



Special Executive Report

S-5513R

December 15, 2010

IMPLEMENTATION OF REDUCED STRIKE PRICE INTERVALS IN SOYBEAN MEAL OPTIONS DELAYED

Special Executive Report S-5513 provided notification of amendments to the rules governing when reduced interval strike prices will be added to Corn, Soybean, and Soybean Meal options (http://www.cmegroup.com/rulebook/files/S_5513.pdf). Implementation was planned for 12/27/2010. However, due to testing and change control requirements for implementing these changes in the Exchange's product generators, implementation is being delayed until trade date 01/10/2011.

Only Soybean Meal options will be affected by this delay, with the February 2011 Soybean Meal serial option receiving reduced interval strike prices (\$5 per ton) on 01/10/2011 rather than 12/27/2010. Implementation in Corn and Soybean options will not be affected, with the May 2011 Corn and Soybean option expirations still scheduled to receive reduced strikes on 01/24/2011.

Questions may be directed to Fred Seamon in Research and Product Development (312-634-1587 or Fred.Seamon@CMEGroup.com).