

Market Data Operations

Date: August 28, 2007	CME[®] New Product Summary for Market Data Distributors		
Listing Date	Monday, September 17, 2007		
Contract Name	CME[®] Cash-Settled Butter Options on Futures		
Description	One CME Cash-Settled Butter Futures Contract is valued at 20,000 times the USDA monthly weighted average price per pound in the U.S. for Grade AA butter.		
Instrument Type	Options on Futures		
Ticker Symbol(s)	CB		
Trading Venue	CME Globex [®]		
Contract Size	One CME Cash-Settled Butter Futures Contract, equal to 20,000 pounds.		
Trading Hours	Globex trading hours are Monday 9:05 a.m. – Friday 1:30 p.m. Central Time (CT), with 1 hour GLOBEX daily maintenance from 4:00 – 5:00 p.m. Monday – Thursday.		
Valid Contract Months	All twelve calendar months		
Initial Contract Months	September through December 2007, all twelve calendar months in 2008 and January – August 2009.		
Minimum Price Intervals and Value Per Tick	\$.00025/pound \$5.00/tick		
Price Banding	2500 points		
Termination of Trading	Options trading will terminate on the business day immediately preceding the release date for the USDA monthly weighted average price in the U.S. for Butter (same day as the underlying futures contract).		
Final Settlement Price	Cash-settled, based upon the USDA monthly weighted average price in the U.S. for butter, which is announced on or before the 5 th business day of the month following the contract month.		
Exercise Style	American Style: An option may be exercised by the buyer on any business day the option is traded.		
Exercise Price Listings and Intervals	Exercise prices will be at intervals of 2 cents; e.g., \$1.00, \$1.02, etc. At the commencement of trading, the Exchange will list put and call options in a range of 10 cents above and below the previous day's settlement price of the underlying futures contract.		
Price Conventions	Option Strike Price	Option Premium	
Actual Price	140.25	.12	
ITC Transmission Format	0140250	0000120	
ITC Fractional Indicator	3	3	
RLC Format	140250	120	
Preferred Display	140.25	.12	
Market Data Platform (MDP) Channel	ITC 2.1 Market Data for this product will be transmitted via the Market Data Platform Channel 5; RLC Market Data will be transmitted via Channel 14.		
ITC Ticker Testing Date(s)/Time(s)	Ticker testing for this product will be held on Friday, September 7 , and Friday, September 14, 2007 at approximately 5:00 p.m. Central Time.		For ticker test questions, please contact CME's Enterprise Technology Operations Department at 312-930-8160.
RLC Testing in Certification Environment	This product will be available for customer testing in the certification environment on Monday, August 27, 2007 .		