

Advisory Notice

Clearing House

TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 06-11

DATE: April 6, 2006

SUBJECT: CME® Israeli Shekel Futures and Options -- **Effective Sunday, May 7, 2006**

CONTRACT NAME: CME Israeli Shekel Futures and Options

LISTING DATE: Sunday, May 7, 2006 for Trade Date Monday,
May 8, 2006

DESCRIPTION: To expand the CME foreign exchange (FX) product line, CME developed physically-delivered, CME® Globex® only-traded, CME Israeli Shekel futures and options on futures contracts.

CONTRACT SIZE: 1,000,000 Israeli Shekelim (pl. Shekel) equal
approximately to USD 213,700 as of 3/28/06

TRADING VENUE: CME Globex

TRADING HOURS:

Futures: Traded exclusively on the CME Globex electronic trading system on Sundays through Fridays from 5:00 p.m. to 4:00 p.m. CT the next day. On Friday CME Globex platform closes at 4:00 p.m. and reopens Sunday at 5:00 p.m. CT.

Options: Same as futures

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VALID CONTRACT MONTHS:

Futures: Six (6) months in the March quarterly cycle (March, June, September and December)

Options: Quarterly Options: four (4) months in the March quarterly cycle
Serial Options: two (2) serial option months (non-March cycle months, e.g. January, February, April, May, July, August, October and November)
Weekly Options: four (4) weekly options listed

INITIAL CONTRACT MONTHS:

Futures: June '06, September '06, December '06, March '07
June '07, September '07

Options: June '06, September '06, December '06, March '07
Plus Serials: July '06, August '06 and Weeklies:
[initial 5/11/06 not listed], 5/18/06, 5/25/06 and 6/1/06

COMMODITY CODE: IS

TICKER SYMBOL: ILS

DELIVERY: By physical delivery

EXERCISE: American Style: All in-the-money options are automatically exercised at expiration in the absence of contrary instructions. All American-style CME Israeli shekel options may be exercised until 7:00 p.m. Central Time (CT) on any business day the option is traded.

TERMINATION OF TRADING:

Futures: At 9:16 a.m. CT on the 2nd business day before the 3rd Wednesday of the contract month. If that day is not a CME business day, then the termination of trading will be at the same time on the preceding business day.

Options: Quarterly and Serial Options: 2nd Thursday preceding the 3rd Wednesday of the contract month.

Weekly Options: four (4) nearest Thursdays that are not also terminations for quarterly and serial options.

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MINIMUM PRICE INTERVALS:

Futures: \$0.00001 USD/Israeli Shekel (equal to \$10.00 or approximately 46.79 ILS at current exchange rates). Also, trades can occur in \$0.000005 per Israeli Shekel increments (\$5.00/contract) futures intra-currency spreads executed on CME® Globex®

Options: \$.00001 per Israeli Shekel = \$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 five ticks of premium

VALUE PER TICK: \$0.00001 USD/Israeli Shekel (equal to \$10.00)

CABINET OPTION VALUE: A trade may also occur at a price of \$.000005

EXERCISE PRICE INTERVALS: \$.001 per Israeli Shekel

EXERCISE PRICE LISTINGS: American Style: All in-the-money options are automatically exercised at expiration in the absence of contrary instructions. All American style CME Israeli Shekel options may be exercised until 7:00 p.m. CT on any business day the option is traded.

FINAL SETTLEMENT PRICE:

Futures: Israeli Shekelim are physically delivered through approved delivery banks in Israel and U.S. dollars payments delivered through approved delivery banks in the U.S. (designated by CME).

Options: N/A

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 the Exchange, information regarding the nature of the position.

SPOT POSITION LIMITS: No more than 2,000 contracts net long or short in the spot month one week prior to termination.

MINIMUM REPORTABLE LEVEL: 25 contracts.

CFTC REPORTABLE NUMBER: Contact Judy Sepsey or Maggie Sweet at 312.596.0609.

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**PERFORMANCE BOND
REQUIREMENTS:**

To be announced by the Clearing House.

CLEARING FEES:

To be announced by the Accounting Department.

PRICE CONVENTIONS:

	Futures Trade Price	Exercise Price	Option Price
Actual Price	\$0.218530	\$.2170, \$.2180, \$.2190	.000350
TREX/TES Format	0218530	2170	0000350
Legacy Trade Register Report	\$0.218530	2170	.000350
FIXML MRTR Format	\$0.218530	2170	.000350
Settlement Price File	0218530	2170	0000350
SPAN File	0218530	2170	0000350
GLOBEX Price Entry	218530 (no decimal)	2170, 2180, 2190	350 (no decimal) *
GLOBEX Cabinet Price			N/A **
APS File Format	0218530	2170	0000350

*NOTE: Variable Tick specifications are; 0.000050 is the threshold option premium price level. For premiums of 0.000050 and above, minimum tick is 0.000010. For premiums below 0.000050, minimum tick is 0.000005, which includes 0.000045, 0.000040, 0.000035, 0.000030, 0.000025, 0.000020, 0.000015, 0.000010, and 0.000005.

**NOTE: There is not a CABINET Price, per se. The smallest premium value is 0.000005.

FOR FURTHER INFORMATION, CONTACT:

cme.com Inquiries
General Information:

Globex Information:
Performance Bond Information:
Position Limits:
Settlement/Delivery Information:

Customer Service
Products & Services or
Clearing House
Globex Control Center
Risk Management Dept.
Ken Lovett
Delivery Department

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