



Special Executive Report

S-7362

June 1, 2015

Delisting of Certain CME Australian, Canadian and Pacific Rim Monthly, and Seasonal Strip Index Futures and Options Contracts

Earlier today, Monday, June 1, 2015, the Chicago Mercantile Exchange Inc. (CME or Exchange) delisted certain CME Australian, Canadian and Pacific Rim Monthly, and Seasonal Strip Index Futures and Options Contracts as set forth below in Exhibit 1 below. There was no open interest in these contracts.

The product rule chapters and terms and conditions contained in the Position Limit, Position Accountability and Reportable Level Table located in the Interpretations and Special Notices Section of Chapter 5 (Trading Qualifications and Practices) of the CME Rulebook were removed from the Exchange Rulebook. The CME Rulebook chapters are provided in Exhibit 2 in blackline format.

Exhibit 1

CME Rulebook Chapter 411 CME Pacific Rim Index Futures
CME Rulebook Chapter 411A Options on CME Pacific Rim Index Futures
CME Rulebook Chapter 412 CME Pacific Rim Seasonal Index Futures
CME Rulebook Chapter 412A Options on CME Pacific Rim Seasonal Index Futures
CME Rulebook Chapter 421 CME Canadian Degree Days Index Futures
CME Rulebook Chapter 421A Options on CME Canadian Degree Days Index Futures
CME Rulebook Chapter 422 CME Canadian Seasonal Strip Degree Days Index Futures
CME Rulebook Chapter 422A Options on CME Canadian Seasonal Strip Degree Days Index Futures
CME Rulebook Chapter 425 CME Canadian CAT Index Futures
CME Rulebook Chapter 425A Options on CME Canadian CAT Index Futures
CME Rulebook Chapter 426 CME Canadian Seasonal CAT Strip Index Futures
CME Rulebook Chapter 426A Options on CME Canadian Seasonal CAT Strip Index Futures
CME Rulebook Chapter 439 CME Australian Degree Days Index Futures
CME Rulebook Chapter 439A Options on CME Australian Degree Days Index Futures
CME Rulebook Chapter 440 CME Australian Seasonal Strip Degree Days Index Futures
CME Rulebook Chapter 440A Options on CME Australian Seasonal Strip Degree Days Index Futures

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Chapter 411 CME Pacific Rim Index Futures

41100. ~~SCOPE OF CHAPTER~~

~~This chapter is limited in application to CME Pacific Rim Index futures. In addition to this chapter, CME Pacific Rim Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

41101. ~~CONTRACT SPECIFICATIONS~~

1. ~~Daily Average Temperature~~

~~The daily average temperature is defined as the arithmetic average of the hourly temperatures accumulated over a twenty-four (24) hour period as reported by MDA Information Systems, Inc. using data received from the Japan Meteorological Agency for each of the following meteorological stations:~~

- ~~• Osaka, Japan (WMO 47772): Between 0100 and 2400 JST the current day.~~
- ~~• Tokyo, Japan (WMO 47662): Between 0100 and 2400 JST the current day.~~
- ~~• Hiroshima, Japan (WMO 47765): Between 0100 and 2400 JST the current day.~~

2. ~~The Pacific Rim Indexes~~

~~Each particular CME Pacific Rim Index is the accumulated average of like daily average temperatures over a calendar month. The accumulation period of each CME Pacific Rim Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.~~

41102. ~~TRADING SPECIFICATIONS~~

41102.A. ~~Trading Schedule~~

~~Futures contracts shall be scheduled for trading during such hours and in such months as may be determined by the Exchange.~~

41102.B. ~~Trading Unit~~

~~The size of the unit of trading shall be ¥2,500 (Japanese Yen) times the respective CME Pacific Rim Index.~~

41102.C. ~~Price Increments~~

~~The minimum price fluctuation of each respective CME Pacific Rim Index futures contract shall be .01 index point and have a value of ¥25 (Japanese Yen).~~

41102.D. ~~Position Limits, Exemptions, Position Accountability and Reportable Levels~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

41102.E. ~~[Reserved]~~

41102.F. ~~[Reserved]~~

41102.G. ~~Termination of Trading~~

Futures trading shall terminate at 9:00 a.m. on the second Exchange Business Day after the futures contract month.

~~41102.H. [Reserved]~~

~~41102.I. [Reserved]~~

~~41103. SETTLEMENT PROCEDURES~~

~~41103.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Pacific Rim Index reported by the MDA Information Systems, Inc. for that contract month, using the methodology in effect on that date, on the second Exchange Business Day after the futures contract month. For example, on June 4, 2007, the May 2007 futures contract on the Osaka Index would have been settled at 467.20 degrees.~~

~~41103.B. Final Settlement~~

~~Clearing members holding open positions in a CME Pacific Rim Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~41104. [RESERVED]~~

~~41105.-06. [RESERVED]~~

~~(End Chapter 411)~~

INTERPRETATIONS & SPECIAL NOTICES

RELATING TO CHAPTER 411

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Chapter 411A

Options on CME Pacific Rim Index Futures

~~411A00. SCOPE OF CHAPTER~~

~~This chapter is limited in application to options on CME Pacific Rim Index futures. In addition to this chapter, options on CME Pacific Rim Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

~~411A01. OPTIONS CHARACTERISTICS~~

~~411A01.A. Contract Months and Trading Hours~~

~~Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.~~

~~411A01.B. Trading Unit~~

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Pacific Rim Index futures contract as specified in Chapter 411.

411A01.C. — Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Pacific Rim Index. Each index point represents ¥25 Japanese Yen. For example, a quote of 2 index points represents ¥50 Japanese Yen. The minimum fluctuation shall be .01 index point (also known as one tick), equal to ¥25 Japanese Yen.

411A01.D. — [Reserved]

411A01.E. — Exercise Prices

Exercise prices shall be stated in terms of the respective CME Pacific Rim Index futures contract. Eligible exercise prices are at intervals of .01 CME Pacific Rim Index point (e.g. 15.01, 15.02, 15.03, etc.).

At the commencement of option trading in a contract month, the Exchange shall list put and call options at intervals of .01 index point in a range of 0 to 10,000 index points upon demand evidenced in the options pit.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

411A01.F. — Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

411A01.G. — [Reserved]

411A01.H. — [Reserved]

411A01.I. — Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

411A01.J. — [Reserved]

411A02. — EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of CME Pacific Rim Indexes options.

411A02.A. — Exercise of Option by Buyer

An option with European-style exercise may be exercised by the buyer only on the day that the option expires. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.

An option that is in the money and has not been liquidated prior to its expiration date shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of termination of trading by the clearing member representing the option buyer, be exercised automatically.

411A02.B. — Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day following acceptance by the Clearing House of the exercise notice.

411A03. [RESERVED]

(End Chapter 411A)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 411A**

LIMITATION OF LIABILITY AND DISCLAIMER

MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Chapter 412
CME Pacific Rim Seasonal Index Futures**

41200. SCOPE OF CHAPTER

This chapter is limited in application to CME Pacific Rim Seasonal Index futures. In addition to this chapter, CME Pacific Rim Seasonal Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

41201. CONTRACT SPECIFICATIONS

1. Daily Average Temperature

The daily average temperature is defined as the arithmetic average of the hourly temperatures accumulated over a twenty four (24) hour period as reported by MDA Information Systems, Inc. using data received from the Japan Meteorological Agency for each of the following meteorological stations:

- Osaka, Japan (WMO 47772): Between 0100 and 2400 JST the current day.
- Tokyo, Japan (WMO 47662): Between 0100 and 2400 JST the current day.
- Hiroshima, Japan (WMO 47765): Between 0100 and 2400 JST the current day.

2. The Pacific Rim Seasonal Indexes

Each particular CME Pacific Rim Seasonal index is the accumulation of like daily average temperatures over a minimum of two, and a maximum of seven, consecutive calendar months. A separate futures contract shall be listed for each strip. The accumulation period of each CME Pacific Rim strip index begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.

41202. TRADING SPECIFICATIONS

41202.A. Trading Schedule

Futures contracts shall be scheduled for trading during such hours and in such months as may be determined by the Exchange.

41202.B. Trading Unit

The size of the unit of trading shall be ¥2,500 (Japanese Yen) times the respective CME Pacific Rim Seasonal Index.

41202.C. Price Increments

The minimum price fluctuation on the CME Pacific Rim Seasonal Index futures contract shall be .01 index point and have a value of ¥25 (Japanese Yen).

41202.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~41202.E. [Reserved]~~

~~41202.F. [Reserved]~~

~~41202.G. Termination of Trading~~

~~Futures trading shall terminate at 9:00 a.m. on the second Exchange Business Day after the last calendar day of the last month of the defined strip.~~

~~41202.H. [Reserved]~~

~~41202.I. [Reserved]~~

~~41203. SETTLEMENT PROCEDURES~~

~~41203.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Pacific Rim Seasonal Index reported by MDA Information Systems, Inc. for that contract period, using the methodology in effect on that date, on the second Exchange Business Day after the last calendar day of the last month of the defined strip. For example, on October 2, 2007, the July 2007–September 2007 Osaka Seasonal Index would have been settled at 2571.7 degrees.~~

~~41203.B. Final Settlement~~

~~Clearing members holding open positions in a CME Pacific Rim Seasonal Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~41204. [RESERVED]~~

~~41205-06 [RESERVED]~~

~~(End Chapter 412)~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 412

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. (“MDA”, formerly “EarthSat”) grants the Exchange the rights to use various data (“Data”) in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Chapter 412A

Options on CME Pacific Rim Seasonal Index Futures

412A00. SCOPE OF CHAPTER

This chapter is limited in application to options on CME Pacific Rim Seasonal Index futures. In addition to this chapter, options on CME Pacific Rim Seasonal Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

412A01. OPTIONS CHARACTERISTICS

412A01.A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.

412A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Pacific Rim Seasonal Index futures contract as specified in Chapter 412.

412A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Pacific Rim Seasonal Index. Each Seasonal Index point represents ¥25 (Japanese Yen). For example, a quote of 2 index points represents ¥50 (Japanese Yen). The minimum fluctuation shall be .01 index point (also known as one tick), equal to ¥25 (Japanese Yen).

412A01.D. [Reserved]

412A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Pacific Rim Seasonal Index futures contract. In addition, exercise prices shall also be at intervals of .01 index points (e.g., 25.10, 25.11, 25.12, etc.).

At the commencement of option trading in a contract month, the Exchange shall list put and call options at intervals of .01 index points in a range of 0 to 10,000 index points upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

412A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

412A01.G. [Reserved]

412A01.H. [Reserved]

412A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

412A01.J. [Reserved]

412A02. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of CME Pacific Rim Index options.

412A02.A. Exercise of Option by Buyer

Options will be European-style exercise.

An option with European-style exercise may be exercised by the buyer only on the day that the option expires. To exercise an option the clearing member representing the buyer shall present an exercise

notice to the Clearing House by 7:00 p.m. on the day of exercise.

An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of termination of trading by the clearing member representing the option buyer, be exercised automatically.

412A02.B. — Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day following acceptance by the Clearing House of the exercise notice.

412A03. — [RESERVED]

(End Chapter 412A)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 412A**

LIMITATION OF LIABILITY AND DISCLAIMER

MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Chapter 421
CME Canadian Degree Days Index Futures**

42100. — SCOPE OF CHAPTER

This chapter is limited in application to CME Canadian Degree Days Index futures: the CME Canadian Heating Degree Days (CME-HDD) Index and the CME Canadian Cooling Degree Days (CME-CDD) Index. In addition to this chapter, CME Canadian Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

42101. — CONTRACT SPECIFICATIONS

1. — Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), recorded between 0600 UTC the previous day and 0559 UTC the current day for Tmax, and between 0600 UTC the previous day and 0559 UTC the current day for Tmin as reported by MDA Information Systems, Inc.

For each day, Heating Degree Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius ("C") minus the daily average temperature.

For each day, Cooling Degree Days (CDD) is the greater of (1) zero, (2) the daily average temperature

minus 18 degrees Celsius ("C").

~~2. The CME Canadian Degree Days Indexes and Listing Cities~~

~~Each particular CME Canadian Degree Days Index is the accumulation of like Degree Days over a calendar month. The accumulation period of each CME HDD or CME CDD Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.~~

~~The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations:~~

~~Listing Cities and Corresponding Automated Weather Stations~~

~~Calgary International Airport (WMO 71877)~~

~~Edmonton International Airport (WMO 71123)~~

~~Montreal/Pierre Elliot Trudeau Airport (WMO 71627)~~

~~Toronto Pearson International Airport (WMO 71624)~~

~~Vancouver International Airport (WMO 71892)~~

~~Winnipeg International Airport (WMO 71849)~~

42102. TRADING SPECIFICATIONS

42102.A. Trading Schedule

~~Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.~~

42102.B. Trading Unit

~~The size of the unit of trading shall be C\$20 (Canadian Dollars) times the respective CME Canadian Degree Days Index.~~

42102.C. Price Increments

~~The minimum price fluctuation on the respective CME Canadian Degree Days Index futures shall be 1 index point and have a value of C\$20 (Canadian Dollars).~~

42102.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

42102.E. [Reserved]

42102.F. [Reserved]

42102.G. Termination of Trading

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the futures contract month.~~

42102.H. [Reserved]

42102.I. [Reserved]

42103. SETTLEMENT PROCEDURES

42103.A. Final Settlement Price

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Canadian Degree Days Index reported by MDA Information Systems, Inc. for that city for that contract month, using the methodology in effect on that date, on the fifth Exchange Business Day after the futures contract month. For example, on January 7, 2005, the December 2004 futures contract on the CME Montreal HDD Index would have been settled at 737.90 Heating Degree Days.~~

42103.B. Final Settlement

~~Clearing members holding open positions in a CME Canadian Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing~~

~~House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~42104. [RESERVED]~~

~~42105-06. [RESERVED]~~

~~(End Chapter 421)~~

INTERPRETATIONS AND SPECIAL NOTICES RELATING TO CHAPTER 421

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Chapter 421A Options on CME Canadian Degree Days Index Futures

421A00. SCOPE OF CHAPTER

~~This chapter is limited in application to options on CME Canadian Degree Days Index futures. In addition to this chapter, options on CME Canadian Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicated Chicago time.~~

421A01. OPTIONS CHARACTERISTICS

421A01.A. Contract Months and Trading Hours

~~Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.~~

421A01.B. Trading Unit

~~The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Canadian Degree Days Index futures contract as specified in Chapter 421.~~

421A01.C. Minimum Fluctuations

~~The price of an option shall be quoted in terms of the respective CME Canadian Degree Days Index. Each index point represents C\$20 (Canadian Dollars). For example, a quote of 2 index points represents C\$40 (Canadian Dollars). The minimum fluctuation shall be 1.0 HDD or 1.0 CDD (also known as one tick), equal to C\$20 (Canadian Dollars).~~

421A01.D. [Reserved]

421A01.E. Exercise Prices

~~Exercise prices shall be stated in terms of the respective CME Canadian Degree Days Index futures contract. Eligible exercise prices shall also be at intervals of 1 index point (e.g., 710, 711, 712, etc.).~~

~~At the commencement of option trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 0 to 1500 index points for CDD months and a range of 0 to 3200 index points for HDD months upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.~~

~~The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.~~

421A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~**421A01.G. [Reserved]**~~

~~**421A01.H. [Reserved]**~~

~~**421A01.I. Termination of Trading**~~

~~Options trading shall terminate on the same date and time as the underlying futures contract.~~

~~**421A01.J. [Reserved]**~~

~~**421A02. EXERCISE AND ASSIGNMENT**~~

~~In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Canadian Degree Days Index options.~~

~~**421A02.A. Exercise of Option by Buyer**~~

~~An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.~~

~~An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.~~

~~**421A02.B. Assignment**~~

~~Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.~~

~~The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.~~

~~All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.~~

~~**421A03. [RESERVED]**~~

~~(End Chapter 421A)~~

~~**INTERPRETATIONS AND SPECIAL NOTICES RELATING TO CHAPTER 421A**~~

~~**LIMITATION OF LIABILITY AND DISCLAIMER**~~

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Chapter 422

CME Canadian Seasonal Strip Degree Days Index Futures

42200. SCOPE OF CHAPTER

This chapter is limited in application to CME Canadian Seasonal Strip Degree Days Index futures: the CME Canadian Seasonal Strip Heating Degree Days (CME SSHDD) Index and the CME Canadian Seasonal Strip Cooling Degree Days (CME SSCDD) Index. In addition to this chapter, CME Canadian Seasonal Strip Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

42201. CONTRACT SPECIFICATIONS

1. Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), recorded between 0600 UTC the previous day and 0559 UTC the current day for Tmax, and between 0600 UTC the previous day and 0559 UTC the current day for Tmin as reported by MDA Information Systems, Inc.

For each day, Heating Degree Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius ("C") minus the daily average temperature.

For each day, Cooling Degree Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 18 degrees Celsius ("C").

2. The CME Canadian Seasonal Strip Degree Days Indexes and Listing Cities

Each particular CME Canadian Seasonal Strip Degree Days Index is the accumulation of like Degree Days over a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving Cooling Degree Days, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier. For a seasonal strip involving Heating Degree Days, the first calendar month in the strip may be October or later, and the last calendar month in the strip may be April or earlier. A separate futures contract shall be listed for each strip. The accumulation period of each CME SSHDD or CME SSCDD begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.

The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations:

Listing Cities and Corresponding Automated Weather Stations

Calgary International Airport (WMO 71877)

Edmonton International Airport (WMO 71123)

Montreal/Pierre Elliot Trudeau Airport (WMO 71627)

Toronto Pearson International Airport (WMO 71624)

Vancouver International Airport (WMO 71892)

Winnipeg International Airport (WMO 71849)

42202. TRADING SPECIFICATIONS

42202.A. Trading Schedule

Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.

42202.B. Trading Unit

The size of the unit of trading shall be C\$20 (Canadian Dollars) times the respective CME Canadian Seasonal Strip Degree Days Index.

42202.C. Price Increments

The minimum price fluctuation on the CME Canadian Seasonal Strip Degree Days Index futures shall be 1 index point and have a value of C\$20 (Canadian Dollars).

42202.D. Position Limits, Position Accountability, Exemptions and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~42202.E. [Reserved]~~

~~42202.F. [Reserved]~~

~~42202.G. Termination of Trading~~

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the last calendar day of the last month of the defined strip.~~

~~42202.H. [Reserved]~~

~~42202.I. [Reserved]~~

~~42203. SETTLEMENT PROCEDURES~~

~~42203.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Seasonal Strip Degree Days Index reported by MDA Information Systems, Inc. for that city for that contract period, using the methodology in effect on that date, on the fifth Exchange Business Day after the last calendar day of the last month of the defined strip. For example, on April 7, 2006, the November 2005—March 2006 futures contract on the CME Montreal Nov-Mar '06 SSHDD Index would have been settled at 3161.70 Heating Degree Days.~~

~~42203.B. Final Settlement~~

~~Clearing members holding open positions in a CME Canadian Seasonal Strip Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~42204. [RESERVED]~~

~~42205.-06 RESERVED~~

~~(End Chapter 422)~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 422

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Chapter 422A

Options on CME Canadian Seasonal Strip Degree Day Index Futures

~~422A00. SCOPE OF CHAPTER~~

This chapter is limited in application to options on CME Canadian Seasonal Strip Degree Days Index futures. In addition to this chapter, options on CME Canadian Seasonal Strip Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

422A01. OPTIONS CHARACTERISTICS

422A01.A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.

422A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Canadian Seasonal Strip Degree Days Index futures contract as specified in Chapter 422.

422A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Canadian Seasonal Strip Degree Days Index. Each index point represents C\$20 (Canadian Dollars). For example, a quote of 2 index points represents C\$40 (Canadian Dollars). The minimum fluctuation shall be 1.0 HDD or 1.0 CDD (also known as one tick), equal to C\$20 (Canadian Dollars).

422A01.D. [Reserved]

422A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Seasonal Strip Degree Days Index futures contract. Eligible exercise prices shall be at intervals of 1 CME Seasonal Strip Degree Days Index point (e.g., 4510, 4511, 4512, etc.).

At the commencement of options trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 0 to 7500 index points for the CDD season and a range of 0 to 16,000 index points for the HDD season upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

422A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

422A01.G. [Reserved]

422A01.H. [Reserved]

422A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

422A01.J. [Reserved]

422A02. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Canadian Seasonal Degree Days Index options.

422A02.A. Exercise of Option by Buyer

An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.

An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.

422A02.B.—Assignment

~~Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.~~

~~The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.~~

~~All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.~~

422A03.—[RESERVED]

(End Chapter 422A)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 422A**

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. (“MDA”, formerly “EarthSat”) grants the Exchange the rights to use various data (“Data”) in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

**Chapter 425
CME Canadian CAT Index Futures**

42500.—SCOPE OF CHAPTER

~~This chapter is limited in application to CME Canadian CAT Index futures. In addition to this chapter, CME Canadian CAT Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

42501.—CONTRACT SPECIFICATIONS

~~1. Cumulative Average Temperature (CAT)~~

~~The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), recorded between 0600 UTC the previous day and 0559 UTC the current day for Tmax, and between 0600 UTC the previous day and 0559 UTC the current day for Tmin for each location, as reported by MDA information Systems, Inc.~~

~~Calgary International Airport (WMO 71877)~~

~~Edmonton International Airport (WMO 71123)~~

~~Montreal/Pierre Elliot Trudeau Airport (WMO 71627)~~

~~Toronto Pearson International Airport (WMO 71624)~~

~~Vancouver International Airport (WMO 71892)~~

~~Winnipeg International Airport (WMO 71849)~~

~~2. The CME Canadian CAT Indexes~~

~~Each particular CME Canadian CAT Index is the accumulation of like daily average temperatures over a calendar month. The accumulation period of each CME Canadian CAT Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.~~

~~42502. TRADING SPECIFICATIONS~~

~~42502.A. Trading Schedule~~

~~Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.~~

~~42502.B. Trading Unit~~

~~The size of the unit of trading shall be C\$20 (Canadian Dollars) times the respective CME Canadian CAT Index.~~

~~42502.C. Price Increments~~

~~The minimum price fluctuation of the respective CME Canadian CAT Index futures shall be 1 index point and have a value of C\$20 (Canadian Dollars).~~

~~42502.D. Position Limits, Exemptions, Position Accountability and Reportable Levels~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~42502.E. [Reserved]~~

~~42502.F. [Reserved]~~

~~42502.G. Termination of Trading~~

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the futures contract month.~~

~~42502.H. [Reserved]~~

~~42502.I. [Reserved]~~

~~42503. SETTLEMENT PROCEDURES~~

~~42503.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Canadian CAT Index reported by MDA Information Systems, Inc. for that city for that contract month, using the methodology in effect on that date, on the fifth Exchange Business Day after the futures contract month. For example, on July 10, 2006, the June 2006 futures contract on the CME Montreal Canadian CAT Index would have been settled at 574.45 Degrees Celsius.~~

~~42503.B. Final Settlement~~

~~Clearing members holding open positions in a CME Canadian CAT Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~42504. [RESERVED]~~

~~42505.-06. [RESERVED]~~

~~(End Chapter 425)~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 425

LIMITATION OF LIABILITY AND DISCLAIMER

MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

Chapter 425A

Options on CME Canadian CAT Index Futures

425A00. SCOPE OF CHAPTER

This chapter is limited in application to options on CME Canadian CAT Index futures. In addition to this chapter, options on CME Canadian CAT Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

425A01. OPTIONS CHARACTERISTICS

425A01.A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.

425A01.B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Canadian CAT Index futures contract as specified in Chapter 425.

425A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Canadian CAT Index. Each index point represents C\$20 (Canadian Dollars). For example, a quote of 2 index points represents C\$40 (Canadian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to C\$20 (Canadian Dollars).

425A01.D. [Reserved]

425A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Canadian CAT Index futures contract. Eligible exercise prices shall also be at intervals of 1 index point (e.g., 710, 711, 712, etc.).

At the commencement of option trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 0 to 1300 index points for CAT months upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

425A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

425A01.G. [Reserved]

425A01.H. [Reserved]

425A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

~~425A01.J. [Reserved]~~

~~425A02. EXERCISE AND ASSIGNMENT~~

~~In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Canadian CAT options.~~

~~425A02.A. Exercise of Option by Buyer~~

~~An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.~~

~~An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.~~

~~425A02.B. Assignment~~

~~Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.~~

~~The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.~~

~~All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.~~

~~425A03. [RESERVED]~~

~~(End Chapter 425A)~~

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 425A**

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

**Chapter 426
CME Canadian Seasonal CAT Strip Index Futures**

~~42600. SCOPE OF CHAPTER~~

~~This chapter is limited in application to CME Canadian Seasonal CAT Strip Index futures. In addition to this chapter, CME Canadian Seasonal CAT Strip Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

42601. CONTRACT SPECIFICATIONS

1. Cumulative Average Temperature (CAT)

~~The daily average temperature is defined as the arithmetic average of the maximum temperature (Tmax) and minimum temperature (Tmin), recorded between 0600 UTC the previous day and 0559 UTC the current day for Tmax, and between 0600 UTC the previous day and 0559 UTC the current day for Tmin for each location, as reported by MDA Information Systems, Inc.~~

~~Calgary International Airport (WMO 71877)
Edmonton International Airport (WMO 71123)
Montreal/Pierre Elliot Trudeau Airport (WMO 71627)
Toronto Pearson International Airport (WMO 71624)
Vancouver International Airport (WMO 71892)
Winnipeg International Airport (WMO 71849)~~

2. The CME Canadian Seasonal CAT Strip Indexes

~~Each particular CME Canadian Seasonal CAT Strip Index is the accumulation of like daily average temperatures over a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving a CAT, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier. A separate futures contract shall be listed for each strip. The accumulation period of each CME Canadian Seasonal CAT Strip Index begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the strip.~~

42602. TRADING SPECIFICATIONS

42602.A. Trading Schedule

~~Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.~~

42602.B. Trading Unit

~~The size of the unit of trading shall be C\$20 (Canadian Dollars) times the respective CME Canadian Seasonal CAT Strip Index.~~

42602.C. Price Increments

~~The minimum price fluctuation on the CME Canadian Seasonal CAT Strip Index futures shall be 1 index point and have a value of C\$20 (Canadian Dollars).~~

42602.D. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

42602.E. [Reserved]

42602.F. [Reserved]

42602.G. Termination of Trading

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the last calendar day of the last month of the defined strip.~~

~~42602.H. [Reserved]~~

~~42602.I. [Reserved]~~

~~42603. SETTLEMENT PROCEDURES~~

~~42603.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Canadian Seasonal CAT Strip Index reported by MDA Information Systems, Inc. for that city for that contract period, using the methodology in effect on that date, on the fifth Exchange business day after the last calendar day of the last month of the defined strip. For example, on October 6, 2006, the May 2006 – September 2006 futures contract on the CME Montreal May – September '06 Canadian Seasonal CAT Strip Index would have been settled at 2771.70 Degrees Celsius.~~

~~42603.B. Final Settlement~~

~~Clearing members holding open positions in a CME Canadian Seasonal CAT Strip Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~42604. [RESERVED]~~

~~42605.-06. [RESERVED]~~

~~(End Chapter 426)~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 426

LIMITATION OF LIABILITY AND DISCLAIMER

~~MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Chapter 426A Options on CME Canadian Seasonal CAT Strip Index Futures

426A00. SCOPE OF CHAPTER

~~This chapter is limited in application to options on CME Canadian Seasonal CAT Strip Index futures. In addition to this chapter, options on CME Canadian Seasonal CAT Strip Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

426A01. OPTIONS CHARACTERISTICS

426A01. A. Contract Months and Trading Hours

~~Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.~~

426A01. B. Trading Unit

~~The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Canadian Seasonal CAT Strip Index futures contract as specified in Chapter 426.~~

426A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Canadian Seasonal CAT Strip Index. Each index point represents C\$20 (Canadian Dollars). For example, a quote of 2 index points represents C\$40 (Canadian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to C\$20 (Canadian Dollars).

426A01.D. [Reserved]

426A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Canadian Seasonal CAT Strip Index futures contract. Eligible exercise prices shall be at intervals of 1 CME Seasonal CAT Strip Index point (e.g., 4510, 4511, 4512, etc.).

At the commencement of options trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 0 to 6500 index points for a seasonal CAT strip upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

426A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

426A01.G. [Reserved]

426A01.H. [Reserved]

426A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

426A01.J. [Reserved]

426A02. EXERCISE AND ASSIGNMENT

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Canadian Seasonal CAT Strip options.

426A02.A. Exercise of Option by Buyer

An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.

An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.

426A02.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.

426A03. [RESERVED]

(End Chapter 426A)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 426A**

LIMITATION OF LIABILITY AND DISCLAIMER

MDA Information Systems, Inc. ("MDA", formerly "EarthSat") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. MDA makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. MDA makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall MDA have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Chapter 439
CME Australian Degree Days Index Futures**

43900. SCOPE OF CHAPTER

This chapter is limited in application to CME Australian Degree Days Index futures. In addition to this chapter, CME Australian Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

43901. CONTRACT SPECIFICATIONS

1. Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum and minimum temperature recorded between 0900 Local Standard Time the current day and 0900 Local Standard Time the following day for Tmax, and between 0900 Local Standard Time the previous day and 0900 Local Standard Time the current day for Tmin.

For each day, Heating Degree Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius minus the daily average temperature.

For each day, Cooling Degree Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 18 degrees Celsius.

2. The CME Australian Degree Days Indexes and Listing Cities

Each particular CME Australian Index is the accumulation of like Degree Days over a calendar month. The accumulation period of each CME Australian CDD or HDD Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.

The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations.

Brisbane Airport (WMO 94578)

Melbourne Olympic Park (WMO 95936)

Sydney Bankstown (WMO 94765)

~~43902. TRADING SPECIFICATIONS~~

~~43902.A. Trading Schedule~~

~~Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.~~

~~43902.B. Trading Unit~~

~~The size of the unit of trading shall be \$20 (Australian Dollars) times the respective CME Australian Degree Days Index.~~

~~43902.C. Price Increments~~

~~The minimum price fluctuation of the respective CME Australian Degree Days Index futures shall be 1 index point and have a value of \$20 (Australian Dollars).~~

~~43902.D. Position Limits, Exemptions, Position Accountability and Reportable Levels~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~43902.E. [Reserved]~~

~~43902.F. [Reserved]~~

~~43902.G. Termination of Trading~~

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the futures contract month.~~

~~43902.H. [Reserved]~~

~~43902.I. [Reserved]~~

~~43903. SETTLEMENT PROCEDURES~~

~~43903.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Australian Degree Days Index reported by Speedwell Weather Derivatives Limited for that city for that contract month, using the methodology in effect on that date, on the fifth Exchange Business Day after the futures contract month. For example, on July 8 [7], 2008, the June 2008 futures contract on the CME Sydney Bankstown Australian Degree Days Index would have been settled at 129.20 Degrees Celsius.~~

~~43903.B. Final Settlement~~

~~Clearing members holding open positions in a CME Australian Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~43904. [RESERVED]~~

~~43905-06. [RESERVED]~~

~~(End Chapter 439)~~

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 439**

LIMITATION OF LIABILITY AND DISCLAIMER

Speedwell Weather Derivatives Limited (“Speedwell”) grants the Exchange the rights to use various data (“Data”) in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

**Chapter 439A
Options on CME Australian Degree Days Index Futures**

43900. SCOPE OF CHAPTER

This chapter is limited in application to options on CME Australian Degree Days Index futures. In addition to this chapter, options on CME Australian Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

439A01. OPTIONS CHARACTERISTICS

439A01. A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.

439A01. B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Australian Degree Days Index futures contract as specified in Chapter 439.

439A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Australian Degree Days Index. Each index point represents \$20 (Australian Dollars). For example, a quote of 2 index points represents \$40 (Australian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to \$20 (Australian Dollars).

439A01.D. [Reserved]

439A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Australian Degree Days Index futures contract. Eligible exercise prices shall also be at intervals of 1 index point (e.g., 710, 711, 712, etc.).

At the commencement of option trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 1 to 1700 index points for Degree Days months upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems

appropriate.

439A01.F. Position Limits, Exemptions, Position Accountability and Reportable Levels

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

439A01.G. [Reserved]

439A01.H. [Reserved]

439A01.I. Termination of Trading

~~Options trading shall terminate on the same date and time as the underlying futures contract.~~

439A01.J. [Reserved]

439A02. EXERCISE AND ASSIGNMENT

~~In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Australian Degree-Days options.~~

439A02.A. Exercise of Option by Buyer

~~An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.~~

~~An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.~~

439A02.B. Assignment

~~Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.~~

~~The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.~~

~~All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.~~

439A03. [RESERVED]

INTERPRETATIONS & SPECIAL NOTICES

RELATING TO CHAPTER 439A

LIMITATION OF LIABILITY AND DISCLAIMER

~~Speedwell Weather Derivatives Limited ("Speedwell") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any~~

~~other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

~~Chapter 440~~

~~CME Australian Seasonal Strip Degree Days Index Futures~~

~~44000. SCOPE OF CHAPTER~~

~~This chapter is limited in application to CME Australian Seasonal Strip Degree Days Index futures. In addition to this chapter, CME Australian Seasonal Strip Degree Day Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.~~

~~For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.~~

~~44001. CONTRACT SPECIFICATIONS~~

~~1. Heating Degree Days and Cooling Degree Days~~

~~The daily average temperature is defined as the arithmetic average of the maximum and minimum temperature recorded between 0900 Local Standard Time the current day and 0900 Local Standard Time the following day for Tmax, and between 0900 Local Standard Time the previous day and 0900 Local Standard Time the current day for Tmin.~~

~~For each day, Heating Degree Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius minus the daily average temperature.~~

~~For each day, Cooling Degree Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 18 degrees Celsius.~~

~~2. The CME Australian Seasonal Strip Degree Days Indexes and Listing Cities~~

~~Each particular CME Australian Seasonal Strip Degree Days index is the accumulation of like Degree Days over a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving Cooling Degree Days, the first calendar month in the strip may be October or later, and the last calendar month in the strip may be April or earlier. For a seasonal strip involving Heating Degree Days, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier. A separate futures contract shall be listed for each strip. The accumulation period of each CME Australian Seasonal Strip Degree Days Index begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.~~

~~The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations.~~

~~Brisbane Airport (WMO 94578)
Melbourne Olympic Park (WMO 95936)
Sydney Bankstown (WMO 94765)~~

~~44002. TRADING SPECIFICATIONS~~

~~44002.A. Trading Schedule~~

~~Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Exchange.~~

~~44002.B. Trading Unit~~

~~The size of the unit of trading shall be \$20 (Australian Dollars) times the respective CME Australian Seasonal Strip Degree Days Index.~~

~~44002.C. Price Increments~~

~~The minimum price fluctuation on the CME Australian Seasonal Strip Degree Days Index futures shall be 1 index point and have a value of \$20 (Australian Dollars).~~

~~44002.D. Position Limits, Exemptions, Position Accountability and Reportable Levels~~

~~The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.~~

~~Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.~~

~~44002.E. [Reserved]~~

~~44002.F. [Reserved]~~

~~44002.G. Termination of Trading~~

~~Futures trading shall terminate at 9:00 a.m. on the fifth Exchange Business Day after the last calendar day of the last month of the defined strip.~~

~~44002.H. [Reserved]~~

~~44002.I. [Reserved]~~

~~44003. SETTLEMENT PROCEDURES~~

~~44003.A. Final Settlement Price~~

~~All futures contracts remaining open at the termination of trading shall be settled using the respective CME Australian Seasonal Strip Degree Days Index reported by Speedwell Weather Derivatives Limited for that city for that contract period, using the methodology in effect on that date, on the fifth Exchange Business Day after the last calendar day of the last month of the defined strip. For example, on October 7, 2008, the May 2008 – September 2008 futures contract on the CME Sydney Bankstown May – September '08 Australian Seasonal Strip Degree Days Index would have been settled at 789.42 Degrees Celsius.~~

~~44003.B. Final Settlement~~

~~Clearing members holding open positions in a CME Australian Seasonal Strip Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.~~

~~44004. [RESERVED]~~

~~44005.-06. [RESERVED]~~

~~(End Chapter 440)~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 440

LIMITATION OF LIABILITY AND DISCLAIMER

~~Speedwell Weather Derivatives Limited (“Speedwell”) grants the Exchange the rights to use various data (“Data”) in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~

Options on CME Australian Seasonal Strip Degree Days Index Futures

440A00. SCOPE OF CHAPTER

This chapter is limited in application to options on CME Australian Seasonal Strip Degree Days Index futures. In addition to this chapter, options on CME Australian Seasonal Strip Degree Days Index futures shall be subject to the general rules and regulations of the Exchange insofar as applicable.

For purposes of this chapter, unless otherwise specified, times referred herein shall refer to and indicate Chicago time.

440A01. OPTIONS CHARACTERISTICS

440A01. A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Exchange.

440A01. B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Australian Seasonal Strip Degree Days Index futures contract as specified in Chapter 440.

440A01. C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Australian Seasonal Strip Degree Days Index. Each index point represents \$20 (Australian Dollars). For example, a quote of 2 index points represents \$40 (Australian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to \$20 (Australian Dollars).

440A01. D. [Reserved]

440A01. E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Australian Seasonal Strip Degree Days Index futures contract. Eligible exercise prices shall be at intervals of 1 CME Seasonal Strip Degree Days Index point (e.g., 4510, 4511, 4512, etc.).

At the commencement of options trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 1 to 8500 index points for a Seasonal Strip Degree Days upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Exchange may modify the provisions governing the establishment of exercise prices as it deems appropriate.

440A01. F. Position Limits, Exemptions, Position Accountability and Reportable Levels

The applicable position limits and/or accountability levels, in addition to the reportable levels, are set forth in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations & Special Notices Section of Chapter 5.

A Person seeking an exemption from position limits for bona fide commercial purposes shall apply to the Market Regulation Department on forms provided by the Exchange, and the Market Regulation Department may grant qualified exemptions in its sole discretion.

Refer to Rule 559 for requirements concerning the aggregation of positions and allowable exemptions from the specified position limits.

440A01. G. [Reserved]

440A01. H. [Reserved]

440A01. I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

~~440A01.J. [Reserved]~~

~~440A02. EXERCISE AND ASSIGNMENT~~

~~In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Australian Seasonal Strip Degree Days Index options.~~

~~440A02.A. Exercise of Option by Buyer~~

~~An option may be exercised by the buyer only on the termination of Trading Day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.~~

~~An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.~~

~~440A02.B. Assignment~~

~~Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following Business Day.~~

~~The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.~~

~~All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the Trading Day of acceptance by the Clearing House of the exercise notice.~~

~~440A03. [RESERVED]~~

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 440A

LIMITATION OF LIABILITY AND DISCLAIMER

~~Speedwell Weather Derivatives Limited ("Speedwell") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.~~