



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

November 27, 2006

Ms. Eileen Donovan
Secretary of the Commission
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

**RE: CME Clearing of CBOT Denatured Fuel Ethanol Forward Month and
Previous Month Swaps
Submission No. 06-103**

Dear Ms. Donovan:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange, through its Clearing House, will provide clearing services for the Chicago Board of Trade (CBOT®) with respect to the CBOT Denatured Fuel Ethanol Forward Month and Previous Month Swaps. As the CBOT stated in its submission dated November 9, 2006, the products will be traded off-exchange on an over-the-counter (OTC) basis. Clearing of the CBOT Ethanol Swaps will occur on or about December 4, 2006.

The Exchange certifies that the clearing of these OTC Swap products neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules and regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

/S/ Stephen M. Szarmack
Director and Associate General Counsel

cc: Mr. John Lawton

SMS/elm/5990a