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OFC. OF THE SECRETARIAT

28 April 2008

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

RE: New CME 30-Day Euro Interest Rate Futures Contract
Submission# 08-80

Dear Mr. Stawick:

Chicago Mercantile Exchange Inc. ("CME") hereby notifies the Commission of its intention to list 30-Day Euro Interest Rate futures contracts. We will notify the Commission again in the future with the specific launch date for this new product.

The Exchange certifies that this submission neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules thereunder.

If you require any additional information regarding this action, please do not hesitate to contact either Frederick Sturm at 312-930-1282 or frederick.sturm@cmegroup.com or me. Please reference our CME Submission #08-80 in any related correspondence.

Sincerely,

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

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Text of Chapter 504

Chapter 504
30-Day Euro Interest Rate Futures

50400. SCOPE OF CHAPTER

This chapter is limited in application to trading in 30-Day Euro Interest Rate futures. The procedures for trading, clearing, delivery, settlement, and any other matters not specifically covered herein shall be governed by the rules of the Exchange.

50401. COMMODITY SPECIFICATIONS

Each futures contract shall be for an interbank deposit having principal value of €3,000,000 and paying interest at a rate equal to the average level of the euro overnight interbank interest rate during the contract's Reference Month (50403.A.).

50402. FUTURES CALL

50402.A. Trading Schedule

Futures contracts shall be scheduled for trading during such hours, and for expiration in such months, as may be determined by the Exchange.

50402.B. Trading Unit

The Trading Unit shall be an interbank deposit in the amount of €3,000,000 that pays interest at a rate equal to the average level of the euro overnight interbank interest rate during the contract's Reference Month (50403.A.).

50402.C. Price Increments

Bids and offers shall be quoted in terms of the IMM Index: 100.0000 minus the average level of the euro overnight interbank interest rate during the contract's Reference Month (50403.A.), on an annual basis for a 360-day year. (For example, an average interest rate level equal to 6.5025 percent shall be quoted as 93.4975.)

The minimum increment of the IMM Index shall be 0.0025 and shall have a value of €6.25.

For each 0.0025 increase in the IMM Index, the Clearing House shall credit €6.25 per contract to those clearing members holding open long positions, and shall debit €6.25 per contract from those clearing members holding open short positions.

For each 0.0025 decrease in the IMM Index, the Clearing House shall debit €6.25 per contract from those clearing members holding open long positions, and shall credit €6.25 per contract to those clearing members holding open short positions.

50402.D. Position Accountability

A person owning or controlling more than 5,000 contracts net long or short in all contract months combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information, if applicable.

In addition, the Exchange may require, at its discretion, that such position not be further increased.

50402.E. Accumulation of Positions

For 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.

50402.F. [Reserved]

50402.G. Termination of Trading

Hereafter in this chapter, any day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer system is open shall be referenced as a "TARGET day."

Trading in an expiring contract shall terminate on the last TARGET day preceding the third Wednesday of the contract's named expiration month. Customarily (and without limitation to the foregoing) this will be the Tuesday before the third Wednesday of the contract's named expiration month.

Trading in an expiring contract shall terminate at 6:00 pm Central Europe Time on the day of termination of trading in the contract. This is 11:00 am Chicago Time, except when Daylight Savings Time is in effect in either, but not both, Central Europe or Chicago.

50402.H. Contract Modification

Specifications shall be fixed as of the first day of trading in a contract, except that all deliveries on contract must conform to government regulations in force at the time of delivery. If any U.S. government agency or body issues an order, ruling, directive, or law that conflicts with the requirements of these rules, then such order, ruling, directive, or law shall be construed to take precedence and shall become part of these rules, and all open and new contracts shall be subject to such government orders.

50402.I. Price Limits and/or Trading Hours

There shall be no trading of the 30-Day Euro Interest Rate futures contract during Electronic Trading Hours (ETH) at a price more than 2.0000 IMM Index points above or below the Reference RTH price.

50403. SETTLEMENT PROCEDURES

Delivery on 30-Day Euro Interest Rate futures contracts shall be made by cash settlement.

50403.A. Final Settlement Price

The Reference Month for any given contract shall be the interval beginning with (and including) the third Wednesday of the calendar month that precedes the contract's named expiration month, and ending with (and including) the Tuesday before the third Wednesday of the contract's named expiration month.

The Final Settlement Price shall equal 100 minus the arithmetic average of the euro overnight interbank interest rate during the Reference Month:

$$\text{Final settlement price} = 100 - (\textstyle\sum E_k) / N$$

where

N is the number of calendar days in the Reference Month.

The summation index runs $k = 1$ to N.

E_k is the euro overnight interbank interest rate applicable to the k^{th} calendar day in the Reference Month, expressed in percent terms. For example, if the interest rate value applicable to the k^{th} calendar day is five and one quarter percent, then E_k is 5.25. The euro overnight interbank interest rate applicable to the k^{th} calendar day shall be set equal to the value of the Euro Overnight Index Average (Eonia®) applicable to the k^{th} calendar day.[1]

This arithmetic average shall be rounded to the nearest tenth of a basis point, and shall be rounded up in the case of a tie.

The computation of this arithmetic average shall include all calendar days in the Reference Month. For any calendar day for which a euro overnight interbank interest rate value is not determined and published (e.g., weekend days, TARGET system holidays), the applicable value shall be the euro overnight interbank interest rate for the previous TARGET day for which such rate has been determined and published.

The Final Settlement Price will be calculated on the TARGET day on which the euro overnight interbank interest rate value for the last day of trading has been determined and published. Customarily (and without limitation to the foregoing) this will coincide with the day of termination of trading. In instances when the value of the euro overnight interbank interest rate for the day of termination of trading is determined and/or published after the day of termination of trading, expiring contracts that remain open at termination of trading shall be marked to market based on the closing futures price, and a final mark to market shall be made on the day the Final Settlement Price is determined.

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1 Eonia is computed by the European Central Bank (ECB) for all business days on which the Trans-European Automated Real-Time Gross-Settlement Express Transfer (TARGET) system is open. Eonia is sponsored and published jointly by the European Banking Federation (EBF-FBE) and the Financial Markets Association (ACI). Neither the ECB, nor the ACI, nor the EBF-FBE shall be liable (whether in negligence or otherwise) to any person for any error in Eonia. Neither the ECB, nor the ACI, nor the EBF-FBE shall be under any obligation to advise any person of any error in Eonia. 30-Day Euro Interest Rate futures are not in any way sponsored, endorsed, sold, or promoted by the ECB, or the ACI, or the EBF-FBE. Neither the ECB, nor the ACI, nor the EBF-FBE has any obligation or liability in connection with the trading of any such contracts. Eonia® is a worldwide registered trademark of Euribor FBE. All rights reserved.

50403.B. Final Settlement

Clearing members holding open positions in expiring contracts at the termination of trading shall make payment to, or shall 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.

50403.C.-I. [Reserved]

50404.-05. [RESERVED]

50406. ACTS OF GOVERNMENT, ACTS OF GOD, AND OTHER EMERGENCIES

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

(End Chapter 504)