

ELECTRONIC ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT

The NYBOT exchanges have implemented an electronic order routing system (“EOR”), which enables futures commission merchants (“FCMs”) to place orders for contracts electronically with floor brokers and, where customers have access to FCM automated order routing systems, to transmit orders to floor brokers using those systems. The EOR differs from traditional manual order routing methods and is subject to the rules and regulations of each NYBOT exchange. Before you enter orders using the EOR, you should carefully review the rules and regulations of the relevant exchange.

RISKS ASSOCIATED WITH SYSTEM FAILURE

Entering orders through an electronic order routing system exposes you to risks associated with systems or component failure. In the event of system or component failure, it is possible that, for a certain time period, you may not be able to enter new orders, or modify or cancel orders that were previously entered. Systems or component failure may also result in loss of orders or order priority.

LIMITATIONS OF LIABILITY

Each of Coffee, Sugar & Cocoa Exchange, Inc., New York Cotton Exchange, New York Futures Exchange, Inc. and Citrus Associates of the New York Cotton Exchange, Inc. have adopted By-Laws and Rules which contain limitations of liability provisions. The exchanges have adopted rules to limit their liability, the liability of their members, member firms and clearing members and the amount of damages you may collect for system failure and delays. You should consult the rules and regulations of the relevant exchange in order to understand these liability limitations. Those rules and regulations are available upon request from the industry professional with whom you have an account or by contacting the relevant NYBOT exchange listed above.