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January 3, 2008

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

RE: Earlier Opening Time for All Floor-Traded CME Dairy Futures & Options.  
CME Submission #07-113.

Dear Mr. Stawick:

On Wednesday, December 19, 2007, Chicago Mercantile Exchange Inc. ("CME" or "Exchange") approved a recommendation to change the opening time for all floor-traded CME dairy futures and options to 9:05 AM, Monday through Friday. This change will be implemented at the start of business on Monday, January 7, 2008.

Notice that this change does not affect the trading hours for any Globex®-traded dairy products, nor does it affect the closing times for any floor-traded dairy products. Market participants will be notified of this change prior to the implementation date.

Current and new opening times for the affected markets are listed below:

<b><u>Floor-Traded Market</u></b>	<b><u>Current Opening Time</u></b>	<b><u>New Opening Time</u></b>
Butter (Physical) Futures & Options	9:30 AM	9:05 AM
Milk - Class III Futures & Options	9:40 AM	9:05 AM
Milk - Class IV Futures & Options	9:20 AM	9:05 AM
Nonfat Dry Milk Futures & Options	9:25 AM	9:05 AM

The Exchange certifies that this action complies with the Commodity Exchange Act and the regulations thereunder.

If you have any questions regarding this submission, please contact Paul Peterson at (312) 930-4587 or via e-mail at [paul.peterson@cmegroup.com](mailto:paul.peterson@cmegroup.com) or me. Please refer to CME Submission #07-113 in all correspondence regarding this matter.

Sincerely,

Stephen M. Szarmack  
Director and Associate General Counsel

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