



20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

312/930.3170 *tel*
312/930.3187 *fax*

Advisory Notice

Clearing House

TO: All Firm Personnel
FROM: Clearing House Department
ADVISORY #: NP06-37
DATE: November 28, 2006
SUBJECT: **CBOT® OTC Ethanol Previous Month Swap**

EXCHANGE:	CBOT
PRODUCT NAME:	Ethanol Previous Month Swap
CBOT TICKER SYMBOL:	OTC: PZE
INITIAL CLEARING DATE:	December 4, 2006
VALID CONTRACT MONTHS:	For each listed Ethanol futures contract, there will be a corresponding Ethanol Previous Month Swap.
CBOT TRADING HOURS:	OTC – 6:36 p.m to 4:00 p.m, CST, Sunday through Friday.
CLEARING CODE:	72
VENUE:	OTC , Submitted to Clearing as OPNT Strips.
MINIMUM PRICE INTERVALS:	One tenth of one cent, \$0.001 per gallon
VALUE PER TICK:	\$14.50
TERMINATION OF TRADING:	Last trading date of the month prior to the contract month.
FINAL SETTLEMENT PRICE:	Final Settlement price will be provided by the Chicago Board of Trade in accordance with their published final settlement procedures.

Clearing House New Product Advisory
NP06-37
CBOT® OTC Ethanol Previous Month Swap
Originally published November 27, 2006
Contract Revision #0

DELIVERY: Cash Settled

POSITION LIMITS: None

CFTC REPORTABLE NUMBER: CFTC Contacts – Judy Sepsey, Technical issues, 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:

	Trade Price
Actual Price / FIXML format	2.001
TREX/TES Format	0002001
Old Trade Register File	2.001
Settlement Price File	0002001
SPAN File	0002001
APS File Format	0002001

ADDITIONAL DOCUMENTATION:

Please see:

Clearing House New Product Advisory 06-38: **OTC Clearing and Bookkeeping Processing for CBOT® OTC Ethanol Swap Contracts** at <http://www.cme.com/clearing/clr/npadv/20819.html>

This document describes how these products will be handled in CME Clearing, in particular how processing in the clearing system will allow firms to support these products with minimal modification to bookkeeping systems.

FOR FURTHER INFORMATION, CONTACT:

Clearing Information:	Clearing Services	(312) 207-2525
Performance Bond Requirements:	Risk Management Dept.	(312) 648-3888