



New York  
Mercantile Exchange

**K KOCH**

KOCH SUPPLY & TRADING LP

Contact: Nachamah Jacobovits  
New York Mercantile Exchange, Inc.  
(212) 299-2430  
[njacobovits@nymex.com](mailto:njacobovits@nymex.com)

Mary Beth Jarvis  
Koch Supply & Trading, LP  
(316) 828-3756  
[jarvism@kochind.com](mailto:jarvism@kochind.com)

Frans Pettinga  
Koch Metals, London  
44 20 7648 6400  
[pettingaf@kochind.com](mailto:pettingaf@kochind.com)

**NEW YORK MERCANTILE EXCHANGE EXTENDS KOCH METALS  
AS SPECIALIST MARKET MAKER FOR ALUMINUM FUTURES**

NEW YORK, NY, July 29, 2003 – The New York Mercantile Exchange, Inc., has extended its agreement with Koch Supply & Trading, LP, for Koch Metals to act as the specialist market maker (SMM) for its aluminum futures contract, while narrowing the time parameters for the program.

Through August 29, Koch Metals, through its designated floor broker, will maintain an orderly, two-sided market throughout the open outcry session for aluminum futures. Beginning on September 2, Koch Metals will continue to serve in this capacity during the first 40 minutes of open outcry trading and the last 40 minutes, but not for the period in between.

"The Exchange has been very pleased with the growth of the aluminum futures contract in the two years that Koch Metals has acted as the specialist market maker and feels that this is the logical next step to developing a level of liquidity where the contract can stand on its own," said J. Robert Collins, Jr., Exchange president. "We are delighted that Koch Metals has agreed to continue supporting the contract in this amended role, shepherding it further along the path of success."

Other terms will remain the same, including:

- the requirement that Koch Metals will provide bids and offers for a minimum of 25 contracts at a maximum bid/ask spread of 20 points for the first four listed trading months;
- the obligation to make a market for any consecutive four-month calendar strip during the first 12 listed months for 10 contracts per month at a maximum bid/ask spread of 25 points;
- the responsibility to offer a two-sided market for a minimum of 50 spread contracts at a maximum bid/ask spread of 20 points for any and all inter-month spreads involving the first 12 listed months;
- Koch Metals is not required to provide quotes in a contract between the first notice day and the last trading day but will make a reasonable effort under normal market conditions to do so;
- In abnormal market conditions, which Koch Metals is required to announce with explanation, the firm must offer a two-sided market for the quantities listed above, but is able to, in good faith, determine the appropriate bid/ask spread.

The extension expires in May 2004. The Exchange's aluminum futures market was originally launched on May 14, 1999.

*The New York Mercantile Exchange is the world's largest physical commodities exchange. In addition to aluminum, the Exchange offers a trading forum for such strategic products as crude oil, heating oil, gasoline, natural gas, electricity, platinum, gold, silver, and copper futures and options; propane and palladium futures; and options on the spreads between crude oil and heating oil and crude oil and gasoline, as well as certain stock index derivative products. In 2000, its trading volume totaled nearly 105 million contracts, with a notional value of approximately \$3.2 trillion. For more information, visit [www.nymex.com](http://www.nymex.com).*

*Koch Supply & Trading, LP and Koch Metals Trading Limited are wholly-owned subsidiaries of Koch Industries, Inc. KMTL is an associate broker clearing member of the London Metal Exchange. Koch Industries, Inc., based in Wichita, Kansas, owns a diverse group of companies engaged in trading, investment and operations around the world. More information is available at [www.kochmetals.com](http://www.kochmetals.com) or [www.ksandt.com](http://www.ksandt.com).*

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**Forward Looking and Cautionary Statements**

The New York Mercantile Exchange, Inc., has attempted, wherever possible, to make statements in good faith, as of the date of this release, by using words such as anticipates, believes, expects, and words and terms of similar substance in connection with any discussion of its present and future operations within the industry. Any forward-looking statements made by, or on behalf of, the Exchange involve a number of risks, trends, uncertainties, and other factors which may cause actual results to differ materially, including; the Exchange's receipt of the necessary Commodity Futures Trading Commission approval; timely performance and cooperative effort of exchange partners; and changes in financial or business conditions at the Exchange.