



A CME/Chicago Board of Trade/NYMEX Company

Special Executive Report

S-4878

May 19, 2009

EXPANSION OF SELECTED GRAIN AND OILSEED FUTURES CYCLE GUIDES

The Wheat, Corn, Soybean, Soybean Oil, and Soybean Meal futures cycle guides, which determine when contract expirations are authorized for trading, have not expanded since January 2003. During this time, trading volume and open interest have grown significantly. Today our markets have more participants, deeper liquidity, and a broader user base than in 2003.

Larger overall markets and higher volatility are causing demand for additional futures expirations not covered in the existing cycle guides. As such, the Exchange plans to update its Wheat, Corn, Soybean, Soybean Oil, and Soybean Meal cycle guides by filling in gaps in the cycle and adding one additional new crop expiration and its preceding July expiration for Corn and Soybeans and its preceding October and July expirations for Soybean Oil and Soybean Meal.

Attached are the current cycle guides and the new cycle guides. The Exchange plans to implement the new cycle guides on June 8, 2009.

Questions may be directed to Dave Lehman (312-930-1875 or David.Lehman@CMEGroup.com) or Fred Seamon (312-634-1587 or Fred.Seamon@CMEGroup.com).

Current Listing Cycle for Wheat, Corn, Soybeans, Soybean Oil, and Soybean Meal:

CBOT WHEAT, CORN, AND SOYBEAN FUTURES CYCLE GUIDE												
COMMODITY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WHEAT FUTURES and mini-sized WHEAT First 7 and 3 Jul and preceding Dec	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	<u>May</u>	May	May	Jul	Jul	<u>Sep</u>	Sep	Dec	Dec	<u>Mar</u>	Mar	Mar
	Jul	Jul	Jul	Dec	Dec	Dec	Dec	Jul	Jul	Jul	Jul	Jul
	Dec	Dec	Dec	Jul	Jul	Jul	Jul	<u>Dec</u>	Dec	Dec	Dec	Dec
	Jul	Jul	Jul	Jul	Jul	Jul	Jul	<u>Jul</u>	Jul	Jul	Jul	Jul
CORN FUTURES and mini-sized CORN First 8 and 3 Dec and preceding Jul	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	<u>Sep</u>	Sep	Dec	Dec	<u>Mar</u>	Mar	<u>May</u>	May	May
	Dec	Dec	Dec	Dec	Dec	Jul	Jul	Jul	Jul	Jul	Jul	Jul
	<u>Jul</u>	Jul	Jul	Jul	Jul	Dec	Dec	Dec	Dec	Dec	Dec	Dec
	<u>Dec</u>	Dec	Dec	Dec	Dec							
SOYBEANS FUTURES and mini-sized SOYBEAN First 10 and 3 Nov and preceding Jul	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Nov	Nov	Jan
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Nov	Jan	Jan	Mar
	May	Jul	Jul	Aug	Aug	Sep	Sep	Nov	Jan	Mar	Mar	May
	Jul	Aug	Aug	Sep	Sep	Nov	Nov	Jan	Jan	May	May	Jul
	Aug	Sep	Sep	Nov	Nov	Jan	Jan	Mar	Mar	Jul	Jul	Aug
	Sep	Nov	Nov	Jan	Jan	Mar	Mar	May	May	Aug	Aug	Sep
	Nov	Jan	Jan	Mar	Mar	May	May	Jul	Jul	Sep	Nov	Nov
	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Nov	Nov	Jan
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Nov	Jan	Jan	Mar
	May	Jul	Jul	<u>Aug</u>	Aug	<u>Sep</u>	Sep	Nov	<u>Jan</u>	<u>Mar</u>	Mar	<u>May</u>
	Jul	Nov	Nov	Nov	Nov	Nov	Nov	Nov	Jul	Jul	Jul	Jul
	Nov	Jul	Jul	Jul	Jul	Jul	Jul	Nov	Nov	Nov	Nov	Nov
	Jul	Nov	Nov	Nov	Nov	Nov	Nov					<u>Jul</u>
	Nov											<u>Nov</u>
OIL & MEAL FUTURES First 11 and 3 Dec and preceding Oct and Jul	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
	May	Jul	Jul	Aug	Aug	Sep	Sep	Oct	Dec	Jan	Mar	Mar
	Jul	Aug	Aug	Sep	Sep	Oct	Oct	Dec	Jan	Mar	May	May
	Aug	Sep	Sep	Oct	Oct	Dec	Dec	Jan	Mar	May	Jul	Jul
	Sep	Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
	Oct	Dec	Dec	Jan	Jan	Mar	Mar	May	Jul	Aug	Sep	Sep
	Dec	Jan	Jan	Mar	Mar	May	May	Jul	Aug	Sep	Oct	Oct
	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
	<u>May</u>	Jul	Jul	<u>Aug</u>	Aug	<u>Sep</u>	Sep	Oct	Dec	<u>Jan</u>	<u>Mar</u>	Mar
	Jul	Oct	Oct	Oct	Oct	Oct	Oct	Dec	Jul	Jul	Jul	Jul
	Oct	Dec	Dec	Dec	Dec	Dec	Dec	Jul	Oct	Oct	Oct	Oct
	Dec	Oct	Oct	Oct	Oct	Oct	Oct	Dec	Dec	Dec	Dec	Dec
	<u>Jul</u>	Oct	Oct	Oct	Oct	Oct	Oct					
	<u>Oct</u>	Dec	Dec	Dec	Dec	Dec	Dec					
	<u>Dec</u>											

The column headings represent the first day of the month. The cells show the contract months authorized for trading as of the first day of the month. The **bold and underlined** contract months indicate futures contracts that have been added to the list of contracts authorized for trading in the prior month. New contracts are authorized for trading the day after a spot futures contract has expired.

New listing cycle for Wheat, Corn, Soybean, Soybean Oil, and Soybean Meal futures:

NEW CBOT WHEAT, CORN, AND SOYBEAN FUTURES CYCLE GUIDE												
COMMODITY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
WHEAT FUTURES and mini-sized WHEAT 3 Jul and all preceding Expirations	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	Mar	Mar	Mar	May	May	Jul	Jul	<u>Sep</u>	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Jul		<u>Dec</u>	Dec	Mar	Mar	Mar
	Jul	Jul	Jul					<u>Mar</u>	Mar	May	May	May
							<u>May</u>	May	Jul	Jul	Jul	
							<u>Jul</u>	Jul				
CORN FUTURES and mini-sized CORN 3 Dec and all preceding Expirations 4th Dec and preceding Jul	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	Mar	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	May	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	Mar
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Mar	Mar	May	May	May
	Sep	Sep	Sep	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Jul
	Dec	Dec	Dec	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Sep
	<u>Mar</u>	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec
	<u>May</u>	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Jul	Jul	Jul
	Jul	Jul	Jul	Sep	Sep	Dec	Dec	Jul	Jul	Dec	Dec	Dec
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<u>Jul</u>	Jul	Jul	Dec	Dec								
<u>Dec</u>	Dec	Dec										
SOYBEANS FUTURES and mini-sized SOYBEAN 3 Nov and all preceding Expirations 4th Nov and preceding Jul	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Nov	Nov	Jan
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Nov	Jan	Jan	Mar
	May	Jul	Jul	Aug	Aug	Sep	Sep	Nov	Jan	Mar	Mar	May
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	Aug	Sep	Sep	Nov	Nov	Jan	Jan	Mar	May	Jul	Jul	Aug
	Sep	Nov	Nov	Jan	Jan	Mar	Mar	May	Jul	Aug	Aug	Sep
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Nov	Jan	Jan	Mar	Mar	May							

NEW CBOT SOYBEAN PRODUCTS CYCLE GUIDE												
COMMODITY	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
OIL & MEAL FUTURES	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
3 Dec and all preceding Expirations	May	Jul	Jul	Aug	Aug	Sep	Sep	Oct	Dec	Jan	Mar	Mar
	Jul	Aug	Aug	Sep	Sep	Oct	Oct	Dec	Jan	Mar	May	May
4 th Dec and preceding Oct and Jul	Aug	Sep	Sep	Oct	Oct	Dec	Dec	Jan	Mar	May	Jul	Jul
	Sep	Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
	Oct	Dec	Dec	Jan	Jan	Mar	Mar	May	Jul	Aug	Sep	Sep
	Dec	Jan	Jan	Mar	Mar	May	May	Jul	Aug	Sep	Oct	Oct
	Jan	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	Mar	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
	May	Jul	Jul	Aug	Aug	Sep	Sep	Oct	Dec	Jan	Mar	Mar
	Jul	Aug	Aug	Sep	Sep	Oct	Oct	Dec	Jan	Mar	May	May
	Aug	Sep	Sep	Oct	Oct	Dec	Dec	Jan	Mar	May	Jul	Jul
	Sep	Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
	Oct	Dec	Dec	Jan	Jan	Mar	Mar	May	Jul	Aug	Sep	Sep
	Dec	Jan	Jan	Mar	Mar	May	May	Jul	Aug	Sep	Oct	Oct
	<u>Jan</u>	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	<u>Mar</u>	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
	<u>May</u>	Jul	Jul	Aug	Aug	Sep	Sep	Oct	Dec	Jan	Oct	Oct
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	<u>Aug</u>	Sep	Sep	Oct	Oct	Dec	Dec	Jan	Mar	May	Jul	Jul
	<u>Sep</u>	Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
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	<u>Jul</u>	Mar	Mar	May	May	Jul	Jul	Aug	Sep	Oct	Dec	Dec
	<u>Oct</u>	May	May	Jul	Jul	Aug	Aug	Sep	Oct	Dec	Jan	Jan
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		Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
		Dec	Dec	Jan	Jan	Mar	Mar	May	Jul	Aug	Sep	Sep
		Jul	Jul	Oct	Oct	Dec	Dec	Jan	Mar	May	Jul	Jul
		Oct	Oct	Dec	Dec	Jan	Jan	Mar	May	Jul	Aug	Aug
		Dec	Dec	Jan	Jan	Mar	Mar	May	Jul	Aug	Sep	Sep

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