



Advisory Notice

Clearing House

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TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 06-09

DATE: April 18, 2006

SUBJECT: **FINAL INFORMATION UPDATE:** BXYSM TRAKRSSM Futures Contract – ***Effective May 1, 2006***

CONTRACT NAME: BXY TRAKRS Futures

SPECIAL OPENING: April 28, 2006

LISTING DATE: May 1, 2006 on CME[®] Globex[®]

DESCRIPTION: The BXY Index is a total return index designed to simulate the performance of a "covered call" strategy on the S&P 500[®] Index by reflecting the price changes and dividends of the stocks comprising the S&P 500 Index and the option premiums received from the sale of out of the money monthly call options on the S&P 500 Index. This "covered call" strategy consists of a hypothetical portfolio consisting of a "long" position indexed to the S&P 500 Index (i.e., a position in which the stocks comprising the S&P 500 Index are held) on which are deemed sold a succession of one-month, 2% out of the money call options on the S&P 500 Index listed on the CBOE. The sale of the call options are "covered" by the long position in the S&P 500 Index with a notional amount equal to that of the call options. The dividends paid on the stocks that comprise the S&P 500 Index and the premiums in respect of the written call options will be incorporated into the BXY Index and those amounts will then be subject to the price movements of the S&P 500 Index and the call options on the S&P 500 Index.

CONTRACT SIZE: The contract is valued at \$1 times the TRAKRS Index

TRADING VENUE:	CME Globex <i>only</i>
INTEREST PASS-THROUGH FEATURE	Rule 37204.C. Interest Rate Pass-Through, specifies that "[e]ach trading day after the determination of the daily Settlement Price, each clearing member that maintains long BXY TRAKRS positions will be required to pay the CME Clearing House (based on the amount of long BXY TRAKRS the clearing member maintains multiplied by the BXY TRAKRS Settlement Price) a daily pro rata market rate of interest equal to the Federal Funds Effective Rate less the Spread. The CME Clearing House in turn will pay each clearing member that maintains short BXY TRAKRS positions (based on the amount of short BXY TRAKRS the clearing member maintains multiplied by the BXY TRAKRS Settlement Price), a daily pro rata market rate of interest equal to the Federal Funds Effective Rate less the sum of the Spread and the TRAKRS Platform Fees." Note that ... "[f]or purposes of this Rule, the Spread shall equal 0.10% per annum and TRAKRS Platform Fees shall equal 0.25% per annum. The daily pro ratas shall be calculated based upon a 360-day count."
TRADING HOURS:	Mondays through Fridays from 8:30 a.m. to 3:00 p.m. Central Time
VALID CONTRACT MONTHS:	One contract month expiring on April 27, 2011
INITIAL CONTRACT MONTHS:	One contract month expiring on April 27, 2011
COMMODITY CODE	Futures: M3
TICKER SYMBOL:	Futures: TBX Underlying Index: BXI
DELIVERY:	By cash settlement
TERMINATION OF TRADING:	April 27, 2011
MINIMUM PRICE INTERVALS:	0.01 Index Points or \$0.01 per contract
VALUE PER TICK:	\$0.01
FINAL SETTLEMENT PRICE:	The Final Settlement Price shall be based on the product of (i) the Multiplier and (ii) the quotation of the BXY Index calculated using the closing prices of the component stocks in the BXY Index, or on the last sale price of a stock that does not open for trading on the regularly scheduled day of final settlement.
POSITION LIMITS:	22,000,000 contracts
MINIMUM REPORTABLE LEVEL:	50,000
CFTC REPORTABLE NUMBER:	Contact Judy Sepsey or Maggie Sweet at 312.596.0609.

**PERFORMANCE BOND
REQUIREMENTS:**

To be announced by the Clearing House.

CLEARING FEES:

To be announced by the Accounting Department.

PRICE CONVENTIONS:

	Futures Trade Price
Actual Price	25.67
ETP/FEC	0002567
TREX	0002567
Unmatched Trade Notice	0002467
Trade Register Report	25.67
Trade Register (FIXML) File (MRTR)	25.67
Settlement Price File	0002567
SPAN File	0002567
GLOBEX	2567
APS (FIXML) File	25.67

FOR FURTHER INFORMATION, CONTACT:

cme.com Inquiries
General Information:

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

Customer Service	(800) 331-3332
Products & Services or	(312) 930-8213
Clearing House	(312) 207-2525
Globex Control Center	(312) 456-2391
Risk Management Dept.	(312) 648-3888
Ken Lovett	(312) 648-3259
Delivery Department	(312) 930-3172