



Special Executive Report

S-4742

August 1, 2008

EXCHANGE ADOPTS NEW 2008 CME\$INDEX™ CURRENCY WEIGHTS AND ADJUSTMENT FACTOR EFFECTIVE FRIDAY, AUGUST 1, 2008

As you were previously notified in the CME Group Special Executive Report, S-4727, dated June 19, 2008, the Board of Governors of the U.S. Federal Reserve System (Fed) has issued revised currency weights effective as of Tuesday, June 17, 2008. As per Exchange rules, CME Group adopted the new weights for the CME\$INDEX on August 1, 2008 (the first trading day of the second calendar month after the revision). Currency weights are often revised by the Fed during the beginning of each calendar year, but can also be revised at any time throughout the year as they were in this case.

CME\$INDEX Currency Weights		
Country or Region/Currency	2007 Weights (%)	New 2008 Weights (%)
European Union/euro	44.6624	44.3653
Japan/yen	22.9901	22.8210
United Kingdom/pound	15.3985	15.6857
Switzerland/franc	5.5366	5.4690
Australia/dollar	4.0296	3.9662
Canada/dollar	3.1380	3.5250
Sweden/krona	4.2448	4.1678

The exchange rate of each currency within the Index has been assigned with a specific weight that reflects the relative competitiveness of U.S. goods in foreign markets. These weights capture the effect of global competition and are based on a set of competitive weights published by the Fed. The weights above have been rounded to the fourth decimal place (0.0001%) and the sum of the currency weights in the Index will always total 100 percent.

In addition, the adjustment factor (multiplier B_t for the Index formula which changes when the currency weights change to ensure index continuity) was calculated on the last day of trading for the CME\$INDEX of the previous month (July 2008) using the following formula:

$$B_{2008} = B_{2007} \div \frac{\prod_{i=1}^7 (1/S_{i, Jul\ 31, 2008})^{w_{i, Aug\ 1, 2008}}}{\prod_{i=1}^7 (1/S_{i, Jul\ 31, 2008})^{w_{i, Jul\ 31, 2008}}}$$

dollars per unit of foreign currency, and $w_{i,t}$ is the weight of currency i at time t .

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The value of the new multiplier (rounded to 10 decimal places) is 34.1903327644 and was calculated using closing spot exchange rates from Thursday, July 31, 2008. The previous adjustment factor was 33.8527284791.

If you have any questions, please contact Steve Youngren, Associate Director, Financial Research and Product Development, at (312) 930-4583 or via email at Steve.Youngren@cmegroup.com.

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