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## Memorandum

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### Market Data Operations

To: Market Data Distributors September 8, 2005  
From: Market Data Operations Q2005-122  
Subject: **Reminder:** New CME® Eurozone Harmonized Index of Consumer Prices (HICP) Futures Contracts – **Effective Monday, September 19, 2005**

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**CONTRACT NAME:** CME Eurozone Harmonized Index of Consumer Prices (HICP) Futures

**LISTING DATE/TIME:** **Monday, September 19, 2005** at 8:00 a.m.  
London Time, 2:00 a.m. Central Time

**DESCRIPTION:** This contract represents inflation on a notional value of €1,000,000 for a period of 12 calendar months.

**CONTRACT SIZE:** Contract valued at €10,000 times Reference HICP ex-Tobacco Futures Index

**TRADING VENUE & HOURS:** Available for trading on CME Globex® from 8:00 a.m. to 4:00 p.m. London time on Mondays through Fridays.

In other words, except when Daylight Savings Time is in effect in either, but not both, London or Chicago, CME HICP futures will be listed for trading on CME Globex from 2:00 a.m. to 10:00 a.m. (Chicago time) on Mondays through Fridays.

**VALID CONTRACT MONTHS:** 12 consecutive calendar months.

<b>INITIAL CONTRACT MONTHS:</b>	12 consecutive calendar months, beginning with the October '05 contract through the September '06 contract.
<b>COMMODITY CODE:</b>	<b>HC</b>
<b>TICKER SYMBOL:</b>	<b>HC</b>
<b>MINIMUM PRICE INTERVALS:</b>	0.01 Index points or €100.00 (This will render the notional value of the contract to approximately €1,000,000.)
<b>VALUE PER TICK:</b>	€100.00
<b>TERMINATION OF TRADING:</b>	Futures trading shall terminate at 4:00 p.m. (London time) on the business day preceding the day of the release of the Eurozone Harmonized Index of Consumer Prices excluding tobacco ("HICP") by Eurostat, the Statistical Office of the European Commission, in the contract month. (This is 10:00 a.m. (Chicago time) except when Daylight Savings Time is in effect in either, but not both, London or Chicago.) At the initial listing of a contract month, the last trading day will be tentatively set to the last business day of the contract month, except the February contract month, for which case the tentative last trading date will be the first business day following the second Tuesday of the following month.
<b>FINAL SETTLEMENT PRICE:</b>	The final settlement price shall be determined on the day the HICP announcement is made, and shall be calculated as 100 less the annual percentage change in HICP over the past twelve months, rounded to four (4) decimal places, or

$$100 - [100 * ((\text{HICP}_t \div \text{HICP}_{t-12}) - 1)]$$

e.g., for the March 2005 contract, the applicable HICP figures are those for February 2005 (115.5, released on March 16, 2005) and February 2004 (113.5, released on March 17, 2004). The final settlement price shall be:

$$98.2379 = 100 - [100 * ((115.5 \div 113.5) - 1)]$$

**PRICE CONVENTIONS:**

<b>Actual Price</b>	<b>Ticker Transmission Format</b>
97.01	0970100*
<b>Fractional Indicator:</b>	4*

\*Fractional indicator and ticker transmission are formatted to accommodate final settlement; for example, 97.8705.

**TICKER TESTING:**

The ticker tests will be conducted on **Friday, September 9**, and **Friday, September 16, 2005** at approximately 4:45 p.m. Central Time. If you have any questions during the ticker test, please contact the CME Computer Room at 312.930.8160.

If you have any questions regarding this notice, please contact:

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