

Advisory Notice

Clearing House

TO: All Firm Personnel
FROM: Clearing House Department
ADVISORY #: NP04-10
DATE: April 20, 2004
SUBJECT: **New Contract Notice – CBOT® Schatz Futures**

EXCHANGE:	CBOT
PRODUCT NAME:	CBOT Schatz Futures
CBOT TICKER SYMBOL:	GBS
INITIAL CLEARING DATE:	April 23, 2004
CONTRACT SIZE:	Bundesanleihen (Bunds), Bundesobligationen (Bobs), and Bundesschatzanweisungen (Schatz) issued by the Federal Republic of Germany, having a face value of EUR 100,000, with remaining term to maturity of 1¾ to 2¼ years and coupon of 6% per annum.
VALID CONTRACT MONTHS:	Three consecutive quarterly months are always listed in the March, June, September, December cycle.
CBOT TRADING HOURS:	Electronic – 8:00 a.m. to 9:15 p.m. Central European Time (typically 1:00 a.m. to 2:15 p.m. Chicago time), Monday through Friday.
CLEARING CODE:	BS
MINIMUM PRICE INTERVALS:	One hundredth of one point (EUR 10).
VALUE PER TICK:	10 Euros
SETTLEMENT CURRENCY	Euro (EUR) Since these products are denominated in EUR and have different attributes than traditional futures that settle in USD, the Clearing House will settle and margin these products only at RTH. See Clearing House Advisory #04-62 for complete details.

TERMINATION OF TRADING:

Futures:

Two (2) Frankfurt business days prior to the tenth calendar day of the contract expiration month (or, if the tenth calendar day is not a Frankfurt business day, the Frankfurt business day immediately following the tenth calendar day.)

FINAL SETTLEMENT PRICE:

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

DELIVERY:

Cash settled

POSITION LIMITS:

None. (Position accountability for more than 5,000 contracts.)

MINIMUM REPORTABLE LEVEL:

500 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:

	Trade Price
Actual Price	105.420
TREX/TES Format	0105420
Unmatched Trade Notice	105.420
Trade Register File	105.420
Settlement Price File	0105420
SPAN File	0105420
APS/ACS File Format	0105420

FOR FURTHER INFORMATION, CONTACT:

Clearing House Information:

Trade Processing Unit

(312) 207-2525

Client Management

(312) 338-2654

Performance Bond Information:

Risk Management Dept.

(312) 648-3888