

Advisory Notice

Clearing House

TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: 04-256

DATE: December 17, 2004

SUBJECT: **Additional Fertilizer Contract Months To Be Listed – Effective Monday, January 3, 2005**

Effective **Monday, January 3, 2005**, CME will list two additional fertilizer futures contract months for Diammonium Phosphate (DP), Urea (UF) and Urea Ammonium Nitrate (UL) on CME Globex®, for a total of 5 contract months. The effect of these additional contract month listings on calendar spreads is detailed in the table below.

NOTE: The listed futures Calendar Spreads increase to include all permutations of spread combinations with the increased number of futures contracts listed. See the ten calendar spread contract month permutations listed below, e.g., the M1-M2 is first contract month (M1) versus second contract month (M2), etc.:

Fertilizer Type	Currently		Effective January 3	
	Futures	Spreads	Futures	Spreads
DAP (DP)	3 contract months	3 spreads (M1-M2, M1-M3, and M2-M3)	5 contract months	10 spreads (M1-M2, M1-M3, M1-M4, M1-M5, M2-M3, M2-M4, M2-M5, M3-M4, M3-M5, and M4-M5.
Urea (UF)	3 contract months	3 spreads (M1-M2, M1-M3, and M2-M3)	5 contract months	10 spreads (M1-M2, M1-M3, M1-M4, M1-M5, M2-M3, M2-M4, M2-M5, M3-M4, M3-M5, and M4-M5.

UAN (UL)	3 contract months	3 spreads (M1-M2, M1-M3, and M2-M3)	5 contract months	10 spreads (M1-M2, M1-M3, M1-M4, M1-M5, M2-M3, M2-M4, M2-M5, M3-M4, M3-M5, and M4-M5.
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If you have any questions regarding this notice, please contact Lisa Amato at 312.338.2654, email lamato@cme.com, or Laura Sutor at 312.648.5480, email lsutor@cme.com.

Thank you.