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OFFICE OF THE SECRETARIAT

February 19, 2009

Mr. David Stawick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, DC 20581

**Re: CME Chapters 439 and 440 - Australian Monthly and
Seasonal Weather Contracts
CME Submission No. 09-027**

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission of the CME Australian Monthly and Seasonal futures and options launch date, trading hours, and provides rule language for CME Australian Monthly and Seasonal futures and options contracts.

CME Australian Futures and Options will begin trading on Monday, February 23, 2009.

- Months list for trading – March 2009, April 2009, May 2009, June 2009, July 2009, August 2009 and September 2009.

Options on CME Australian Monthly and Seasonal contracts will trade on the floor and the trading hours will be:

Electronic Trading Hours: 8:30 A.M. to 1:10 P.M. (12:10 P.M. on Last Trading Day). CME Australian futures will trade exclusively on GLOBEX®.

The text of the contract rules for CME Australian futures and options is attached.

CME certifies that these actions comply with the Commodity Exchange Act and regulations thereunder.

If you require any additional information regarding this action, please do not hesitate to contact Mr. Charles Piszczor at 312-930-4536 or via e-mail at charles.piszczor@cmegroup.com or me at 312-648-5422. Please reference CME Submission No. 09-027 in any related correspondence.

Sincerely,

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

Chapter 439
CME Australian Degree Days Index Futures

43900. SCOPE OF CHAPTER

This chapter is limited in application to futures trading on CME Australian Degree Days Indexes. The procedures for trading, clearing and settlement, and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

43901. COMMODITY SPECIFICATIONS

1. Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum and minimum temperature recorded between 0900 Local Standard Time the current day and 0900 Local Standard Time the following day for Tmax, and between 0900 Local Standard Time the previous day and 0900 Local Standard Time the current day for Tmin.

For each day, Heating-Degree-Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius minus the daily average temperature.

For each day, Cooling-Degree-Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 18 degrees Celsius.

2. The CME Australian Degree Days Indexes and Listing Cities

Each particular CME Australian Index is the accumulation of like Degree Days over a calendar month. The accumulation period of each CME Australian CDD or HDD Index futures contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.

The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations.

Brisbane Airport (WMO 94578)
Melbourne Airport (WMO 94868)
Sydney Bankstown (WMO 94765)

43902. FUTURES CALL

43902.A. Trading Schedule

Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Board of Directors.

43902.B. Size of Trading Unit

The size of the unit of trading shall be \$20 (Australian Dollars) times the respective CME Australian Degree Days Index.

43902.C. Price Increments

The minimum price fluctuation of the respective CME Australian Degree Days Index futures shall be 1 index point and have a value of \$20 (Australian Dollars).

43902.D. Position Limits

A person shall not own or control more than 10,000 contracts net long or net short in all contract months combined. For position involving options on the respective CME Australian Degree Days Index futures, this rule is superseded by the option speculative position limit rule.

43902.E. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

43902.F. Exemptions

The foregoing position limits shall not apply to bona fide hedge positions meeting the requirements of Regulation 1.3(z)(1) of the CFTC and the rules of the Exchange, and shall not apply to other positions exempted pursuant to Rule 543.

43902.G. Termination of Trading

Futures trading shall terminate at 9:00 A.M. Chicago time on the first Exchange business day that is at least five calendar days after the futures contract month.

43902.H. Contract Modifications

Specifications shall be fixed as of the first day of trading of a contract, except that all contracts must conform to government regulations in force at the time of final settlement. If any U.S. governmental agency or body with jurisdiction over the trading of the contract or with jurisdiction respecting the trading or final settlement of the CME Australian Degree Days Index futures issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such governmental orders.

43902.I. [Reserved]

43903. SETTLEMENT PROCEDURES

43903.A. Final Settlement Price

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Australian Degree Days Index reported by Speedwell Weather Derivatives Limited for that city for that contract month, using the methodology in effect on that date, on the first Exchange business day that is at least five calendar days after the futures contract month. For example, on July 7, 2008, the June 2008 futures contract on the CME Sydney Bankstown Australian Degree Days Index would have been settled at 129.20 Degrees Celsius.

43903.B. Final Settlement

Clearing members holding open positions in a CME Australian Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

43904. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

43905.-06. [RESERVED]

(End Chapter 439)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 439**

LIMITATION OF LIABILITY AND DISCLAIMER

Speedwell Weather Derivatives Limited ("Speedwell") grants the Exchange the rights to use various data ("Data") in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

Chapter 439A

Options on CME Australian Degree Days Index Futures

439A00. SCOPE OF CHAPTER

This chapter is limited in application to trading in put and call options on CME Australian Degree Days Index futures contracts. The procedures for trading, clearing and settlement and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

439A01. OPTION CHARACTERISTICS

439A01. A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Board of Directors.

439A01. B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Australian Degree Days Index futures contract as specified in Chapter 439.

439A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Australian Degree Days Index. Each index point represents \$20 (Australian Dollars). For example, a quote of 2 index points represents \$40 (Australian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to \$20 (Australian Dollars).

439A01.D. [Reserved]

439A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Australian Degree Days Index futures contract. Eligible exercise prices shall also be at intervals of 1 index point (e.g., 710, 711, 712, etc.).

At the commencement of option trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 1 to 1700 index points for Degree Days months upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

439A01.F. Position Limits

No person shall own or control a combination of options and underlying futures contracts that exceeds 10,000 futures-equivalent contracts net on the same side of the market in all contract months combined.

For the purpose of this rule, the futures equivalent of an option contract is 1 times the previous business day's IOM risk factor for the option series. Also for purposes of this rule, a long call option, a short put option, and a long underlying futures contract are on the same side of the market; similarly, a short call option, a long put option, and a short underlying futures contract are on the same side of the market.

439A01.G. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

439A01.H. Exemptions

The foregoing position limits shall not apply to commercially appropriate risk reducing option positions defined in accordance with Regulation 1.3(z)(1) of the CFTC and meeting the requirements of Rule 543 and shall not apply to other option positions exempted pursuant to Rule 543.

439A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

439A01.J. Contract Modifications

Specifications shall be fixed as of the first day of trading of a contract except that all options must conform to government regulations in force at the time of exercise. If the U.S. government, an agency or duly constituted body thereof issues an order, ruling, directive or law inconsistent with these rules, such order, ruling, directive or law shall be construed to become part of these rules and all open and new options contracts shall be subject to such governmental orders.

439A02. EXERCISE

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Australian Degree Days options.

439A02.A. Exercise of Option by Buyer

An option may be exercised by the buyer only on the termination of trading day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. Chicago time on the day of exercise.

An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. Chicago time on the day of expiration by the clearing member representing the option buyer, be exercised automatically.

439A02.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following business day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the trading day of acceptance by the Clearing House of the exercise notice.

439A03. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 439A)

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 439A

CLARIFICATION OF NON-AGRICULTURAL OPTION SPECULATIVE POSITION LIMIT RULE

(Special Executive Report S-1618, March 31, 1986)

Please note that the non-agricultural option speculative position limit rule, in effect at this time, supersedes the speculative position rule for the underlying futures contract. Therefore, for example, a trader may hold a gross futures position that exceeds the futures position limit rule if that gross position is part of a spread with options, such that the net position across options and futures is less than the applicable limit set in the options rule.

LIMITATION OF LIABILITY AND DISCLAIMER

Speedwell Weather Derivatives Limited (“Speedwell”) grants the Exchange the rights to use various data (“Data”) in connection with the trading of futures contracts and options on futures contracts based upon such Data. Speedwell makes no warranty, express or implied, as to the results to be obtained by any person or any entity from the use of the Data in connection with the trading of futures contracts, options on futures contracts or any other use. Speedwell makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the Data. Without limiting any of the foregoing, in no event shall Speedwell have any liability for any special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

Chapter 440
CME Australian Seasonal Strip Degree Days Index Futures

44000. SCOPE OF CHAPTER

This chapter is limited in application to futures trading on CME Australian Seasonal Strip Degree Days Indexes. The procedures for trading, clearing and settlement, and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

44001. COMMODITY SPECIFICATIONS

1. Heating Degree Days and Cooling Degree Days

The daily average temperature is defined as the arithmetic average of the maximum and minimum temperature recorded between 0900 Local Standard Time the current day and 0900 Local Standard Time the following day for Tmax, and between 0900 Local Standard Time the previous day and 0900 Local Standard Time the current day for Tmin.

For each day, Heating-Degree-Days (HDD) is the greater of (1) zero, (2) 18 degrees Celsius minus the daily average temperature.

For each day, Cooling-Degree-Days (CDD) is the greater of (1) zero, (2) the daily average temperature minus 18 degrees Celsius.

2. The CME Australian Seasonal Strip Degree Days Indexes and Listing Cities

Each particular CME Australian Seasonal Strip Degree Days index is the accumulation of like Degree Days over a minimum of two, and a maximum of seven, consecutive calendar months. For a seasonal strip involving Cooling Degree Days, the first calendar month in the strip may be October or later, and the last calendar month in the strip may be April or earlier. For a seasonal strip involving Heating Degree Days, the first calendar month in the strip may be April or later, and the last calendar month in the strip may be October or earlier. A separate futures contract shall be listed for each strip. The accumulation period of each CME Australian Seasonal Strip Degree Days Index begins with the first calendar day of the first month of the strip, and ends with the last calendar day of the last month of the defined strip.

The temperature for a particular city is reported from a specific automated weather station. The table below lists the cities and their corresponding weather stations.

Brisbane Airport (WMO 94578)
Melbourne Airport (WMO 94868)
Sydney Bankstown (WMO 94765)

44002. FUTURES CALL

44002.A. Trading Schedule

Futures contracts shall be scheduled for trading and delivery during such hours in such months as may be determined by the Board of Directors.

44002.B. Size of Trading Unit

The size of the unit of trading shall be \$20 (Australian Dollars) times the respective CME Australian Seasonal Strip Degree Days Index.

44002.C. Price Increments

The minimum price fluctuation on the CME Australian Seasonal Strip Degree Days Index futures shall be 1

index point and have a value of \$20 (Australian Dollars).

44002.D. Position Limits

A person shall not own or control more than 10,000 contracts net long or net short in all contract months combined. For position involving options on the respective CME Australian Seasonal Strip Degree Days Index futures, this rule is superseded by the option speculative position limit rule.

44002.E. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

44002.F. Exemptions

The foregoing position limits shall not apply to bona fide hedge positions meeting the requirements of Regulation 1.3(z)(1) of the CFTC and the rules of the Exchange, and shall not apply to other positions exempted pursuant to Rule 543.

44002.G. Termination of Trading

Futures trading shall terminate at 9:00 A.M. Chicago time on the first Exchange business day that is at least five calendar days after the last calendar day of the last month of the defined strip.

44002.H. Contract Modification

Specifications shall be fixed as of the first day of trading of a contract, except that all contracts must conform to government regulations in force at the time of final settlement. If any U.S. governmental agency or body with jurisdiction over the trading of the contract or with jurisdiction respecting the trading or final settlement of the CME Australian Seasonal Strip Degree Days Index futures issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules, and all open and new contracts shall be subject to such governmental orders.

44002.I. [Reserved]

44003. SETTLEMENT PROCEDURES

44003.A. Final Settlement Price

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Australian Seasonal Strip Degree Days Index reported by Speedwell Weather Derivatives Limited for that city for that contract period, using the methodology in effect on that date, on the first Exchange business day that is at least five calendar days after the last calendar day of the last month of the defined strip. For example, on October 6, 2008, the May 2008 - September 2008 futures contract on the CME Sydney Bankstown May - September '08 Australian Seasonal Strip Degree Days Index would have been settled at 789.42 Degrees Celsius.

44003.B. Final Settlement

Clearing members holding open positions in a CME Australian Seasonal Strip Degree Days Index futures contract at the termination of trading in that contract shall make payment to or receive payment from the Clearing House in accordance with normal variation performance bond procedures based on a settlement price equal to the final settlement price.

44004. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

44005.-06. [RESERVED]

(End Chapter 440)

**INTERPRETATIONS & SPECIAL NOTICES
RELATING TO CHAPTER 440**

LIMITATION OF LIABILITY AND DISCLAIMER

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Chapter 440A

Options on CME Australian Seasonal Strip Degree Days Index Futures

440A00. SCOPE OF CHAPTER

This chapter is limited in application to trading in put and call options on CME Australian Seasonal Strip Degree Days Index futures contracts. The procedures for trading, clearing and settlement, and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

440A01. OPTION CHARACTERISTICS

440A01. A. Contract Months and Trading Hours

Options contracts shall be listed for such contract months and scheduled for trading during such hours as may be determined by the Board of Directors.

440A01. B. Trading Unit

The trading unit shall be an option to buy, in the case of the call, or to sell, in the case of the put, one respective CME Australian Seasonal Strip Degree Days Index futures contract as specified in Chapter 440.

440A01.C. Minimum Fluctuations

The price of an option shall be quoted in terms of the respective CME Australian Seasonal Strip Degree Days Index. Each index point represents \$20 (Australian Dollars). For example, a quote of 2 index points represents \$40 (Australian Dollars). The minimum fluctuation shall be 1.0 index point (also known as one tick), equal to \$20 (Australian Dollars).

440A01.D. [Reserved]

440A01.E. Exercise Prices

Exercise prices shall be stated in terms of the respective CME Australian Seasonal Strip Degree Days Index futures contract. Eligible exercise prices shall be at intervals of 1 CME Seasonal Strip Degree Days Index point (e.g., 4510, 4511, 4512, etc.).

At the commencement of options trading in a contract month, the eligible put and call options are at intervals of 1 index point in a range of 1 to 8500 index points for a Seasonal Strip Degree Days upon demand evidenced in the options pit. New options may be listed for trading up to and including the termination of trading.

The Board may modify the provisions governing the establishment of exercise prices as it deems appropriate.

440A01.F. Position Limits

No person shall own or control a combination of options and underlying futures contracts that exceeds 10,000 futures-equivalent contracts net on the same side of the market in all contract months combined.

For the purpose of this rule, the futures equivalent of an option contract is 1 times the previous business day's IOM risk factor for the option series. Also for purposes of this rule, a long call option, a short put option, and a long underlying futures contract are on the same side of the market; similarly, a short call option, a long put option, and a short underlying futures contract are on the same side of the market.

440A01.G. Accumulation of Positions

For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.

440A01.H. Exemptions

The foregoing position limits shall not apply to commercially appropriate risk reducing option positions defined in accordance with Regulation 1.3(z)(1) of the CFTC and meeting the requirements of Rule 543 and shall not apply to other option positions exempted pursuant to Rule 543.

440A01.I. Termination of Trading

Options trading shall terminate on the same date and time as the underlying futures contract.

440A01.J. Contract Modification

Specifications shall be fixed as of the first day of trading of a contract except that all options must conform to government regulations in force at the time of exercise. If the U.S. government, an agency or duly constituted body thereof issues an order, ruling, directive or law inconsistent with these rules, such order, ruling, directive or law shall be construed to become part of these rules and all open and new options contracts shall be subject to such governmental orders.

440A02. EXERCISE

In addition to the applicable procedures and requirements of Chapter 7, the following shall apply to the exercise of the CME Australian Seasonal Strip Degree Days options.

440A02.A. Exercise of Option by Buyer

An option may be exercised by the buyer only on the termination of trading day. To exercise an option the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. Chicago time on the day of exercise.

An option that is in the money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. Chicago time on the day of expiration by the clearing member representing the option buyer, be exercised automatically.

440A02.B. Assignment

Exercise notices accepted by the Clearing House shall be assigned through a process of random selection to clearing members with open short positions in the same series. A clearing member to which an exercise notice is assigned shall be notified thereof as soon as practicable after such notice is assigned by the Clearing House, but not later than 45 minutes before the opening of Regular Trading Hours in the underlying futures contract on the following business day.

The clearing member assigned an exercise notice shall be assigned a short position in the underlying futures contract if a call is exercised or a long position if a put is exercised. The clearing member representing the option buyer shall be assigned a long position in the underlying futures contract if a call is exercised and a short position if a put is exercised.

All such futures positions shall be assigned at a price equal to the exercise price of the option and shall be marked to market in accordance with Rule 814 on the trading day of acceptance by the Clearing House of the exercise notice.

440A03. ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES

(Refer to Rule 701. – ACTS OF GOVERNMENT, ACTS OF GOD AND OTHER EMERGENCIES)

(End Chapter 440A)

INTERPRETATIONS & SPECIAL NOTICES RELATING TO CHAPTER 440A

CLARIFICATION OF NON-AGRICULTURAL OPTION SPECULATIVE POSITION LIMIT RULE

(Special Executive Report S-1618, March 31, 1986)

Please note that the non-agricultural option speculative position limit rule, in effect at this time, supersedes the speculative position rule for the underlying futures contract. Therefore, for example, a trader may hold a gross futures position that exceeds the futures position limit rule if that gross position is part of a spread with options, such that the net position across options and futures is less than the applicable limit set in the options rule.

LIMITATION OF LIABILITY AND DISCLAIMER

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