

## Introducing the 10:00 a.m. Reference Price for E-mini MSCI EAFE Futures

Effective September 24, 2007, CME Group will begin transmitting a reference price for the E-mini MSCI EAFE futures that is calculated at **10:00 a.m. Central Time daily**. This new reference price reflects the market conditions in the E-mini MSCI EAFE futures immediately preceding 10:00 a.m. Central Time, and will enable users to compare the futures price to the underlying Index at the close of the London business day.

The data is accessible through market data services. Ticker symbols at various market data services are as follows:

<b>Bloomberg</b>	EAFEF <index>
<b>Reuters</b>	<.EEF>

The following tiered procedure will be used to calculate the reference price:

Tier 1	Volume Weighted Average Price (VWAP) of the E-mini MSCI EAFE trade prices for the 30-second period leading up to 10:00 a.m.
Tier 2	Average of the bid-ask spread after each refresh of the order book during the 30-second period, if no trade has been recorded for the 30-second period
Tier 3	VWAP of the E-mini MSCI EAFE trade prices for the 60-second period leading up to 10:00 am, if Tiers 1 and 2 fail to generate a reference price;
Tier 4	Average of the bid-ask spread after each refresh of the order book during the 60-second period, if no trade has been recorded for the 60-second period, if Tiers 1, 2 and 3 fail to generate a reference price

In the event of a disruption to the E-mini MSCI EAFE futures market (from a systems failure or otherwise) within the last two minutes leading up to the 10:00 a.m. calculation, the reference price shall be determined by running this procedure 20 minutes after the system recovers/trading resumes. If the system does not recover/trading does not resume for the day, the reference price shall be the settlement price of the contract for the day.

### For more information or questions, contact:

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\* Information as of September 21, 2007. Ticker symbols from other market data vendors will be added as information becomes available.