



20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

312/930.1000 tel
312/466.4410 fax

December 26, 2006

Ms. Eileen Donovan
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

OFFICE OF THE SECRETARIAT

12/26/06 11:19

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RE: Section 5c(c) and Regulation §40.6 Submission - Exchange Certification of Termination of Trading. CME Submission #06-116.

Dear Ms. Donovan:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby submits, pursuant to Section 5c(c) of the Act and Regulation §40.6 thereunder, notification of amendments to CME Rule 41902.G Termination of Trading and Rule 42002.G Termination of Trading, for CME Metro Area Housing Index Futures and CME Composite Housing Index Futures respectively.

On December 22, 2006, pursuant to Rule 230.j., the Exchange's Chairman, CEO and President, per their authority delegated by the Board of Directors of the Exchange per Rule 230.j., jointly approved the changes to the termination of trading for CME Housing futures contracts. Exchange members, clearing firms, and other market participants will be notified of this information via CME Update 07-01.

CME certifies that these actions neither violate nor are inconsistent with any provision of the Commodity Exchange Act or rules thereunder.

Beginning January 30, 2007 the S&P/Case-Shiller Home Price Indices, the basis for the CME Housing futures and options contracts, will be released at 8:00 am CT, instead of 1:15 pm CT. As termination of trading of the expiring contract is linked to the index release schedule, this change has necessitated an amendment to the contract rules. As per the amended rules, trading in the expiring contract month will terminate at the close of trading (2:00 pm CT) of the last business day prior to the scheduled day of release of the cash index values.

The changes to Exchange Rules to reflect the amendments are shown below, with additions underlined and deletions bracketed and overstruck.

CHAPTER 419: CME Metro Area Housing Index Futures

[Rule 41900 through Rule 41902.F remain unchanged]

41902.G. Termination of Trading

Futures trading shall terminate at [~~12:00 noon~~] 2:00 pm Central Time (~~1:00 pm~~] 3:00 pm Eastern Time) on the business day preceding the day of final settlement price determination.

[Remainder of the chapter remains unchanged]

CHAPTER 420: CME Composite Housing Index Futures

[Rule 42000 through Rule 42002.F remain unchanged]

42002.G. Termination of Trading

Futures trading shall terminate at [~~12:00 noon~~] 2:00 pm Central Time (~~1:00 pm~~] 3:00 pm Eastern Time) on the business day preceding the day of final settlement price determination.

[Remainder of the chapter remains unchanged]

If my staff or I may assist you, please do not hesitate to contact Sayee Srinivasan at 312-454-5205 or ssriniva@cmc.com, or myself at 312-466-7469 or jlab@cmc.com. We would be appreciative if you could please reference our CME Submission Number 06-116 in any related correspondence.

Sincerely,



John W. Labuszewski, Managing Director
Research & Product Development

cc: Thomas M. Leahy, Jr., CFTC Division of Economic Analysis

/ss