

Advisory Notice

Clearing House

Date: July 5, 2006	CME[®] New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs		
Listing Date	Sunday, July 30, 2006 for trade date, Monday, July 31, 2006		
Contract Name	CME European-Style Foreign Exchange Options on British Pound, Canadian Dollar, and Swiss Franc Futures – NP 06-23		
Description	These products are designed to appeal to the large over-the-counter (OTC) foreign exchange options market. CME initiated trading in CME Euro FX and Japanese Yen European-style options on futures contracts on Sunday, April 3, 2005. Three more currencies are added to the product line.		
Instrument Type	Options on Futures		
Commodity Code(s) And Ticker Symbol(s)	<u>British Pound:</u> CME Globex [®] (Quarterly/Serial): XB Open Outcry (Quarterly/Serial): YB Open Outcry (Weekly): 1P-5P CME Globex (Weekly): XB1-XB5 AON: 0P	<u>Canadian Dollar:</u> CME Globex (Quarterly/Serial): XD Open Outcry (Quarterly/Serial): YD Open Outcry (Weekly): 1D-5D CME Globex (Weekly): XD1-XD5 AON: 0K	<u>Swiss Franc:</u> CME Globex (Quarterly/Serial): XS Open Outcry (Quarterly/Serial): YS Open Outcry (Weekly): 1W-5W CME Globex (Weekly): XS1-XS5 AON: 0G
Trading Venue	CME Globex [®] and Trading Floor		
Trading Hours	Open Outcry: Monday through Friday: 7:20 a.m.-2:00 p.m. CT; occurs side-by-side with CME Globex trading. CME Globex: Sunday through Friday: 5:00 p.m. (trading opens for next trade date) to 4:00 p.m. the following day. On Friday CME Globex platform closes at 4:00 p.m. and reopens Sunday at 5:00 p.m.		
Contract Size	One Futures Contract		
Valid Contract Months	Four option contract months in the March Quarterly Cycle (Mar, Jun, Sep, Dec), and two option contract months not in the March Quarterly Cycle, that is, serial months (Jan, Feb, Apr, May, Jul, Aug, Oct, Nov), plus four weekly expirations will trade on CME Globex and the trading floor.		
Initial Contract Months	<i>Please see Exhibit I below</i>		
Minimum Price Intervals and Value Per Tick	<u>British Pound:</u> \$.0001 per pound sterling (equal to \$6.25) <u>Canadian Dollar:</u> \$.0001 per Canadian dollar (equal to \$10.00) \$.00005 per Canadian dollar (\$5.00) for option prices of \$.00045 or less <u>Swiss Franc Options:</u> \$.0001 per Swiss franc (equal to \$12.50). \$.00005 per Swiss franc (\$6.25) for option prices of \$.00045 or less.		

Exercise Style	European-style (exercise at option expiration only)	
Exercise Price Intervals and Listings	British Pound: \$.01, e.g., \$1.45, \$1.46, \$1.47, etc.	At-the-money strike plus 24 higher and 24 lower (+/- 24 on CME Globex)
	Canadian Dollar: \$.005, e.g., \$.700, \$.705, \$.710, etc.	At-the-money strike plus 16 higher and 16 lower (+/- 16 on CME Globex)
	Swiss Franc: \$.005, e.g., \$.455, \$.460, \$.465, etc.	At-the-money strike plus 12 higher and 12 lower (+/- 12 on CME Globex)
Termination of Trading	Quarterly & Serial (Monthly) Options: Floor trading terminates at the normal Regular Trading Hours (RTH) closing time (usually 2:00 p.m. CT) on the business day preceding the expiration of the contract month. CME Globex platform trading terminates at 9:00 a.m. CT time on the expiration day. Weeklies: Floor trading terminates at the normal RTH closing time (usually 2:00 p.m. CT) on those business days preceding expiration of the weekly options that are not the termination of a quarterly or serial European-style option. CME Globex platform trading terminates at 9:00 a.m. CT on the expiration day. <i>For more information, please see Exhibit I below</i>	
Final Settlement Price	N/A	
Position Limits	British Pound: A person owning/controlling a combination of options and underlying futures contracts that exceed 10,000 futures-equivalent contracts net on the same side of the market in all contract months combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position. Canadian Dollar: A person owning/controlling a combination of options and underlying futures contracts that exceed 6,000 futures-equivalent contracts net on the same side of the market in all contract months combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position. Swiss Franc: A person owning/controlling a combination of options and underlying futures contracts that exceed 10,000 futures-equivalent contracts net on the same side of the market in all contract months combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position.	
Minimum Reportable Level	25 Contracts	
Price Banding	Options price banding on CME Globex is a fixed width based on the delta of the option. For delta levels “≤0.10,” price band = 6 ticks; delta levels “>0.10 and ≤0.25,” price band = 12 ticks; delta levels of “>0.25 and ≤1.00,” price band = 20 ticks.	
Delivery	By Physical Delivery	
Price Conventions	Same as the currently listed CME American-style Options Foreign Exchange Options for British Pound, Canadian Dollar, and Swiss Franc	
Information Contacts		
Cme.com Inquiries	CME Customer Service 800.331.3332	
Clearing Fees	Clearing Fee Hotline 312.648.5470	
CFTC Reportable Levels	Market Regulation 312.596.0609	
General Information	Products & Services 312.930.8213	
	Clearing House 312.207.2525	
Globex Information	Globex Control Center 312.456.2391	
Performance Bond Information	Risk Management Dept. 312.648.3888	
Position Limits	Market Regulation 312.648.3259	

INITIAL OPTIONS CONTRACT MONTHS FOR NEW BP, CD & SF EURO-STYLE OPTIONS

<u>Outrights</u>	<u>Contract</u>	<u>Termination of Trading</u>		<u>Exercise & Expiration</u>	<u>Underlying Futures</u>
		<u>Trading Floor</u>	<u>CME Globex</u>		
Quarter 1	Sep 2006	Sep 7, 2006	Sep 8, 2006	Sep 8, 2006	Sep 2006
Quarter 2	Dec 2006	Dec 7, 2006	Dec 8, 2006	Dec 8, 2006	Dec 2006
Quarter 3	Mar 2007	Mar 8, 2007	Mar 9, 2007	Mar 9, 2007	Mar 2007
Quarter 4	Jun 2007	Jun 7, 2007	Jun 8, 2007	Jun 8, 2007	Jun 2006

<u>Serial</u>	<u>Contract</u>	<u>Termination of Trading</u>		<u>Exercise & Expiration</u>	<u>Underlying Futures</u>
		<u>Trading Floor</u>	<u>CME Globex</u>		
Serial 1	Not listed (8/4/06)*	n.a.	n.a.	n.a.	n.a.
Serial 2	Oct 2006	Oct 5, 2006	Oct 6, 2006	Oct 6, 2006	Oct 2006
Serial 2	Nov 2006*	Nov 2, 2006	Nov 3, 2006	Nov 3, 2006	Nov 2006

<u>Weekly</u>	<u>Contract</u>	<u>Termination of Trading</u>		<u>Exercise & Expiration</u>	<u>Underlying Futures</u>
		<u>Trading Floor</u>	<u>CME Globex</u>		
Week 2	Aug 11, 2006	Aug 10, 2006	Aug 11, 2006	Aug 11, 2006	Sep 2006
Week 3	Aug 18, 2006	Aug 17, 2006	Aug 18, 2006	Aug 18, 2006	Sep 2006
Week 4	Aug 25, 2006	Aug 24, 2006	Aug 25, 2006	Aug 25, 2006	Sep 2006
Week 1	Sep 1, 2006	Aug 31, 2006	Sep 1, 2006	Sep 1, 2006	Sep 2006

<u>Calendar Spreads</u>	<u>Floor **</u>	<u>CME Globex</u>
		None listed at this time

<u>Inter-Commodity Spreads</u>	<u>Floor **</u>	<u>CME Globex</u>
		None listed at this time

*Aug 2006 serial options scheduled to terminate on CME Globex on Friday, Aug. 4, 2006, will not be listed for trading. However, the Nov 2006 serial options contract month will be listed initially on Sunday, Jul. 30, 2006, about one week early (ordinarily would have been listed on the evening of Thursday, Aug. 3rd on CME Globex).

**Spreads involving CME European-style FX options traded on the trading floor will follow similar spread trading conventions for existing CME American-style FX options.