



Special Executive Report

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March 11, 2011

NEW CBOT SOYBEAN CALENDAR SPREAD OPTION

Building on the success of the CBOT Jul – Nov Soybean Calendar Spread Option (CSO), an additional old-crop / new-crop expiration is being added to the Soybean CSO lineup. The Aug – Nov Soybean Calendar Spread Option is scheduled to begin trading on trade date Monday, April 11, 2011.

Soybean CSOs are European-style options on CBOT Soybean futures calendar spreads. These options exercise into the component legs of the underlying Soybean futures contracts. The buyer of one Aug – Nov Soybean CSO call may exercise the option at expiration and assume a long position in one CBOT Aug Soybean futures contract and a short position in one CBOT Nov Soybean futures contract. The buyer of one Aug – Nov Soybean CSO put may exercise the option at expiration and assume a short position in one CBOT Aug Soybean futures contract and a long position in one CBOT Nov Soybean futures contract.

Trading hours will be consistent with other Soybean CSOs; 6:00 p.m. – 7:15 a.m. and 9:30 a.m. – 1:15 p.m., beginning Sunday at 6:00 p.m. and ending Friday at 1:15 p.m. on CME Globex and 9:30 a.m. to 1:15 p.m. Monday through Friday on the trading floor.

The product code will be "SZ4" on CME Globex and "SC4" on the trading floor.

Additional information about CBOT Soybean CSOs may be found at:

<http://www.cmegroup.com/trading/agricultural/grain-and-oilseed/soybean-cso.html>

Questions may be directed to Fred Seamon, Associate Director, Commodity Research and Product Development at 312-634-1587 or Susan Sutherland, Associate Director, Commodity Products and Services, at 312-930-2325.