

CCFE Advisory 2009-37

October 13, 2009

Re: PCS Catastrophe Bulletin on Hurricane Ike – Final Estimate

Property Claims Services Inc. (PCS) has issued a final catastrophe bulletin with insured property damages associated with Hurricane Ike. Chicago Climate Futures Exchange (CCFE) is providing a final summary of the bulletin's information as it relates to CCFE IFEX Tropical Wind Events products.¹

Property Claims Services Inc. Insured Property Damage Estimates		CCFE Products		
		IFEX U.S Tropical Wind	IFEX Florida Tropical Wind	IFEX Gulf Coast Tropical Wind
Catastrophe Serial No.	60			
Dates	9/12/08 - 9/14/08			
Storm Family	Hurricane Ike			
Insured Property Damage Estimates:				
Preliminary Estimate	September 30, 2008	\$8,100,000,000	\$0	\$6,010,000,000
Re-Survey Estimate	December 5, 2008	\$10,655,000,000	\$0	\$8,405,000,000
Re-Survey Estimate	February 3, 2009	\$11,500,000,000	\$0	\$9,130,000,000
Re-Survey Estimate	April 3, 2009	\$11,500,000,000	\$0	\$9,130,000,000
Re-Survey Estimate	June 4, 2009	\$11,700,000,000	\$0	\$9,135,000,000
Final PCS Estimate	October 12, 2009	\$12,500,000,000	\$0	\$9,935,000,000
Impact on CCFE December 2008 Futures Contract		Impact	No Impact	No Impact

In accordance with CCFE rules, when PCS publishes a final estimate on insured property damages associated with a "storm family," CCFE will determine whether a Covered Event has occurred at a specific Loss Trigger Level and communicate with the market place accordingly.

Given the final PCS estimate and in accordance with CCFE rules 2003(f), 2403(f) and 2504(f), **CCFE has elected to expire the U.S. Tropical Wind, 1st Event, \$10 billion, Dec 08 futures contract effective at the close of business on Friday, October 16, 2009. The final settlement price on the index for the \$10 billion Loss Trigger Level of the Dec 08 futures contract will be \$100.00.**

Market participants should refer to the CCFE Rulebook for rules relating to the settlement and delisting of IFEX Tropical Wind Event products.

Questions pertaining to this advisory may be addressed to:

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¹ CCFE is presenting limited information from published Property Claims Services Inc. Catastrophe Bulletins. The information presented here should not be relied upon as being complete. The data is for informational purposes only and should not be distributed to any parties without PCS permission. For complete Catastrophe Bulletin details, please contact PCS.