

Advisory Notice

Clearing House

TO: All Firm Personnel
FROM: Clearing House Department
ADVISORY #: NP 07-28
DATE: OCTOBER 10, 2007
SUBJECT: **CBOT® OTC Ethanol Forward Month Swap Settlement Increment Change**

EFFECTIVE MONDAY OCTOBER 15, 2007 THE DAILY SETTLEMENT INCREMENT AND THE TREX FORMAT WILL CHANGE DUE TO THE NEEDS OF THE MARKETPLACE.

EXCHANGE: CBOT

PRODUCT NAME: OTC Ethanol Forward Month Swap

CBOT TICKER SYMBOL: OTC: FZE

EFFECTIVE DATE OF CANGE: October 15, 2007

VALID CONTRACT MONTHS: For each listed Ethanol futures contract, there will be an Ethanol Forward Month Swap with an expiration date one month prior to the corresponding Ethanol futures contract. For example, if a March 07 Ethanol futures contract is listed, then a February Ethanol Forward Month Swap would be listed.

CBOT TRADING HOURS: OTC – 6:36 p.m to 4:00 p.m, CST, Sunday through Friday.

CLEARING CODE: 71

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: The last trading day of 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
NP 07-28
CBOT[®] OTC Ethanol Forward Month Swap
Originally published November 27, 2006
Contract Revision #1

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	0020010
Settlement Price File	0020010
SPAN File	0020010
APS File Format	0020010

ADDITIONAL DOCUMENTATION:

Please see:

Clearing House New Product Advisory NP 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