



Memorandum

TO: All Members and Member Organizations of
The Philadelphia Board of Trade, Inc.

FROM: Walt Smith, Vice President and General Manager

DATE: August 16, 2007

SUBJECT: Market Maker Approval

Philadelphia Board of Trade ("PBOT") Member Organization IFSCS USA Inc.¹ ("IKON Global Markets") has committed to stand ready to provide, upon request, a firm bid/ask market in EFP Transactions (Philadelphia Board of Trade Rule E38), in the below listed futures products, and the PBOT has approved IKON Global Markets as a market maker in EFP Transactions in these products.

➤ **World Currency Futures²**

- ✓ Australian Dollar
- ✓ Japanese Yen
- ✓ British Pound

- ✓ Canadian Dollar
- ✓ Euro
- ✓ Swiss Franc

If you have any questions regarding the above approval or any other matters concerning PBOT, please feel free to contact Walt Smith at 215-496-5532 or Dan Carrigan at 215-496-5017.

¹ IFSCS USA, Inc. does business as IKON Global Markets

² Settle in US dollars