

Date: July 24, 2008	UPDATE #1: New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs				
Listing Date	Sunday, August 17, 2008 (trade date Monday, August 18)				
Contract Name	Eurodollar Calendar Spread Options (CSO) NP08-06				
Description	Option contracts on the one-year Eurodollar futures calendar spread (i.e. "whites" versus "Reds" futures spread).				
Instrument Type	Options on futures calendar spreads. Note that strike prices can be positive, zero or negative.				
Ticker Symbols/ Product Codes	Globex: SPO (SP-oh) Trading Floor: SP1				
Trading Venue	CME Globex® and via Open Outcry on the Trading Floor				
Trading Hours	CME Globex Hours: 5:00 PM – 4:00 PM Central Time, Sunday – Friday Trading Floor Hours: 7:20 AM – 2:00 PM Central Time Monday – Friday				
Contract Size	One Eurodollar futures calendar spread				
Valid Contract Months	Four consecutive quarterly contracts and two serial contracts				
Initial Contract Months	September, October, November, December 2008 plus March and June 2009				
Minimum Price Intervals	0.005 IMM Index Points (1/2 basis point; CAB = \$.0025) When the underlying nearby future is trading in quarter-basis point increments, the CSO shall also trade in quarter-basis point increments.				
Value Per Tick	0.005 = \$12.50; CAB = \$6.25				
Exercise Style	American Style				
Exercise Price Intervals and Listings	Exercise prices will be listed at 5 point strike increments from the ATM plus or minus 20 strike prices, or 100 basis points				
Termination of Trading	CME Globex: 4:00 PM Central Time on the Fridays preceding the third Wednesday of the contract month Trading Floor: 2:00 PM Central Time on the Friday preceding the third Wednesday of the contract month				
Final Settlement Price	In-the-money ED CSOs shall settle by exercising into the underlying Eurodollar futures spread at the price differential determined by the option strike. For example, a CSO call option with a strike price of .75 exercises into long nearby ED futures and short deferred ED futures at a price .75 lower than that of the nearby futures. For a CSO put option with a strike price of .75, the option exercises into short nearby ED futures and long deferred ED futures at a price .75 lower than that of the nearby futures.				
Position Limits	10,000 contracts				
Minimum Reportable Level	25 contracts				
Price Banding	N/A				
Delivery	N/A				
Price Conventions	Options Strike Price	Options Premium	Information Contacts		
Actual Price	-.05	0.0025	Cme.com Inquiries	Customer Service	(800) 331-3332
FEC	-0005	0000025	General Information	Products & Services	(312) 930-8213
TREX	-0005	0000025		Clearing House	(312) 207-2525
Unmatched Trade Notice	-0005	0.0025	Globex Information	Globex Control Center	(312) 456-2391
Trade Register Report	-0.05	0.0025	Performance Bond Information	Risk Management Dept.	(312) 648-3888
FIXML Trade Register File	-0.05	0.0025	Position Limits	Market Regulation	(312) 648-3259

Settlement Price File	-0005	0000025	Clearing Fees	Clearing Fee Hotline	(312) 648-5470
SPAN File	-0000005	0000025	CFTC Reportable Levels	Market Regulation	(312) 596-0609
CME® Globex®	-5	.25			