



## Advisory Notice

Clearing House

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TO: All Firm Personnel  
Service Bureau Representatives  
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: 04 – 13

DATE: February 12, 2004

SUBJECT: **New Yen-Based Nikkei 225 Futures Contract – Effective February 23, 2004**

***Please note the clarification in trading hours.***

### INFORMATION UPDATE # 2

**CONTRACT NAME:** Yen-denominated Nikkei 225 Futures. Options on futures are not being listed at this time.

**LISTING DATE:** Trade date of Monday, February 23, 2004 at 5:00 a.m.

**DESCRIPTION:** One futures contract is valued at ¥500 times the Nikkei Stock Average.

**MOS ELIGIBILITY:** The Yen-denominated Nikkei 225 futures contract will be eligible for mutual offset with SIMEX.

**CONTRACT SIZE:** ¥500 times the Nikkei Stock Average

**TRADING VENUE:** GLOBEX<sup>®</sup> only

**TRADING HOURS:**

**During Central Standard Time:**  
5:00 a.m. to 3:15 p.m.  
reopens 3:30 p.m. to 4:30 p.m.  
closes 4:30 p.m.

**During Central Daylight Time:**  
6:00 a.m. to 3:15 p.m.  
reopens 3:30 p.m. to 4:30 p.m.  
closes 4:30 p.m. to 5:00 p.m.  
reopens 5:00 p.m. to 6:00 p.m.

<b>VALID CONTRACT MONTHS:</b>	All contract months.								
<b>INITIAL CONTRACT MONTHS:</b>	Five March Quarterly Cycle months: Mar '04, Jun '04, Sep '04, Dec '04 and Mar '05, and three serial months: April '04, May '04 and July '04.								
<b>COMMODITY CODE/ TICKER SYMBOL:</b>	N1 (en one) / NIY (en eye why)								
<b>MINIMUM PRICE INTERVALS:</b>	5 Index Points or ¥2500								
<b>YEN VALUE PER TICK:</b>	¥2500								
<b>TERMINATION OF TRADING: Futures:</b>	Futures trading shall terminate at the close of trading on the business day immediately preceding the day of determination of the Final Settlement Price.								
<b>FINAL SETTLEMENT PRICE:</b>	The final settlement price will be the special opening quotation of the Nikkei Stock Average which is used to settle the Nikkei Stock Average Futures at the Osaka Securities Exchange, rounded to the nearest 1/100 <sup>th</sup> of an index point. This value will usually be based on the opening of the second Friday of the contract month.								
<b>DELIVERY:</b>	Cash settled.								
<b>POSITION LIMITS:</b>	5,000 Nikkei 225 Index Contracts								
<b>DAILY PRICE LIMITS:</b>	<p>There shall be no trading at a price more than the Daily Price Limit above or below the previous day's settlement price, except that there shall be no Daily Price Limit in a contract on its last day of trading.</p> <p>The Daily Price Limit shall be announced prior to the opening of trading in each calendar month. The Daily Price Limit shall be determined from the following table, based on the settlement price of the lead month futures contract on the last business day of the preceding month:</p> <table> <tr> <th>Lead Month Settlement</th><th>Daily Limit (Index Points)</th></tr> <tr> <td>0 – 20,000</td><td>1,000</td></tr> <tr> <td>20,005 – 30,000</td><td>1,500</td></tr> <tr> <td>30,005 and up</td><td>2,000</td></tr> </table>	Lead Month Settlement	Daily Limit (Index Points)	0 – 20,000	1,000	20,005 – 30,000	1,500	30,005 and up	2,000
Lead Month Settlement	Daily Limit (Index Points)								
0 – 20,000	1,000								
20,005 – 30,000	1,500								
30,005 and up	2,000								
<b>CFTC REPORTABLE NUMBER:</b>	Contact Judy Sepsey, CFTC or Maggie Sweet at 312-596-0609.								
<b>PERFORMANCE BOND</b>									

**REQUIREMENTS:**

To be published by the Clearing House.

**FEES:**

Clearing fees and GLOBEX fees are waived through May 31, 2004.

**PRICE CONVENTIONS:**

	Trade Price
Actual Price	10875.00
TREX/TES Format	1087500
Unmatched Trade Notice	1087500
Trade Register	10875.00
Trade Register File	1087.500
Settlement Price File	1087500
SPAN File	1087500
GLOBEX Price Entry	1087500
GLOBEX Matched Trade File	1087500
APS/ACS File Format	1087500

**FOR FURTHER INFORMATION, CONTACT:**

<b>cme.com Inquiries</b>	<b>Customer Service</b>	<b>(800) 331-3332</b>
<b>General Information:</b>	<b>Lisa Amato</b>	<b>(312) 338-2654</b>
	<b>Steve Mazur</b>	<b>(312) 930-2035</b>
<b>GLOBEX Information:</b>	<b>GLOBEX Control Center</b>	<b>(312) 456-2391</b>
<b>Performance Bond Information:</b>	<b>Risk Management Dept.</b>	<b>(312) 648-3888</b>
<b>Position Limits:</b>	<b>Ken Lovett</b>	<b>(312) 648-3259</b>
<b>Settlement/Delivery Information:</b>	<b>Morgan Culverhouse</b>	<b>(312) 930-2892</b>