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Advisory Notice

Clearing House

TO: All Firm Personnel
FROM: Clearing House Department
ADVISORY #: NP06-21
DATE: 6/7/2006
SUBJECT: **New Contract Notice – CBOT® 5,000 oz Silver Options**

EXCHANGE:	CBOT
PRODUCT NAME:	CBOT 5,000 oz Silver Futures
CBOT TICKER SYMBOL:	OZI
INITIAL CLEARING DATE:	June 12, 2006
CONTRACT SIZE:	One 5,000 oz Silver Futures contract
VALID CONTRACT MONTHS:	The nearest six of the following contract months: March, May, July, September, and December. Additional contract months – January, February, April, June, August, October, and November – will be listed for trading for a period of two months. Including the current cycle, a total 5 July and 5 December contracts will be available at all times.
STRIKE INCREMENTS:	Trading shall be conducted for put and call options with striking prices (the "strikes") in integral multiples of 10 cents per troy ounce per Silver futures contract (i.e., 7.00, 7.10, 7.20, etc.), in integral multiples of 25 cents per troy ounce per Silver futures contract (i.e., 6.75, 7.00, 7.25, etc.), in integral multiples of 50 cents per troy ounce per Silver futures contract (i.e., 6.00, 6.50, 7.00, etc.), and in integral multiples of \$1.00 per troy ounce per Silver futures contract (i.e., 5.00, 6.00, 7.00, etc.) per the CBOT Rules and Regulations.
CBOT TRADING HOURS:	Electronic – 6:18 p.m. to 4:00 p.m. Central Standard Time, Sunday through Friday.
CLEARING CODE:	39
MINIMUM PRICE INTERVALS:	\$.10 per 100 troy ounces
VALUE PER TICK:	\$5

TERMINATION OF TRADING:

Options:

The last trading day for standard Silver futures options (Mar, May, July, Sep, Dec) shall be the fourth business day prior to the first calendar day of the corresponding Silver futures delivery month. The last trading day for serial Silver futures options (Jan, Feb, Apr, Jun, Aug, Oct, Nov) shall be the fourth business day prior to the first calendar day of the option month. If the last trading day falls on a Friday or immediately prior to an Exchange holiday, last trading day will occur on the previous business day. On the last day of trading in an expiring option, the closing time for such options shall be 12:25 p.m., Central Time

FINAL SETTLEMENT PRICE:

Final settlement price will be provided by the Chicago Board of Trade according to their published final settlement procedures.

DELIVERY:

Deliverable – The first delivery day is the first business day of the delivery month, the last delivery day is the last business day of the delivery month.

POSITION LIMITS:

1,500 contracts in the spot month, 6000 contract in a single month and 6,000 contracts in all months combined.

MINIMUM REPORTABLE LEVEL:

150 contracts (in any one month).

CFTC REPORTABLE NUMBER:

CFTC Contacts - Judy Sepsey, Technical issues, or Maggie Sweet, Reportable levels, at 312-596-0609.

PERFORMANCE BOND REQUIREMENTS:

Clearing–Level, to be published by the CME Clearing House.

Customer–Level, to be published by the Chicago Board of Trade.

PRICE CONVENTIONS:

	Strike Price	Trade Price
Actual Price	1.110, 1.150, 1.200	192.50
TREX Format	1110, 1150, 1200	0192500
Trade Register Report	1110, 1150, 1200	192.50
FIXML MRTR Format	1110, 1150, 1200	192.500
Settlement Price File	1110, 1150, 1200	0192500
SPAN File	1110, 1150, 1200	0192500

FOR FURTHER INFORMATION, CONTACT:

Clearing House Information: Trade Processing Unit (312) 207-2525

Performance Bond Information: Risk Management Dept. (312) 648-3888