

February 22, 2006

NOTICE

CBOT® SOYBEAN CRUSH SPREAD OPTIONS

Trading in CBOT Soybean Crush Spread Options will begin **FRIDAY, FEBRUARY 24, 2006** at **9:30 A.M.** (Central Time) in the **Mansfield (Agricultural) Room.**

Normal Trading Hours: (Central Time)	9:30 a.m. to 1:15 p.m. (Mon-Fri)	Open Auction																								
Ticker Symbols:	BC (calls)/BP (puts)																									
Contract Unit:	50,000 bushels																									
Underlying Futures:	A Soybean, Soybean Meal and Soybean Oil futures crush spread.																									
Standards:	The Soybean Crush Spread is calculated using the formula: Soybean Meal in \$/ton x 0.022 + Soybean Oil in \$/cwt. x 0.11 – Soybeans in \$/bu.																									
Price Basis:	Dollars and cents per bushel.																									
Strike Price Increments:	2 cents per bushel																									
Minimum Price Fluctuation:	One-eighth (1/8) of one cent per bushel, \$.00125/bushel or \$62.50 per contract.																									
Daily Price Limits:	\$0.50 per bushel; \$25,000 per contract																									
Contract Months:	Eight standard delivery months with the following Soybean Crush Spread combinations (note: the October and December Crush combinations use different months for the Soybeans than for the Soybean Meal and Soybean Oil): <table><tr><td><i>Crush:</i></td><td>Jan.</td><td>Mar.</td><td>May</td><td>Jul.</td><td>Aug.</td><td>Sep.</td><td>Oct.</td></tr><tr><td><i>Soybeans:</i></td><td>Jan.</td><td>Mar.</td><td>May</td><td>Jul.</td><td>Aug.</td><td>Sep.</td><td>Nov.</td></tr><tr><td><i>Meal/Oil:</i></td><td>Jan.</td><td>Mar.</td><td>May</td><td>Jul.</td><td>Aug.</td><td>Sep.</td><td>Oct.</td></tr></table>		<i>Crush:</i>	Jan.	Mar.	May	Jul.	Aug.	Sep.	Oct.	<i>Soybeans:</i>	Jan.	Mar.	May	Jul.	Aug.	Sep.	Nov.	<i>Meal/Oil:</i>	Jan.	Mar.	May	Jul.	Aug.	Sep.	Oct.
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Last Trading Day:	Friday (or business day) identical to the earliest expiration of Soybeans or Soybean Meal and Soybean Oil options, i.e., the last Friday which precedes by at least two business days, the last business day of the month preceding the option month.																									
Exercise Procedures:	American style exercise into component future (10 Soybeans, 11 Soybean Meal and 9 Soybean Oil futures). All in-the-money options shall be automatically exercised, unless notice to cancel automatic exercise is given to the Clearing Services Provider, based on the settlement prices of the underlying components using the Soybean Crush Spread. <i>(An option is in-the-money if the calculation of the Soybean Board Crush Spread, using the futures settlement prices of the underlying components, is less in the case of a put, or greater in the case of a call, than the strike price for the option.)</i>																									
Call/Put Exercise:	Long/Short 11 Soybean Meal futures at the settlement price rounded to the nearest \$2.50 per ton. Long/Short 9 Soybean Oil futures at the settlement prices rounded to the nearest \$0.25 per cwt. Short/Long 10 Soybean futures at a price equal to Soybean Meal in \$/ton x 0.022 + Soybean Oil in \$/cwt. x 0.11 – Soybean Board Crush Spread option strike price in \$/bu.																									
Expiration:	Unexercised options expire at 6:00 p.m. on the day of termination of trading.																									

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Position Limit/Reportable Position Level: Single Month 1,000; All Months 1,000; Reportable 100

Exchange Transaction Fee Rates: As specified in the Exchange Transaction Fee Schedule (cbot.com) and in Rulebook Appendix 4A.

Margins: *SPAN® system calculations (per Regulations 431.05 and 431.06).
Margins on theoretical underlying futures as of February 24, 2006 are:
Initial \$3,375/Maintenance & Hedge \$2,500.

Membership Series Eligible for Membership Privileges: B-1 (Full) and B-5 (COM).

Paul J. Draths
Vice President and Secretary

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