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## Advisory Notice

Clearing House

TO: All Firm Personnel  
Service Bureau Representatives  
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: 05-109

DATE: June 10, 2005

SUBJECT: New Special Opening Quotation Procedures on All NASDAQ Indexes – **Effective June 17, 2005**

Effective with the June 2005 expirations on **June 17, 2005**, the Special Opening Quotations for NASDAQ-100 and NASDAQ Composite Indexes will be calculated based on the NASDAQ Official Opening Price (NOOP) for the component stocks of the respective indexes.

Currently the Nasdaq Index futures are settled to Special Opening Quotations (SOQ) based upon the Volume Weighted Prices (VWOP) of the underlying stocks. Following NASDAQ's successful implementation of a market-opening cross mechanism whereby a single unified opening price is determined for each underlying stock, the calculation method for all expiring Nasdaq Index futures will be converted from the existing method to one that is based on the NOOP, consistent with the methodology for other Index futures traded at the Exchange.

Implementation of this new calculation method will take effect with the June 2005 expiration.

For more details on the SOQ calculation method, please visit <http://www.nasdaqtrader.com/asp/nasdaqindexes.asp> and click on the Index Opening Value Description link at the bottom of the page.

If you have any questions regarding this notice, please contact Laura Sutor at 312.648.5480, email [lsutor@cme.com](mailto:lsutor@cme.com), or Lisa Amato at 312.338.2654, email [lamato@cme.com](mailto:lamato@cme.com).  
Thank you.