



Special Executive Report

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JANUARY 2006 CME BRAZILIAN REAL FUTURES AND OPTIONS CONTRACTS

TERMINATE TRADING THURSDAY, DECEMBER 29, 2005

As per Board of Directors approved Exchange operating procedures for the past five years, the January 2006 CME Brazilian real futures and options termination of trading day is changed from Friday, December 30, 2005 to Thursday, December 29, 2005, given notification from the Central Bank of Brazil (Banco Central do Brasil) of its procedures for determination of the end-of-month spot "PTAX Rate." On Tuesday, December 13, 2005, the Central Bank of Brazil (Banco Central do Brasil) informed CME that the end-of-month spot "PTAX Rate" that it will publish on Friday, December 30, 2005, will be the same rate as determined and published on Thursday, December 29, 2005. CME uses the reciprocal of the end-of-month "PTAX Rate" to cash settle expiring CME Brazilian real futures and options contracts. The CFTC has been notified of this change.

The Exchange changed the January 2006 CME Brazilian real contracts termination date to enable the futures last trading date to coincide with the date of determination of the spot market rate used for final settlement. CME took this same action for the last five years regarding the termination of trading for the January 2005, January 2004, January 2003, January 2002 and January 2001 CME Brazilian real futures and options contracts. There were 88 contracts of open interest in the January 2006 CME Brazilian real futures contract and no open interest in the January 2006 CME Brazilian real options on futures contracts as of the writing of this notice.

If you have any questions, please contact Steve Youngren, Associate Director, Financial Product Development, at (312) 930-4583, or Scott Brusso, Director, Foreign Exchange, at (312) 930-3133.