

COMMODITY PRODUCTS

Cleared OTC Commodity Index Contracts

New clearing service for OTC commodity index contracts through CME ClearPort – more benchmark trading opportunities.

Cleared-Only OTC Commodity Index Contracts

Cleared-only commodity index contracts allow investors to have direct exposure to a variety of indexes and to clear these contracts with substantially mitigated counterparty credit risk through CME ClearPort.

- Cleared OTC S&P GSCI Excess Return Swaps
- Cleared OTC S&P GSCI Excess Return Forwards
- Cleared OTC S&P GSCI Gold Excess Return Swaps
- Cleared OTC S&P GSCI Crude Oil Excess Return Swaps
- Cleared OTC Dow Jones-UBS Commodity Index Swaps

Substantially Mitigate Counterparty Risk

Trades submitted through CME ClearPort will be cleared by CME Clearing, which manages billions of dollars daily in the process of balancing accounts and maintaining performance bonds/margins. In more than 100 years of operation, customers have never lost funds because of a CME Clearing member default.

Benchmark Indexes for Commodity Markets

These indexes are among the most closely followed indexes for investment performance in the commodity markets. Investors, asset managers and financial institutions use them to track performance or as a benchmark for their actively managed accounts.

CME ClearPort Central Counterparty Clearing for OTC

CME ClearPort is a rapidly-expanding over-the-counter clearing solution that gives market participants unparalleled flexibility to conduct their own transactions, negotiate their own prices, and still take advantage of the benefits of central counterparty clearing. Nearly 118 million contracts cleared in 2008, a 40 percent increase over 2007. Current volume is averaging more than 500,000 contracts per day. Getting started is easy. Once an account has been established with a CME Clearing member, you simply complete the online registration form. Once approved, you can immediately begin clearing your commodity swap transactions.

CONTRACT SPECIFICATIONS

S&P GSCI Indexes

The S&P GSCI reflects a passive portfolio of long positions in futures and are premier benchmarks for investment performance in the commodity markets. The S&P GSCI is calculated primarily on a world production-weighted basis and comprised of the principal physical

commodities in active, liquid futures markets. As a result, the indexes are widely recognized as a leading measure of general price movements and inflation in the world economy.

CLEARED OTC S&P GSCI EXCESS RETURN SWAPS

Clearing Unit	\$100 times the S&P GSCI Excess Return Index
Price Quotation	Index Points
Clearing Hours	5:00 p.m. Central Time (CT) Sundays through 4:15 p.m. CT Fridays, with a 45-minute break between 4:15 p.m. and 5:00 p.m. CT
Minimum Price Fluctuation	0.001 Index Point (\$0.10 contract value)
Clearing Months	Nearest five consecutive months in the March quarterly cycle and two serial contract months.
Termination of Clearing	The last business day of the contract month
Position Limits	Position accountability
Final Settlement	Based on the official settlement of the S&P GSCI Excess Return Index
Clearing Symbol	SES

CLEARED OTC S&P GSCI EXCESS RETURN FORWARDS

Clearing Unit	\$100 times the S&P GSCI Excess Return Index
Price Quotation	Index Points
Clearing Hours	5:00 p.m. CT Sundays through 4:15 p.m. CT Fridays, with a 45-minute break between 4:15 p.m. and 5:00 p.m. CT
Minimum Price Fluctuation	0.001 Index Point (\$0.10 contract value)
Clearing Months	December 2014
Termination of Clearing	The last business day of the contract month
Position Limits	Position accountability
Margin Requirements	100%
Final Settlement	Based on the official settlement of the S&P GSCI Excess Return Index
Clearing Symbol	ERF

CLEARED OTC S&P GSCI CRUDE OIL EXCESS RETURN SWAPS

Clearing Unit	\$100 times the S&P GSCI Crude Oil Excess Return Index
Price Quotation	Index Points
Clearing Hours	5:00 p.m. CT Sundays through 4:15 p.m. CT Fridays, with a 45-minute break between 4:15 p.m. and 5:00 p.m. CT
Minimum Price Fluctuation	.001 Index Point (\$0.10 contract value)
Clearing Months	Nearest five consecutive months in the March quarterly cycle and two serial contract months
Termination of Clearing	Last business day of contract month
Position Limits	Position accountability
Final Settlement	Based on official settlement of S&P GSCI Crude Oil Excess Return Index
Clearing Symbol	GCD

CLEARED OTC S&P GSCI GOLD EXCESS RETURN SWAPS

Clearing Unit	\$500 times the S&P GSCI Gold Excess Return Index
Price Quotation	Index Points
Clearing Hours	5:00 p.m. CT Sundays through 4:15 p.m. CT Fridays, with a 45-minute break between 4:15 p.m. and 5:00 p.m. CT
Minimum Price Fluctuation	.001 Index Point (\$0.50 contract value)
Clearing Months	Nearest five consecutive months in the March quarterly cycle and two serial contract months
Termination of Clearing	Last business day of contract month
Position Limits	Position accountability
Final Settlement	Based on official settlement of S&P GSCI Gold Excess Return Index
Clearing Symbol	GDI

Dow Jones-UBS Commodity Indexes

The DJ-UBS Commodity Index is composed of commodities traded on U.S. exchanges, with the exception of aluminum, nickel and zinc, which trade on the London Metal Exchange (LME). Indexes in the DJ-UBS family are calculated on both an excess return and total return basis.

The excess return indexes reflect the return of underlying commodity futures price movements only, whereas the total return indexes reflect the theoretical return on fully-collateralized futures positions.

CLEARED OTC DOW JONES-UBS COMMODITY INDEX SWAPS

Clearing Unit	\$100 times the DJ-UBS Commodity Index
Price Quotation	Index Points
Clearing Hours	5:00 p.m. CT Sundays through 4:15 p.m. CT Fridays, with a 45-minute break between 4:15 p.m. and 5:00 p.m. CT
Minimum Price Fluctuation	.001 Index Point (\$0.10 contract value)
Clearing Months	Nearest five consecutive months in the March quarterly cycle and two serial contract months
Termination of Clearing	Last business day of contract month
Position Limits	Position accountability
Final Settlement	Based on the official settlement of the DJ-UBS Commodity Index
Clearing Symbol	DGS

For more information, visit www.cmegroup.com/commodityindex.

Futures trading is not suitable for all investors, and involves the risk of loss. Futures are a leveraged investment, and because only a percentage of a contract's value is required to trade, it is possible to lose more than the amount of money deposited for a futures position. Therefore, traders should only use funds that they can afford to lose without affecting their lifestyles. And only a portion of those funds should be devoted to any one trade because they cannot expect to profit on every trade.

The information within this brochure has been compiled by CME Group for general purposes only. CME Group assumes no responsibility for any errors or omissions. Additionally, all examples in this brochure are hypothetical situations, used for explanation purposes only, and should not be considered investment advice or the results of actual market experience.

All matters pertaining to rules and specifications herein are made subject to and are superseded by official CME, CBOT and NYMEX rules. Current rules should be consulted in all cases concerning contract specifications. "Standard & Poor's" and "S&P" are trademarks of The McGraw-Hill Companies, Inc. S&P GSCI futures and options and S&P GSCI Excess Return futures are not sponsored, sold or endorsed by S&P, a division of The McGraw-Hill Companies, Inc., and S&P makes no representation regarding the advisability of investing in them. Dow Jones-UBS Commodity Index® is a trademark of Dow Jones & Company, Inc. and has been licensed for use for certain purposes by Merrill Lynch and CME.

The Globe logo, CME, Chicago Mercantile Exchange, CME Group and Globex are trademarks of Chicago Mercantile Exchange Inc. CME ClearPort is a trademark of the New York Mercantile Exchange. CBOT and Chicago Board of Trade are trademarks of the Board of Trade of the City of Chicago. NYMEX and New York Mercantile Exchange are trademarks of New York Mercantile Exchange, Inc. COMEX is a trademark of Commodity Exchange, Inc. All other trademarks are the property of their respective owners. Further information about CME Group and its products can be found at www.cmegroup.com.

Copyright © 2009 CME Group. All rights reserved.



CME GROUP HEADQUARTERS

20 South Wacker Drive
Chicago, Illinois 60606
cmegroup.com

info@cmegroup.com
800 331 3332
312 930 1000

CME GROUP REGIONAL OFFICES

New York
212 299 2000

London
+44 20 7796 7100

São Paulo
+55 11 2565 5999

Houston
713 658 9292

Singapore
+65 6322 8595

Washington D.C.
202 638 3838

Tokyo
+81 3 5403 4828