

Advisory Notice

Clearing House

Date: July 27, 2006	CME® New Product Summary for Clearing Firms, Bookkeeping Software Providers, ISVs
Listing Date	Sunday, August 27, 2006 at 5:00 p.m. CT for the CME Globex® trade date of Monday, August 28, 2006 NP 06-25
Contract Name	CME Chinese Renminbi / U. S. Dollar Futures and Options (NDF-Style) Contracts
Description	On Tuesday, June 20, 2006, the Exchange announced the listing of three new foreign exchange futures and options on futures contracts versus the Yuan Chinese Renminbi: CME Chinese Renminbi/U.S. Dollar, CME Chinese Renminbi/Euro and CME Chinese Renminbi/Japanese Yen. These new contracts will expand the CME foreign exchange (FX) product line and allow market participants to manage their foreign exchange exposure against China's currency.
Instrument Type	Futures and Options
Product Code(s)	Futures: RMB Options: RMB
Ticker Symbol(s)	Futures: RMB Options: RMB Weeklies: RB1-RB5
Trading Venue	CME Globex
Trading Hours	Sundays through Fridays: 5:00 p.m.-4:00 p.m. Central Time (CT) the next day. On Friday CME Globex platform closes at 4:00 p.m. and reopens Sunday at 5:00 p.m. (CT)
Contract Size	<u>Futures:</u> 1,000,000 Chinese Renminbi ("RMB" or "people's currency" is denominated in "Yuan" and 1,000,000 RMB or Yuan equal approximately \$124,682 as of 06/01/06) <u>Options:</u> One Futures Contract
Valid Contract Months	<u>Futures:</u> 13 consecutive calendar months (Jan, Feb, Mar, Apr, May, Jun, etc.) plus 2 deferred March quarterly cycle contracts (Mar, Jun, Sep & Dec) <u>Options:</u> 12 consecutive calendar month options, plus 4 weekly options with a monthly underlying future
Initial Contract Months	<u>Futures:</u> Sep. 2006, Oct. 2006, Nov. 2006, Dec. 2006, Jan. 2007, Feb. 2007, Mar. 2007, Apr. 2007, May 2007, Jun. 2007, Jul. 2007, Aug. 2007, Sep. 2007 consecutive contract months, plus Dec. 2007 and Mar. 2008 quarterlies <u>Options:</u> Sep. 2006, Oct. 2006, Nov. 2006, Dec. 2006, Jan. 2007, Feb. 2007, Mar. 2007, Apr. 2007, May 2007, Jun. 2007, Jul. 2007, Aug. 2007 consecutive contract months, plus weekly expirations [initial "9/1/06" weekly option will not be listed] 9/8/06, 9/15/06 and 9/22/06
Minimum Price Intervals	<u>Futures:</u> \$.00001 per RMB increments (\$10.00/contract). Also, trades can occur in \$.000005 per RMB increments (\$5.00 contract) for RMB futures intra-currency spreads executed on CME Globex. <u>Options:</u> \$.00001 per RMB = \$10.00/contract; also, trades may occur at \$.000005 (\$5.00), \$.000015 (\$15.00), \$.000025 (\$25.00), \$.000035 (\$35.00), \$.000045 (\$45.00), which are less than 5 ticks of premium).
Value Per Tick	RMB/USD: \$0.00001 per RMB = \$10 per contract (plus the noted half tick for spreads)
Exercise Style	American Style: In-the-money options auto-exercised at expiration in the absence of contrary instructions. Options may be exercised until 7:00 p.m. CT on any business day the option is traded.
Exercise Price Intervals and Listings	\$.001 per RMB \$.123, \$.124, \$.125, etc.
Termination of Trading	<u>Futures:</u> Trading ceases at 9:00 a.m. Beijing time on the 1 st Beijing business day immediately preceding the 3 rd Wednesday of the contract month (usually Tuesday) which is 7:00 p.m. Central Standard Time (CST) or 8:00 p.m. Central Daylight Time (CDT) usually on the prior Monday evening in Chicago.

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	<p><u>Monthly Options:</u> At the same date and time as the underlying futures contract</p> <p><u>Weekly Options:</u> At the normal closing time of open outcry FX markets on Fridays (usually 2:00 p.m. CT) that are not the termination of a monthly option (due to Monday and Tuesday holidays)</p>					
Final Settlement Price	<p>Futures: Final Settlement Price (FSP) is the reciprocal of the "Chinese Renminbi per U.S. dollar" fixing (or "midpoint") rounded to six (6) decimal places, as published by the People's Bank of China (PBC) and representing spot trading of Chinese Renminbi per U.S. dollar on the futures contract termination day. Published on Reuters SAEC page.</p> <p><u>Monthly Options:</u> Contract months exercise into cash-settled futures contracts</p> <p><u>Weekly Options:</u> Contract months exercise into the next monthly futures contract month not yet terminated</p>					
Position Accountability and Position Limits	<p>Position Accountability: Positions more than 6,000 contracts net long or short in all contract months combined must provide, in a timely fashion, upon request by CME, information regarding the nature of the position.</p> <p>Spot Position Limits: No more than 2,000 contracts net long or short in the spot month 1 week prior to termination</p>					
Minimum Reportable Level	25 contracts					
Price Banding	<p>Futures: Price banding in effect at \$.00060 (60 ticks) for outright, \pm.00010 (10 ticks) for spreads</p> <p>Options: Same level of options price banding on CME Globex as for the underlying futures. Trading halted when underlying futures is locked at limit (currently, no price limit in the underlying futures).</p>					
Delivery	Cash Settled					
Price Conventions	Futures Trade Price	Options Strike Price	Options Premium	Information Contacts		
Actual Price	\$0.124680	\$1200, 1210, 1220	.000250	Cme.com Inquiries	Customer Service	(800) 331-3332
FEC	0124680	1200	0000250	General Information	Products & Services	(312) 930-8213
TREX	0124680	1200	0000250		Clearing House	(312) 207-2525
Trade Register Report	0.124680	1200	.000250	Globex Information	Globex Control Center	(312) 456-2391
FIXML Trade Register File	0.124680	1200	.000250	Performance Bond Information	Risk Management Dept.	(312) 648-3888
Settlement Price File	0124680	1200	0000250	Position Limits	Market Regulation	(312) 648-3259

SPAN File	0124680	1200	0000250	Clearing Fees	Clearing Fee Hotline	(312) 648-5470
CME® Globex®	12468.0	1200, 1210, 1220	00025.0	CFTC Reportable Levels	Market Regulation	(312) 596-0609