

Advisory Notice

Clearing House

Date: April 30, 2007	CME New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs		
Listing Date	Sunday, May 20, 2007 (trade date May 21, 2007)		
Contract Name	CME-Carvill Hurricane Index™ Seasonal Maximum Futures and Options NP 07-11		
Description	<p>Carvill, a leading independent reinsurance firm in property catastrophe, developed the Carvill Hurricane Index (CHI™), which combines maximum wind velocity and size of a storm just prior to landfall into a single mathematical formula. This index is used to calculate the settlement values of a hurricane within hours of landfall. The U.S. Atlantic and Gulf coasts are divided into 5 regions, upon which CME will list futures and options products. These regions are 1) Gulf Coast from Brownsville, TX to AL/FL Border; 2) Florida from the AL/FL Border to Fernandina Beach, FL; 3) Southern Atlantic Coast (Fernandina Beach, FL to NC/VA Border; 4) Northern Atlantic Coast, from the NC/VA Border to Eastport, Me; and 5) Eastern U.S. from Brownsville, TX to Eastport, ME.</p> <p>The Seasonal Maximum futures and options contracts will represent the highest index value of the season in each region during the hurricane season that runs from June 1 through November 30 of the same calendar year. There will be separate Seasonal Maximum contracts for each of the 5 regions.</p>		
Instrument Type	Futures and Options on Futures.		
Product Code(s)	CME-Carvill Hurricane Seasonal Maximum Index: CME-CHI Gulf Coast CME-CHI Florida CME-CHI Southern Atlantic Coast CME-CHI Northern Atlantic Coast CME-CHI Eastern U.S.	Futures HGM HFM HSS HNM HXM	Options HGM HFM HSS HNM HXM
Ticker Symbol(s)	CME-Carvill Hurricane Seasonal Maximum Index: CME-CHI Gulf Coast CME-CHI Florida CME-CHI Southern Atlantic Coast CME-CHI Northern Atlantic Coast CME-CHI Eastern U.S.	Futures HGM HFM HSS HNM HXM	Options HGM HFM HSS HNM HXM
Trading Venue	Futures will trade electronically on the CME Globex® platform; Options will trade via the Open Outcry market on the CME Trading Floor.		
Trading Hours	Futures Trading Hours: 5:00 p.m. to 3:15 p.m. Central Time the following day, Sundays through Thursdays Options Trading Hours: 8:30 a.m. to 3:15 p.m. Central Time		
Contract Size	\$1,000 times the respective Carvill Hurricane Index (CHI™)		
Valid Contract Months	Hurricane Index Seasonal Maximum futures and options are settled only during the hurricane season, which is June 1 st through November 30 th ; however, trading occurs throughout the year.		
Initial Contract Months	Each region will trade a November contract only, representing the season from June 1 through November 30 th .		
Minimum Price Intervals	0.1 CHI Index Point		
Value Per Tick	0.1 Index Point - \$100		

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Exercise Style	American Style; an option may be exercised by the buyer on any day that the option is traded.
Exercise Price Intervals and Listings	Exercise prices will be stated in terms of the respective CHI seasonal maximum futures contract. Eligible exercise prices will be at intervals of 1 index point (for example, 10, 11, 12, etc.). At the commencement of trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 1 to 30 index point.
Termination of Trading	Trading will terminate at 9:00 a.m. Central Time on the first Exchange business day that is at least two calendar days following the end of the hurricane season on November 30 th .
Final Settlement Price	All futures contracts remaining open at the termination of trading will be settled using the respective CHI seasonal maximum final value reported by Carvill America.
Position Limits	10,000 contracts

Minimum Reportable Level	25 contracts					
Price Banding	15 Ticks					
Delivery	By Cash Settlement					
Price Conventions	Futures Trade Price	Options Strike Price	Options Premium	Information Contacts		
Actual Price	10.70	10.70	3.30	Cme.com Inquiries	Customer Service	(800) 331-3332
FEC	10.70	1070	3.30	General Information	Products & Services	(312) 930-8213
TREX	10.70	1070	3.30		Clearing House	(312) 207-2525
Unmatched Trade Notice	10.70	1070	3.30	Globex Information	Globex Control Center	(312) 456-2391
Trade Register Report	10.70	10.70	3.30	Performance Bond Information	Risk Management Dept.	(312) 648-3888
FIXML Trade Register File	10.70	10.70	3.30	Clearing Fees	Clearing Fee Hotline	(312) 648-5470
Settlement Price File	10.70	1070	3.30	CFTC Reportable Levels	Market Regulation	(312) 596-0609
SPAN File	10.70	1070	3.30	Clearing Fees	Clearing Fee Hotline	(312) 648-5470
CME Globex[®]	10.7	N/A	N/A			