to expenses relating to services it might have received elsewhere, the selling Clearing Member owes the silo the expenses relating to the following services:

- issuance of the storage certificate;
- storage of the goods for the period extending from the day of issuance of the storage certificate until the last day of the delivery month;
- transfer of the goods.

The selling Clearing Member must have paid all such expenses before the end of the delivery month.

Article 2.28

When LCH.Clearnet SA receives a performance notice between the transfer day and the last day of the delivery month, LCH.Clearnet SA requires the silo's agreement, by fax no later than 6:30 p.m., before refunding the Delivery Margin to the selling Clearing Member.

Article 2.29

The silo can challenge the refund of Delivery Margin to the selling Clearing Member, on the grounds that the silo has not been paid the expenses specific to the delivery of the milling wheat n² future contract. In such case, the silo lodges its challenge with LCH.Clearnet SA, by fax no later than 7 p.m., indicating the amount of the specific expenses due.

Article 2.30

If the silo has lodged a challenge, LCH.Clearnet SA refunds to the selling Clearing Member the Delivery Margin, after deducting the amount of the expenses communicated by the silos. No later than the second Trading Day of the month following the delivery month, LCH.Clearnet SA refunds to the selling Clearing Member the portion of the Margin still on its books, unless the silo has lodged a challenge in which case the remaining Margin is paid to the silo.

Article 2.31

Pursuant to the delivery of the milling wheat n² future contract, the buying Clearing Member owes the silo only the expenses relating to the services received, other than the expenses of storage throughout delivery month. These services are invoiced to the buying Clearing Member by the silo under the silo's general terms and conditions.

CHAPTER 3 – LIST OF SILOS APPROVED BY LCH.CLEARNET SA FOR THE DELIVERY OF MILLING WHEAT N°2 FUTURE CONTRACTS

Article 2.32

The approved silos are the following:

Sénalia Union

26, rue de Varize
BP 313
28006 CHARTRES Cedex

Sénalia Sica

26, rue de Varize
BP 313
28006 CHARTRES Cedex

From the November 2014 delivery month onwards additional storage capacity will be made available in the existing delivery point of Rouen

J SOUFFLET – Compagnie SOCOMAC

Quai du Général Sarrail
BP 12 Nogent sur Seine CEDEX

and in the new delivery point of Dunkirk from the September 2015 delivery month onwards.

SICA Nord-Céréales

3580 route du Bassin Maritime
CS 62109
59376 Dunkerque Cedex 1

Article 2.33

Euronext Paris SA and LCH.Clearnet SA may from time to time list or de-list a silo for contract months for which there are no open positions.

As an exception to the principle set out above, only for contract months that are more than two crop years ahead, Euronext Paris and LCH.Clearnet SA may from time to time list or delist a silo for contract months for which there are registered open positions. Such modification shall have such effect with regard to existing contracts or new contracts or both. Any such modification will be notified to Clearing Members by means of a Notice or otherwise as Euronext Paris SA and LCH.Clearnet SA may determine.

If you have any questions and/or remarks,

Please contact: lchclearnetsa_legal@lchclearnet.com

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