

Date: October 23, 2007	Update #2: CME® New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs																																			
Listing Date	Sunday, October 28, 2007 (trade date Monday, October 29)																																			
Contract Name	U.S. Commercial Real Estate Futures and Options – S&P GRA CREX Index NP 07-23																																			
Description	<p>Futures and options on futures based on the S&P/GRA Commercial Real Estate Indices (SPCREX™). The SPCREX indices capture underlying real estate, capital and market dynamics by tracking transaction-based price changes in diverse property sectors and geographic regions. Ten quarterly cash-settled contracts will be available: a national composite index, five geographic regional indexes and four national property type indexes, as follows:</p> <ul style="list-style-type: none">• Desert Mountain West• Mid-Atlantic South• Midwest• Northeast• Pacific West• Apartments• Office• Retail• Warehouse• National Composite																																			
Instrument Type	Commodity futures and options on futures																																			
Product Code(s)	<table><tr><th>Region/Sector</th><th>Futures & Options</th><th>Underlying Spot Index</th></tr><tr><td>Desert Mountain West</td><td>CED</td><td>CE5</td></tr><tr><td>Mid-Atlantic South</td><td>CES</td><td>CE6</td></tr><tr><td>Midwest</td><td>CEM</td><td>CE7</td></tr><tr><td>Northeast</td><td>CEN</td><td>CE8</td></tr><tr><td>Pacific West</td><td>CEW</td><td>CE9</td></tr><tr><td>Apartments</td><td>CEA</td><td>CE1</td></tr><tr><td>Office</td><td>CEO</td><td>CE2</td></tr><tr><td>Retail</td><td>CEL</td><td>CE3</td></tr><tr><td>Warehouse</td><td>CEE</td><td>CE4</td></tr><tr><td>National Composite</td><td>CEC</td><td>CE0</td></tr></table>	Region/Sector	Futures & Options	Underlying Spot Index	Desert Mountain West	CED	CE5	Mid-Atlantic South	CES	CE6	Midwest	CEM	CE7	Northeast	CEN	CE8	Pacific West	CEW	CE9	Apartments	CEA	CE1	Office	CEO	CE2	Retail	CEL	CE3	Warehouse	CEE	CE4	National Composite	CEC	CE0		
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Ticker Symbol(s)	Region/Sector	Futures & Options	Underlying Spot Index
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	Retail	CEL	CE3
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	National Composite	CEC	CE0

Trading Venue	Futures: CME Globex® platform only. Options: Open Outcry on the CME Trading Floor only.
Trading Hours	Futures: Sunday through Thursday, 5:00p.m. -2:00 p.m. Central Time (CT) the next day; Options: Monday – Friday, 8:00 a.m. – 2:00 p.m. CT.
Contract Size	\$250 x the S&P GRA CREX Index
Valid Contract Months	March Quarterly Cycle months (Mar, Jun, Sep and Dec)
Initial Contract Months	The first twenty contracts in the March Quarterly Cycle (Mar, Jun, Sep, Dec) will be listed for trading (5 years out), beginning with the Dec '08 contract.
Minimum Price Intervals	Futures: 0.20 Index Points Options: 0.10 Index Points
Value Per Tick	Futures: 0.20 Index Points = \$50.00/tick Options: 0.10 Index Points = \$25.00/tick
Exercise Style	American Style: The buyer of an option may exercise his option on any day that the option is traded.
Exercise Price Intervals and Listings	Exercise prices will be listed dynamically at 5 Index Point intervals above and below the previous day's settlement price in the underlying futures.
Termination of Trading	Trading will terminate on the last business day before the second to last Tuesday of the contract month.
Final Settlement Price	Cash-settled to the S&P GRA CREX Index Final Settlement Price
Position Limits	5000 net futures equivalents
Minimum Reportable Level	25 contracts
Price Banding	400 Index points
Delivery	By cash settlement.

Price Conventions	Futures Trade Price	Options Strike Price	Options Premium	Information Contacts		
Actual Price	150.20	150.00	4.40	Cme.com Inquiries	Customer Service	(800) 331-3332
FEC	150.20	0150	4.40	General Information	Products & Services	(312) 930-8213
TREX	00015020	0150	0000440		Clearing House	(312) 207-2525
Unmatched Trade Notice	00015020	0150	0000440	Globex Information	Globex Control Center	(312) 456-2391
Trade Register Report	150.20	0150	4.40	Performance Bond Information	Risk Management Dept.	(312) 648-3888
FIXML Trade Register File	150.20	0150	4.40	Position Limits	Market Regulation	(312) 648-3259

Settlement Price File	00015020	0150	0000440	Clearing Fees	Clearing Fee Hotline	(312) 648-5470
SPAN File	00015020	0150	0000440	CFTC Reportable Levels	Market Regulation	(312) 596-0609
CME Globex®	15020	0150	N/A			