

New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs					
<b>Listing Date</b>	Trade Date Monday, March 25, 2024				
<b>Product Exchange</b>	CBOT Advisory# 24-061				
<b>Product Name &amp; Codes</b>	<b>Product</b>	<b>Clearing Code</b>	<b>Globex Code</b>	<b>SPAN Code</b>	<b>SPAN Combined Commodity Code</b>
	Options on Urea (Granular) FOB US Gulf Futures	UGO	UGO	UGO	UGO-UFV
<b>Description</b>	Launch options on Urea US Gulf futures				
<b>Instrument Type</b>	Monthly Options				
<b>Regulatory Class</b>	Options				
<b>Trading Venues</b>	CME Globex and CME ClearPort				
<b>Trading Hours</b>	<p><b>Globex:</b> Sunday - Friday 5:00 p.m. - 4:00 p.m. with a 60-minute break each day beginning at 4:00 p.m.</p> <p><b>ClearPort:</b> Sunday 5:00 p.m. - Friday 5:45 p.m. CT with no reporting Monday - Thursday from 5:45 p.m. – 6:00 p.m. CT</p>				
<b>Product Size</b>	100 Tons				
<b>Series Listing Convention</b>	12 monthlies				
<b>Initial Contracts</b>	April 2024 through March 2025				
<b>Minimum Price Increment</b>	0.25				
<b>Value Per Tick / Currency</b>	\$25.00				
<b>Contract Multiplier (CVF)</b>	100				
<b>Exercise Style</b>	American				
<b>Block Eligible / Minimum Block Quantity</b>	Yes / 2				

<b>Exercise Price Intervals and Listings</b>	Strikes listed for 50% of the underlying settlement price above and below the at-the-money strike at \$5 per ton increment.					
<b>Termination of Trading</b>	Last business day of the contract month					
<b>Final Settlement Increment</b>	0.01					
<b>Final Settlement Date</b>	LTD+2					
<b>Delivery</b>	Physical-Exercise into Futures					
<b>Price Conventions</b>	<b>Trade Prices</b>	450.25, 450.50, 460.00	<b>Option Strikes</b>	450.25, 450.50, 460.00	<b>Globex Prices</b>	45025, 45050, 46000
	<b>ITC Fractional Format</b>	45025, 45050, 46000	<b>ITC Fractional Indicator</b>	2	<b>MDP 3.0 Channel</b>	341
<b>Information Contacts</b>	<b>Clearing Fees</b>	(312) 648-5470	<b>Products &amp; Services</b>	(312) 930-1000	<b>Clearing House (Clearing Ops)</b>	(312) 207-2525
	<b>Global Command Center (Trading Ops)</b>	(800) 438-8616	<b>Risk Management Dept. (Performance Bond)</b>	(312) 648-3888	<b>Market Regulation</b>	(312) 341-7970
Please send any risk specific feedback in regard to this product to <a href="mailto:NewProductMRM@cmegroup.com">NewProductMRM@cmegroup.com</a> .						
<b>Pending All Relevant CFTC Regulatory Review Periods</b>						