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OFFICE OF THE SECRETARIAT

August 9, 2007

Ms. Eileen Donovan  
Office of the Secretariat  
Commodity Futures Trading Commission  
Three Lafayette Centre, 1155 21<sup>st</sup> Street, NW  
Washington, DC 20581

RE: Exchange Certification of Revising Contract Month Listing Procedures for CME Metro Area Housing Index Futures, Options on CME Metro Area Housing Index Futures, CME Composite Housing Index Futures and Options on CME Composite Housing Index Futures. Submitted per Sec. 5c(c)(1) of the CEA and Regulation §40.6(1) thereunder.  
CME Submission # 07-56.

Dear Ms. Donovan:

Chicago Mercantile Exchange Group ("CME" or "the Exchange") hereby notifies the Commission of revised contract month listing procedures for CME Metro Area Housing Index Futures; Options on CME Metro Area Housing Index Futures; CME Composite Housing Index Futures; and, Options on CME Composite Housing Index Futures.<sup>1</sup> These amendments are reported to the Commission pursuant to Sec. 5c(c)(1) of the CEA and Regulation §40.6(1) thereunder.

Previously, CME had listed the aforementioned contracts on a quarterly basis in the February quarterly cycle (February, May, August and November) extending out a maximum of one (1) year into the future. Effective September 17, 2007, the Exchange intends to list these contracts per the following schedule:

- Contract months extending out 18 months in the future shall be listed on a quarterly cycle in the contract months of February, May, August and November;
- Contract months extending out 19 to 36 months into the future shall be listed on a bi-annual schedule in the contract months of May and November; and
- Contract months extending out 37 months to 60 months into the future shall be listed on an annual schedule in the contract month of November.

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<sup>1</sup> CME originally certified CME Metro and Composite Housing Index Futures and Options per Sec. 5c(c)(1) of the CEA and Regulation Sec. 40.6(a) thereunder via CME Submission #06-43 dated May 18, 2006. CME Housing futures began trading on May 21, 2006 while options on futures commenced trading on May 22, 2006.

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Such listing of contract months is authorized per CME Rules 41902.A., 419A01.A., 42002.A. and 420A01.A., which Rules generally provide that contracts shall be listed for such contract months as may be determined by the Board of Directors.

The Exchange certifies that this action neither violates nor is inconsistent with any portion of the Commodity Exchange Act or of the Regulations thereunder.

Please do not hesitate to contact me at 312-466-7469 or via e-mail at [jlab@cmegroup.com](mailto:jlab@cmegroup.com) if any questions arise during the processing of this submission. We would be most appreciative if you could reference our CME Submission #07-56 on all future correspondence for this submission.

Sincerely,

A handwritten signature in black ink, appearing to read "John W. Labuszewski". The signature is fluid and cursive, with a large initial "J" and "L".

John W. Labuszewski, Managing Director  
Research & Product Development