

ELECTRONIC TRADING AND ORDER ROUTING SYSTEMS DISCLOSURE STATEMENT

(Prepared by subcommittee of the NFA)

Electronic trading and order routing systems differ from traditional open outcry pit trading and manual order routing methods. Transactions using an electronic system are subject to the rules and regulations of the exchange(s) offering the system and/or listing the contract. Before you engage in transactions using an electronic system, you should carefully review the rules and regulations of the exchange(s) offering the system and/or listing contracts you intend to trade*.

DIFFERENCES AMONG ELECTRONIC TRADING SYSTEMS

Trading or routing orders through electronic systems varies widely among the different electronic systems. You should consult the rules and regulations of the exchange offering the electronic system and/or listing the contract traded or order routed to understand, among other things, in the case of trading systems, the system's order matching procedure, opening and closing procedures and prices, error trading policies, and trading limitations or requirements; and in the case of all systems, qualifications for access and grounds for termination and limitations on the types of orders that may be entered into the system. Each of these matters may present different risk factors with respect to trading on or using a particular system. Each system may also present risks related to system access, varying response times, and security. In the case of internet-based systems, there may be additional types of risks related to system access, varying response times and security, as well as risks related to service providers and the receipt and monitoring of electronic mail.

RISKS ASSOCIATED WITH SYSTEM FAILURE

Trading through an electronic trading or order routing system exposes you to risks associated with system 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, execute existing orders, or modify or cancel orders that were previously entered. System or component failure may also result in loss of orders or order priority.

SIMULTANEOUS OPEN OUTCRY PIT AND ELECTRONIC TRADING

Some contracts offered on an electronic trading system may be traded electronically and through open outcry during the same trading hours. You should review the rules and regulations of the exchange offering the system and/or listing the contract to determine how orders that do not designate a particular process will be executed.

LIMITATION OF LIABILITY

Exchanges offering an electronic trading or order routing system and/or listing the contract may have adopted rules to limit their liability, the liability of FCM's, and software and communication system vendors and the amount of damages you may collect for system failure and delays. These limitations of liability provisions vary among the exchanges. You should consult the rules and regulations of the relevant exchange(s) in order to understand these liability limitations.

INTERNET ELECTRONIC TRADING

This undersigned Customer of Tradeview Ltd ("Tradeview Markets"), by signature set forth below, in consideration of Tradeview Ltd providing to Customer internet electronic trading access for the purpose of entering orders for Commodity Interest transactions for Customer's Account(s), hereby acknowledges and agrees as follows:

*Each exchange's relevant rules are available upon request from the industry professional with whom you have an account. Some exchange's relevant rules also are available on the exchange's internet home page.

1. Customer will receive a privileged and confidential user I.D. and password from Tradeview Ltd. This user I.D. and password is unique to Customer's Account(s) with Tradeview Ltd. and will be used solely by Customer to enter orders for Customer's Account(s). Customer will not disclose, divulge or allow any other person to utilize Customer's user I.D. and password. Customer hereby agrees that all orders entered or instructions given to Tradeview Ltd through the internet are Customer's sole responsibility and that Customer will save, defend, indemnify and hold harmless Tradeview Ltd from and against any and all liability, costs or damages of any kind arising from any unauthorized use of Customer's user I.D. and password.
2. Orders entered by Customer will not be deemed received by Tradeview Ltd until such time as Customer receives notification by confirmation either through working, rejected or filled order blotters from Tradeview Ltd through the internet that Customer's order has been accepted or rejected for placement.
3. Customer will remain solely liable and responsible for any losses resulting in Customer's Account from orders entered through the Internet. Tradeview Ltd's acceptance of a Customer order does not constitute an undertaking, agreement or promise of any kind by Tradeview Ltd to review Customer's account to determine the sufficiency of margin in Customer's account. Customer will remain solely responsible for maintaining sufficient margin in Customer's Account at all times and Customer hereby waives any right to claim that any losses in Customer's Account could have been prevented by Tradeview Ltd's refusal of any order entered by Customer.
4. Customer understands that entering orders through the Internet exposes Customer's orders to risks such as failure of hardware and software or other temporary disruptions. Customer understands that such failure may prevent Customer's orders from being executed according to Customer's instructions or may prevent Customer's orders from being executed in their entirety. Customer hereby assumes such risks and agrees to save, defend, indemnify and hold harmless Tradeview Ltd from and against any and all liability, costs or damages of any kind arising from such failure.

The undersigned acknowledges that he or she has received, read, and fully understands the above Electronic Trading and Order Routing Systems Disclosure Statement.

FOR CORPORATIONS (An authorized Officer must sign)

LIMITED LIABILITY COMPANIES (Authorized LLC Member or Manager must sign)

PARTNERSHIPS (A General Partner must sign)

TRUSTS (A Trustee must sign)

FOR INDIVIDUAL/JOINT ACCOUNTS (All Account Holders must sign)

Print Name of Corporation, LLC, Partnership or Trust (if applicable)

Print Name Title (if applicable)

Signature Date

Print Name Title (if applicable)

Signature Date

Futures Desk