UNITED STATES OF AMERICA
Before The
COMMODITY FUTURES TRADING COMMISSION

Determination that Chicago Mercantile Exchange Inc.
Floor Brokers and Floor Traders are, Subject to Certain
Terms and Conditions, Eligible Contract Participants

ORDER

The Chicago Mercantile Exchange Inc. (CME), a designated contract market (DCM), has

submitted a petition requesting that the Commodity Futures Trading Commission (Commission)

issue an Order which would permit CME floor brokers and floor traders who are registered with

the Commission, when trading for their own accounts, to be eligible contract participants (ECPs)

pursuant to Section 1a(12)(C) of the Commodity Exchange Act (Act). Specifically, CME

requests that the Commission determine that, subject to certain terms and conditions, floor

brokers and floor traders may enter into certain specified over-the-counter (OTC) transactions in

excluded commodities pursuant to Section 2(d)(1) of the Act if such Commission registrants

have their OTC trades guaranteed by, and cleared at, CME by a CME Clearing Member that is

registered with the Commission as a Futures Commission Merchant (FCM).

The Commission has reviewed the request and the complete record in this matter and

finds that CME has demonstrated that it can continue to comply with the requirements under the

Act and the Commission's regulations thereunder applicable to it. Therefore,

IT IS ORDERED, pursuant to Section 1a(12)(C) of the Act, 7 U.S.C. §1a(12)(C), that,

subject to the terms and conditions below, a CME member who is registered with the

Commission as a floor broker or floor trader, when trading for his or her own account, is deemed

to be an ECP for purposes of entering into CME-specified OTC contracts, agreements or transactions in excluded commodities which are subsequently assigned to the CME Clearing House for purposes of clearing as futures offered for "trading and clearing" or futures offered on a "cleared only" basis.

IT IS FURTHER ORDERED, that:

(1) The contracts, agreements or transactions must be executed pursuant to Section 2(d)(1) of the Act.

(2) The Exchange floor broker or floor trader must have obtained a financial guarantee for the contracts, agreements or transactions from a CME clearing member that:

(i) is registered with the Commission as an FCM; and

(ii) clears the OTC contracts, agreements or transactions thus guaranteed.

(3) Permissible contracts, agreements or transactions must be limited to the following CME contracts: (i) Eurodollar futures contracts; (ii) British Pound futures contracts, (iii) Canadian Dollar futures contracts, (iv) Japanese Yen futures contracts, (v) Swiss Franc futures contracts, (vi) Australian Dollar futures contracts, (vii) EuroFX futures contracts, (viii) EuroFX/British Pound CrossRate futures contracts, and (ix) EuroFX/Japanese Yen CrossRate futures contracts.

(4) Permissible contracts, agreements or transactions must be submitted for clearance by the CME Clearing House pursuant to CME Rule 537, SUBSTITUTION OF FUTURES FOR FORWARDS (SUB).
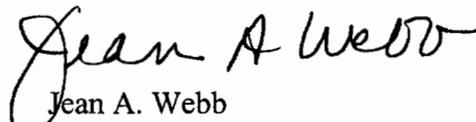
(5) CME floor brokers or floor traders may not enter into OTC contracts, agreements or transactions with another CME floor broker or floor trader as the counterparty for contracts that are listed for trading and clearing on CME.

(6) CME will maintain appropriate compliance systems in place to monitor the OTC contracts, agreements or transactions of its floor brokers and floor traders.

This Order is based upon the representations made and supporting material provided to the Commission by CME in its submission. Any material changes or omissions in the facts or circumstances pursuant to which this Order is granted might require the Commission to reconsider its finding that the relief set forth herein is appropriate. Further, in its discretion, the Commission may condition, modify, suspend, terminate, or otherwise restrict the exemptive relief granted in this Order, as appropriate, on its own motion.

Issued in Washington, D.C. this __14th__ day of March, 2006.

By the Commission,

Jean A Webb

Jean A. Webb
Secretary of the Commission