



## Advisory Notice

Clearing House

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TO: All Firm Personnel  
Service Bureau Representatives  
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 06-04

DATE:: February 16, 2006

SUBJECT: **REMINDER: CME® Snowfall Futures and Options — Effective Sunday, February 26, 2006 for trade date Monday, February 27, 2006**

**Please note pricing convention changes below.**

**CONTRACT NAME:** CME Snowfall Index Futures and Options on Futures for Boston (Boston Logan International Airport) and New York (New York Central Park)

**LISTING DATE:** **Sunday, February 26, 2006** for trade date Monday, February 27, 2006

**DESCRIPTION:** Index futures and options on futures on monthly snowfall, which is defined as the total snowfall recorded at a particular location between 12:01 a.m. and 12:00 a.m. midnight as reported by Earth Satellite Corporation. Trace amounts of daily snowfall will be considered to be zero.

Monthly snowfall is defined as the sum of daily snowfall values for a particular location for a calendar month. The accumulation period for each contract begins with the first calendar day of the contract month and ends with the last calendar day of the contract month.

**CONTRACT SIZE:** \$200.00 times the respective CME Snowfall Index.

**TRADING VENUE:** CME Snowfall futures are traded on CME Globex. CME Snowfall options on futures are traded on the CME trading floor; option strikes will be listed dynamically as they are traded.

**TRADING HOURS:****Futures:**

**CME Globex Hours:** 5:00 P.M. (5:30 P.M. on Sunday to 3:15 P.M. the following day; 9:00 A.M. on LTD.

**Options:**

**Regular Trading Hours:** 8:30 a.m. – 3:15 p.m.

**VALID CONTRACT MONTHS:****Futures:**

October through April

**Options:**

October through April

**INITIAL CONTRACT MONTHS:****Futures:**

March through April 2006, October, November, December 2006, January through February 2007

**Options:**

March through April 2006, October, November, December 2006, January through February 2007

**COMMODITY CODE:**

SB Snowfall Boston  
SX Snowfall New York

**TICKER SYMBOL:**

SB = Boston  
SX = New York

**DELIVERY:**

Cash-settled.

**EXERCISE:**

European-style exercise: An option may be exercised by the buyer only on the termination of trading day. To exercise an option, the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. on the day of exercise.

An option that is in-the-money and has not been liquidated prior to the termination of trading shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. on the day of expiration by the clearing member representing the option buyer, be exercised automatically.

**TERMINATION OF TRADING:****Futures:**

Futures trading shall terminate at 9:00am on the first Exchange business day that is at least two calendar days after the futures contract month.

**Options:**

Options trading shall terminate on the same date and time as the underlying futures contract.

**FINAL SETTLEMENT PRICE:**

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Snowfall Index reported by Earth Satellite Corporation for that city for that contract month, using the methodology in effect on that date, on the first Exchange business day that is at least two calendar days after the futures contract month. For example, on January 3, 2006, the December 2005 futures contract on the Boston CME Snowfall Index would have been settled at 10.70 (with 2 decimal places precision).

**MINIMUM PRICE INTERVALS:**

0.1

**VALUE PER TICK:**

0.1 Point = \$20

**CABINET OPTION VALUE:**

.05 CME Snowfall Index Points

**EXERCISE PRICE INTERVALS:**

.1

**EXERCISE PRICE LISTINGS:**

0.1 TO 10.0

**FINAL SETTLEMENT PRICE:**

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Snowfall Index reported by Earth Satellite Corporation for that contract month, on the first Exchange business day that is at least two calendar days after the last Friday of the contract month.

**POSITION LIMITS:**

10,000 contracts

**MINIMUM REPORTABLE LEVEL:**

25 contracts

**CFTC REPORTABLE NUMBER:**

Contact Judy Sepsey or Maggie Sweet at 312.596.0609.

**PERFORMANCE BOND REQUIREMENTS:**

To be announced by the Clearing House.

**CLEARING FEES:**

To be announced by the Accounting Department.

**PRICE CONVENTIONS:**

	<b>Futures Trade Price</b>	<b>Exercise Price</b>	<b>Premium</b>
<b>Actual Price</b>	<b>102.10</b>	<b>100.20</b>	<b>12.20</b>
<b>TREX/TES Format</b>	<b>0010210</b>	<b>0001002</b>	0001220
<b>Unmatched Trade Notice</b>	<b>010210</b>	<b>0001002</b>	001220
<b>Legacy Trade Register Report</b>	<b>102.10</b>	<b>100.20</b>	01.220
<b>Old Trade Register File (MRTR)</b>	<b>10.210</b>	<b>1002</b>	01220
<b>FIXML Format</b>	<b>102.10</b>	<b>100.20</b>	0012.20
<b>Settlement Price File</b>	<b>0010210</b>	<b>0001002</b>	0001220
<b>SPAN File</b>	<b>0010210</b>	<b>0001002</b>	0001220
<b>GLOBEX Price Entry</b>	<b>10210</b>	N/A	N/A
<b>Option Cabinet Price</b>	N/A	<b>1002</b>	999999 or "CAB"
<b>APS File Format</b>	<b>0010210</b>	<b>0001002</b>	0001220

If you have any questions regarding this notice, please contact Laura Sutor at 312.648.5480, email [lsutor@cme.com](mailto:lsutor@cme.com), or Lisa Amato at 312.338.2654, email [lamato@cme.com](mailto:lamato@cme.com).  
Thank you.