



## Special Executive Report

S-4643

December 5, 2007

### **JANUARY 2008 CME GROUP BRAZILIAN REAL FUTURES AND OPTIONS CONTRACTS TERMINATE TRADING FRIDAY, DECEMBER 28, 2007**

As per Board of Directors approved exchange operating procedures for the past seven years, the January 2008 CME Group Brazilian real futures and options termination of trading day is changed from Monday, December 31, 2007, to Friday, December 28, 2007, given notification from the Central Bank of Brazil (Banco Central do Brasil) of its procedures for determination of the end-of-month spot "PTAX Rate." On Monday, December 3, 2007, the Central Bank of Brazil (Banco Central do Brasil) informed CME Group that the end-of-month spot "PTAX Rate" that it will publish on Monday, December 31, 2007, will be the same rate as determined and published on Friday, December 28, 2007. CME Group uses the reciprocal of the end-of-month "PTAX Rate" to cash settle expiring CME Group Brazilian real futures and options contracts. The CFTC has been notified of this change.

The exchange changed the January 2008 CME Group Brazilian real contracts termination date to enable the futures last trading date to coincide with the date of determination of the spot market rate used for final settlement. CME Group took this same action for the last seven years regarding the termination of trading for the January 2007, January 2006, January 2005, January 2004, January 2003, January 2002 and January 2001 CME Group Brazilian real futures and options contracts. There is no open interest in either the January 2008 CME Group Brazilian real futures contract or the January 2008 CME Group Brazilian real options on futures contracts as of the writing of this notice.

If you have any questions, please contact Steve Youngren, Associate Director, Financial Product Development, at (312) 930-4583, or Scott Brusso, Director, Foreign Exchange, at (312) 930-3133.

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