

July 18, 2007

NOTICE

Re: Revised Regulation/Soybean Oil Option Strike Prices

As of trade date July 19, 2007, CBOT® Regulation 3204.01 will be revised to expand the listing of strike prices for Soybean Oil Options. The revision will provide for the listing of **four additional strike prices in the “second tier” below the initial band.** The revised regulation is as follows (additions are bolded and underlined):

3204.01 Striking Prices - Trading shall be conducted for put and call options with striking prices (the "strikes") in integral multiples of one-half cent per pound per Soybean Oil futures contract (i.e., .210, .215, .220, etc.) (the "first tier"); and in integral multiples of one cent per pound per Soybean Oil futures contract (i.e., .210, .220, .230, etc.) (the "second tier") as follows:

1.
 - a. Per the first tier, at the commencement of trading for an option contract, the following strikes shall be listed: one with a strike closest to the previous day's settlement price of the underlying Soybean Oil futures contract, the next five consecutive higher and the next five consecutive lower strikes (the "initial band"). If the previous day's settlement price is midway between two strikes, the closest price shall be the larger of the two.
 - b. Per the second tier, at the commencement of trading for an option contract, the following strikes shall be listed: the next four consecutive strikes above the initial band **and the next four consecutive strikes below the initial band.**
 - c. Per the first tier, over time, strikes shall be added as necessary to insure that all strikes within 2.5 cents of the previous day's trading range of the underlying futures contract are listed (the "minimum band").
 - d. Per the second tier, over time, strikes shall be added as necessary to insure that the next four consecutive strikes above **and below** the minimum band are listed.
 - e. No new strikes may be added by these procedures in the month in which an option expires.
2. All strikes will be listed prior to the opening of trading on the following business day. The Exchange may modify the procedures for the introduction of strikes as it deems appropriate in order to respond to market conditions.

Paul J. Draths
Vice President and Secretary