

## Advisory Notice

Clearing House

FA 07-03

TO: Clearing Member Firms  
Back Office Managers  
CME Exchange Fee System (EFS) Users

FROM: Clearing House Department

SUBJECT: **CME Group's First Expanded-Access Product: S&P Small Cap 600® Futures Contract**

DATE: August 13, 2007

The new Expanded-Access Product ("EAP") program provides eligible CME and CBOT members trading access and discounted fees in connection with certain products listed by either the CBOT or the CME. The exchange listing the product will be called the "**Home**" exchange and the other exchange will be referred to as the "**Away**" exchange.

The first Expanded-Access Product will be the full-sized futures on the S&P 600 Small-Cap Index, launching Sunday, August 19<sup>th</sup>, 2007. CME is the home exchange for this product and the CBOT is the away exchange. These futures will trade only in the open outcry venue on the CME floor during regular trading hours and will trade on CME Globex® outside of regular trading hours. Other product attributes include:

Product Code: SMP  
Ticker Symbol: SMP

Product Division IOM

Trading Venue CME Trading Floor: 8:30 a.m. - 3:15 p.m.  
and Hours: CME Globex: Sun 5:00 p.m.- 8:15 a.m.  
Mon-Thurs 3:30 p.m.-4:30 p.m.& 5:00 p.m.- 8:15 a.m.

Transaction Fees: All transaction fees for this new product will be waived through March 31, 2008.

### Eligible CME and CBOT Members

All CME Membership levels (CME, IMM, IOM, and GEM) are eligible to trade this product via open outcry, and to receive member rates for these trades after the fee waiver expires. Trades by such members on CME Globex will also be charged at member rates after the fee waiver expires.

(Note, however, that GEM member eligibility expires on December 31, 2008. After this date, GEM members will no longer be eligible to trade this product via open outcry, and will no longer receive member rates for trades done on Globex.)

CBOT Full, Associate and IDEM members / lessees (delegates) will also be eligible to trade this product via open outcry, and to receive member rates for these trades after the fee waiver expires. Trades by such members on CME Globex in this product will also be charged at member rates after the fee waiver expires.

(Note, however, that GIM and COM member eligibility expires on December 31, 2008. After this date, GIM and COM members will no longer be eligible to trades this product via open outcry, and will no longer receive member rates for trades done on Globex.)

To be eligible for fee discounts after the fee waiver expires on March 31, 2008, back-office fee administrators must register the associated account number(s) within the CME's Exchange Fee System ("EFS"). If these are Globex® transactions, then the operator ID located in the FIX Tag 50 must also be registered in addition to the account number to receive a discounted fee.

For any additional information, please contact the Fee Support Hotline at 312-648-5470 or [efsadmin@cmegroup.com](mailto:efsadmin@cmegroup.com)

### **CBOT Members Trading Via Open Outcry**

Eligible CBOT members who want to trade this product via open outcry on the CME floor must obtain a special-purpose CME badge for trading EAP products. This badge will be referred to as an EAP badge.

If a CBOT member's acronym is ABC, and this value is not already in use as a CME member acronym, ABC will be the member's assigned acronym for his EAP badge as well. Conversely, if ABC is already in use at CME, the CBOT member will be assigned a different acronym for his EAP badge at CME.

CBOT members may obtain an EAP badge at CME from the CME Shareholder Relations and Membership Services Department, located on the mezzanine level at 20 S. Wacker. Members will also receive an ID card providing access to the CME trading floor. Clerks employed by the CBOT member obtaining EAP access may also receive floor access.

CBOT members who obtain an EAP badge will be required to sign a form consenting to CME jurisdiction and agree to be bound by CME rules. All parties trading in the EAP program must comply with the applicable rules of the Home exchange.

Note: If a CBOT member's Primary Clearing Member Firm at CBOT is a CBOT-only firm, the member cannot trade on the CME floor until their CBOT-only firm registers and receives a CME Clearing number.

### **CBOT-Only Clearing Firms**

There are several clearing firms that are "CBOT-only". In other words, until now, such firms were eligible to clear trades only in CBOT products. With the launch of EAPs, however, these clearing firms will also be eligible to clear EAPs listed by the CME.

CBOT-only firms wishing to clear CME EAPs must contact the Clearing House at 312-930-3170. The firm will be assigned a special CME trading firm number ("execution firm number"), which will be used for trades in CME EAP products.