

Advisory Notice

Clearing House

Date: June 6, 2007	Update #1: CME New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs
Listing Date	New launch date: Sunday, June 17, 2007
Contract Name	CME[®] Credit Index Event Contracts NP 07-09
Description	CME Credit Index Event Contracts are designed to provide a transparent, liquid, and facile means of acquiring protection against the risk of a bankruptcy, or a failure to pay credit event. These contracts are akin to OTC Credit Default Swaps; for clearing purposes, they will resemble futures contracts. At launch, the first contract will be known as the CME North American Investment Grade High-Volatility Index, Series 2.
Instrument Type	Digitized Index of Corporate Credits; similar to OTC Credit Default Swaps.
Product Code(s)	CH2 (for series 2). When the Series 3 is listed, the code will be CH3; CH4 will represent the next series, etc.
Ticker Symbol(s)	CH2 (for series 2) When the Series 3 is listed, the code will be CH3, CH4 will represent the next series, etc.
Trading Venue	CME Globex [®] only
Trading Hours	Sundays through Thursdays from 5:00 p.m. – 4:00 p.m. the following day (Central Time)
Contract Size	Notional Value of \$100,000 and maximum payoff of \$60,000
Valid Contract Months	June, December
Initial Contract Months	June 2012
Minimum Price Intervals	0.5 Basis Points
Value Per Tick	\$5.00 per tick
Exercise Style	N/A
Exercise Price Intervals and Listings	N/A
Termination of Trading	Trading shall terminate at 12:00 p.m. (Central Time) on the Final Termination of Trading Date, defined as the second business day immediately preceding the third Wednesday of the contract expiration month.
Final Settlement Price	Final Settlement will be determined on the first business day following the Final Termination of Trading Date. However, if a contract is subject to early termination of trading per Rule 45402.H., then the Final Settlement Date will be the first business day following the Early Termination of Trading Date. A contract may be subject to early termination if credit events have been declared on or prior to the Final Termination of Trading Date, with respect to all reference entities included in a CME Credit Index Event Contract. The Final Settlement price will be rounded to three decimal places (e.g., if 5 of 32 entities defaulted final settlement = 937.500 basis points)
Position Limits	5,000 contracts
Minimum Reportable Level	25 contracts
Price Banding	20 Basis Points
Delivery	By cash settlement.

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Price Conventions	Trade Price			Information Contacts		
Actual Price	398.500			Cme.com Inquiries	Customer Service	(800) 331-3332
FEC	398.500			General Information	Products & Services	(312) 930-8213
TREX	00398500				Clearing House	(312) 207-2525
Unmatched Trade Notice	00398500			Globex Information	Globex Control Center	(312) 456-2391
Trade Register Report	398.500			Performance Bond Information	Risk Management Dept.	(312) 648-3888
FIXML Trade Register File	398.500			Position Limits	Market Regulation	(312) 648-3259
Settlement Price File	00398500			Clearing Fees	Clearing Fee Hotline	(312) 648-5470
SPAN File	00398500			CFTC Reportable Levels	Market Regulation	(312) 596-0609
CME® Globex®	398.5					