



CCFE Advisory 2007-14

To: CCFE Members

From: William Boyk
Senior Vice President – Exchange Operations

Date: July 3, 2007

Re: **ECO-Clean Energy Index Futures Contract Launch**

On Friday, July 13, 2007, CCFE will launch the ECO-Clean Energy Index futures contract (ECO-Index) pending self-certification with the Commodity Futures Trading Commission.

The contract specifications and the listing and expiration calendar are attached and can also be found at http://www.ccfex.com/about_ccfe/products.html.

Other aspects of the contracts are as follows.

Margin Requirements:

Maintenance Margin	Initial Margin Surcharge	Initial Margin
\$400	0%	\$400

CCFE Transaction Fees:

Trading Privilege Holders (CCFE Members)	\$2.40 / contract / half-turn
Customers	\$3.00 / contract / half-turn

Block Trade Minimum Size: 20 contracts in any contract / product month

Daily Trading Limits: 21 index points (105 ticks)

(The daily price limits shall be ten percent (10%) of the average settlement prices of a calendar month immediately preceding the beginning of a calendar quarter month.)

Questions pertaining to this advisory may be addressed to the above at 312.554.1019, bboyk@chicagoclimateexchange.com, Fran Kenck, Vice President - Compliance at 312.229.5162, fkenck@chicagoclimateexchange.com or Michael MacGregor 312.229.5122, mmacgregor@chicagoclimateexchange.com.

(Subject to Self-Certification with the CFTC)

**Chicago Climate Futures Exchange, LLC
ECO-Clean Energy Index Futures Contract Specifications**

Contract Size	\$50 times the value of the ECO-Clean Energy Index The ECO-Clean Energy Index is a modified equal dollar weighted stock index of U.S. listed companies focusing on the technologies for utilizing greener, renewable sources of energy. These technologies include renewable energy harvesting or production, energy conversion, energy storage, pollution prevention, improving efficiency, power delivery, energy conservation, and monitoring information.
Quotation	US dollars
Minimum Tick Increment	0.20 of an index point = \$10 per contract
Symbol	ECO-Index
Trading Hours	7:00 a.m. – 3:00p.m. Central Time
Contract Listing Cycle	Up to six consecutive quarterly contracts on a March, June, September, December cycle
Deliverable Instruments	Cash Settled
First Trading Day	The first trading day of a contract is the first business day following an expiration day of a contract.
Last Trading Day	The last trading day of a contract month is the business day immediately preceding the day of determination of the Final Settlement Price.
Daily Settlement Price	Settlement prices will be based on the following criteria: a. A single traded price during the pre-close. b. If more than one trade occurs during the pre-close, the trade volume weighted average of the prices, rounded to the nearest tick. c. If no trade occurs during the pre-close, the following will be given consideration; 1. the volume weighted average of the last two trade prices, rounded to the nearest tick; 2. the mid-point between the best bid and offer in the pre-close rounded to the nearest tick; 3. spread price relationships; and 4. time value between the contract months d. The Exchange reserves the right to take into account other factors in determining settlement prices.
Final Settlement Price	The Final Settlement Price (FSP) shall be determined on the third Friday of the contract month. The FSP shall be a special quotation of the ECO-Clean Energy Index based on the opening prices of the component stocks in the index, or on the last sale price of a stock that does not open for trading on the day of the determination of the FSP. If the ECO-Clean Energy Index is not scheduled to be published on the third Friday of the contract month, the FSP shall be determined on the first earlier day for which the index is scheduled to be published.
Price Limits and Trading Halts	The daily price limits shall be ten percent (10%) of the average settlement prices of a calendar month immediately preceding the beginning of a calendar quarter month. Trading halts shall be coordinated with trading halts in the securities markets.
Reportable Position Limits	200 contracts
Nearby Expiration Month Speculative Position Limits	5,000 contracts

ECO-Clean Energy Index Futures

AS OF: 07/13/07

Listed Contract Months Calendar Month	Sep 07	Dec 07	Mch 08	Jun 08	Sep 08	Dec 08	Mch 09	Jun 09	Sep 09	Dec 09
	Listed at Launch	Listed at Launch	Listed at Launch	Listed at Launch						
June 07	07/13/07	07/13/07	07/13/07	07/13/07						
July 07										
August 07										
September 07	09/20/07 09/21/07				09/24/07					
October 07										
November 07										
December 07		12/20/07 12/21/07				12/24/07				
January 08										
February 08										
March 08			03/19/08 03/20/08	(3/21 is Good Friday)			03/24/08			
April 08										
May 08										
June 08				06/19/08 06/20/08				06/23/08		
July 08										
August 08										
September 08					09/18/08 09/19/08				09/22/08	
October 08										
November 08										
December 08						12/18/08 12/19/08				12/22/08

Purple - First trade day

Black - Last trade day

Red - Final Settlement and expiration day