



FCStone New Account Documents

Hedging steel prices will normally require opening accounts with two of the International Assets Holding Corporation (INTL) Group of companies and the CME/New York Mercantile Exchange for NYMEX ClearPort® Clearing Services.

FCStone, LLC - For exchange traded futures contracts

FCStone, LLC has commodities roots dating back to 1924 and is a registered Futures Commission Merchant (FCM) with the Commodity Futures Trading Commission, a member of the National Futures Association, and is a clearing member on all major U.S. futures exchanges. This account will allow you to buy and sell steel futures and could be all that you need. The current account documents for the account type that meets your situation are at <http://www.intlfcstone.com/futures/Pages/ExchangeTradedFuturesForms.aspx>.

INTL Hanley, LLC- For negotiated bilateral over-the-counter (OTC) price swaps

INTL Hanley, LLC specializes in managing risk using over-the-counter and cash transactions for derivatives and physicals utilizing a Master Swap Agreement. When accepted by INTL Hanley, this account will allow you to negotiate off-exchange price hedges with INTL Hanley for extended periods of time at an agreed upon price. These are referred to as "strips" and are frequently the best way to lock in your transaction details in advance of doing the actual trade.

CME ClearPort® Services - For converting OTC swaps to CME/NYMEX futures

NYMEX ClearPort gives market participants unparalleled flexibility to conduct their own transactions off-exchange, negotiate their own prices, and still take advantage of the financial depth and integrity of the Exchange clearinghouse by submitting the transactions through CME ClearPort clearing. This means your "strips" of exchange traded commodities such as the CME/NYMEX Hot Roll Steel Coil (HRC) contract can be moved onto the futures exchange without losing the prices you negotiated in advance. This account is opened on-line with CME at http://www.cmegroup.com/info_forms/registration/clearPortEula.html and requires signing the attached *Eligible Contract Participant Confirmation*.

Please note that you will need to provide copies of your Articles of Incorporation and a Certificate of Good Standing from your State. Because FCStone will be in the position of extending credit through swaps or margin calls, it will also be necessary for you to submit current financials as well as your most recent audited statement including footnotes.

Please fax or email the completed documents to me so that I can process them as soon as possible. A signed original set will need to be sent to me as well for required filing. Thank you for the opportunity to be of service in this exciting time of transition in the world steel market.

A handwritten signature in black ink that reads "Jonathan C. Putman".

Jonathan C. Putman
Chairman & CEO



Contact Information

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FCStone 24 Hour Trading Desk (312) 780-7094

Futures Payments mail to:

FCStone, LLC
Attn: Accounting
141 West Jackson – Suite 2730
Chicago, IL 60604
On the check write: Your name and account number

Futures Payments wire to:

Harris Trust and Savings Bank
Chicago, IL 60690
ABA No.: 071-000-288
Final Credit: FCStone, LLC
Customer Segregated Account No.
2548584
For further credit to: Your name and account number

OTC Payments wire to:

Wells Fargo Bank, NA
San Francisco, CA
INTL Hanley, LLC
ABA No.: 121000248
Account No.: 3002272724
U.S. Taxpayer
Identification No.: 42-1481604

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Eligible Contract Participant Confirmation

The undersigned hereby confirms that they meet at least one of the requirements as defined by the Commodity Futures Trading Commission listed below to qualify as an Eligible Contract Participant.

The definition:

“Eligible Contract Participant” means an eligible contract participant as defined under the Commodity Futures Modernization Act of 2000, and generally includes:

- a) A natural person with over \$10 million in total assets, or a natural person with over \$5 million in total assets who enters into a transaction to manage the risk associated with an asset owned or liability incurred;*
- b) A corporation, partnership, proprietorship, or other entity that has either (a) total assets exceeding \$10 million, (b) a guarantee, letter of credit, or the like made by an entity with total assets exceeding \$10 million, which supports the obligations under the swap agreement, or (c) a net worth of \$1 million in cases where the transaction is entered into to manage the risk of an asset or liability owned or incurred in the conduct of its business; and*
- c) A bank, insurance company, employee benefit plan, and various other registered and financial entities.*

Account Name _____

By _____

Name Printed

Title if Applicable