

Advisory Notice

Clearing House

08-37

TO: Clearing Member Firms

FROM: CME Clearing

SUBJECT: **Volatility-Quoted Foreign Currency Options – Will Be Listed For Trading
March, 09, 2008**

DATE: **March 6, 2008**

As a reminder, volatility-quoted foreign currency options will be listed for trading on the CME Globex® electronic trading platform on Sunday, March 9, 2008 for trade date March 10, 2008. Volatility-based quoting facilitates “delta-neutral” trading, reducing the execution risk that is inherent to trading in premium-quoted options. The volatility quoted options were previously announced in Clearing Advisory 07-271 dated November 9, 2007. Please see below link for more details: <http://www.cme.com/clearing/clr/clradv/files/Chadv07-271.pdf>

For questions regarding this notice, please contact CME Clearing Services at (312) 207-2525.

Thank you.