



Advisory Notice

Clearing House

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TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 05-04

DATE: March 4, 2005

SUBJECT: **New CME Ethanol Futures Contract – Effective Tuesday, March 29, 2005**

| | |
|-----------------------------------|---|
| CONTRACT NAME: | CME Ethanol Futures |
| LISTING DATE: | Tuesday, March 29, 2005 at 9:05 a.m. |
| DESCRIPTION/CONTRACT SIZE: | 30,000 U.S. Gallons Ethanol per contract |
| TRADING VENUE: | CME Globex® only |
| TRADING HOURS: | Monday through Friday, 9:05 a.m. to 1:30 p.m. Central Time |
| VALID CONTRACT MONTHS: | All 12 calendar months with 12 consecutive contracts listed for trading at all times (initially, only the first three contract months will be listed for trading). |
| INITIAL CONTRACT MONTHS: | May, June, July |
| COMMODITY CODE: | ET |
| TICKER SYMBOL: | ET |
| MINIMUM PRICE INTERVAL: | \$.001 per gallon |

| | |
|---------------------------------------|--|
| DOLLAR VALUE PER TICK: | Each \$.001 = \$30 |
| DAILY PRICE LIMITS: | No price limit in the front month during the last 5 days of trading; \$.10 per gallon (\$3,000 per contract) above or below the previous day's settlement price; \$.20 per gallon (\$6,000 per contract) after three consecutive limit-up or three consecutive limit-down settlements in the contract month nearest to expiration that is subject to a price limit |
| NO BUST RANGE: | \$.049 or less |
| PRICE BANDING | \$.10 for outrights, \$.05 for spreads |
| BLOCK TRADE THRESHOLD: | Minimum quantity threshold of 20 contracts |
| TERMINATION OF TRADING: | Last business day of the calendar month prior to the contract month. |
| DELIVERY: | Physical delivery on track via loaded tank car at shipping origin. Deliverable contract is 30,000 U.S. Gallons \pm 5% variation in delivery unit without penalty and payment based on exact quantity delivered. First notice day is the first business day of the contract month. Last notice day is the last business day of the contract month. |
| POSITION LIMITS: | Any month except front month: 1,000 contracts Front Month: 500 contracts during the last 15 trading days; 250 contracts during the last 10 trading days; 100 contracts during the last 5 trading days. |
| MINIMUM REPORTABLE LEVEL: | 25 contracts |
| CFTC REPORTABLE NUMBER: | Contact Judy Sepsey, CFTC, or Maggie Sweet at 312.596.0609 |
| PERFORMANCE BOND REQUIREMENTS: | To be published by the Clearing House. |
| CLEARING FEES: | To be published by the Audit Department. |

PRICE CONVENTIONS:

| Ethanol Futures | Futures Trade Price |
|-------------------------------|----------------------------|
| Actual Price | 1.409 |
| TREX/TES Format | 0001409 |
| Unmatched Trade Notice | 1409 |
| Trade Register | 1.409 |
| Trade Register File | 1.409 |
| Settlement Price File | 1409 |
| SPAN File | 1409 |
| Globex Price Entry | 1409 |
| APS/ACS File Format | 0001409 |

FOR FURTHER INFORMATION, CONTACT:

| | | |
|----------------------------------|-----------------------|----------------|
| cme.com Inquiries | Customer Service | (800) 331-3332 |
| General Information: | Lisa Amato | (312) 338-2654 |
| Trade Processing Unit | | (312) 207-2525 |
| Globex Information: | Globex Control Center | (312) 456-2391 |
| Performance Bond Information: | Risk Management Dept. | (312) 648-3888 |
| Position Limits: | Ken Lovett | (312) 648-3259 |
| Settlement/Delivery Information: | Morgan Culverhouse | (312) 930-2892 |

Thank you.