



Advisory Notice

Clearing House

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TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 04-16

DATE: April 29, 2004

SUBJECT: New Fertilizer Futures Contracts: Diammonium Phosphate (DAP), Urea and Urea Ammonium Nitrate (UAN)

INFORMATION UPDATE # 1

CONTRACT NAME:	Diammonium Phosphate, Urea and Urea Ammonium Nitrate Futures Contracts
LISTING DATE:	Sunday, June 6, 2004 for trade date Monday, June 7, 2004
DESCRIPTION:	Diammonium Phosphate – Dry, granular style, 18% Nitrogen and 46% Phosphate fertilizer; Urea – Dry, granular style, 46% Nitrogen fertilizer; Urea Ammonium Nitrate – Liquid, 32% Nitrogen fertilizer
CONTRACT SIZE:	100 Tons
TRADING VENUE:	GLOBEX® only
TRADING HOURS:	Monday – Thursday: 5:00 p.m. - 3:15 p.m. Sunday and holidays: 5:30 p.m. – 3:15 p.m.

	Expiring contract closes 12:00 noon on Last Trading Day
VALID CONTRACT MONTHS:	March, May, July, September, December
INITIAL CONTRACT MONTHS:	September and December 2004, and March 2005.
COMMODITY CODES:	Diammonium Phosphate: DP Urea: UF Urea Ammonium Nitrate: UL
TICKER SYMBOLS:	Diammonium Phosphate: DP Urea: UF Urea Ammonium Nitrate: UL
MINIMUM PRICE INTERVALS:	\$0.50 per ton (\$50 per contract)
DOLLAR VALUE PER TICK:	\$50.00
TERMINATION OF TRADING:	Business day prior to 16 th calendar day of contract month
DELIVERY:	By railroad car, on track at shipping origin. Buyer responsible for freight based on lowest published rate to destination from New Orleans LA (for Urea and Urea Ammonium Nitrate) or Central Florida (for DAP)
POSITION LIMITS:	1000 contracts net in any month, 200 contracts net in spot month
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:

Diammonium Phosphate, Urea, and Urea Ammonium Nitrate Futures	Futures Trade Price
Actual Price	162.50
TREX/TES Format	16250
Unmatched Trade Notice	16250
Trade Register	162.50
Trade Register File	1.6250
Settlement Price File	16250
SPAN File	16250
GLOBEX Price Entry	16250
GLOBEX Matched Trade File	16250
APS/ACS File Format	16250

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.