

Advisory Notice

Clearing House

TO: All Firm Personnel
FROM: Clearing House Department
ADVISORY #: NP04-17
DATE: May 12, 2004
SUBJECT: **New Contract Notice – CBOT® 2-year When Issued US Treasury Futures**

EXCHANGE:	CBOT
PRODUCT NAME:	2-year When Issued US Treasury Futures
CBOT TICKER SYMBOL:	WI2
INITIAL CLEARING DATE:	May 14, 2004
CONTRACT SIZE:	The notional value of a \$500,000 par value yet-to-be-issued Treasury note
VALID CONTRACT MONTHS:	First six calendar months. Initial months listed May through October 2004
CBOT TRADING HOURS:	Electronic – 7:01 p.m. to 4:00 p.m. Chicago time, Sunday through Friday.
CLEARING CODE:	WI
MINIMUM PRICE INTERVALS:	One quarter of one basis point (\$23.23). Note: 1 basis point = \$92.92; one half basis point = \$46.46.
VALUE PER TICK:	\$23.23
SETTLEMENT CURRENCY	USD
TERMINATION OF TRADING: Futures:	Day of auction of 2-year Treasury notes regularly scheduled during the contract's delivery month. Futures will cease trading at 4:00 PM Chicago Time. If the Treasury cancels, postpones a previously regularly scheduled 2-year note auction, or declines to auction a 2-year note during a delivery month for which the Exchange already has listed a futures contract, then the last day of trading the WI 2-year Treasury Note Futures contract with the corresponding delivery month shall automatically become the business day preceding the last calendar day of the delivery month.

FINAL SETTLEMENT PRICE:	Final settlement price will be provided by the Chicago Board of Trade according to their published final settlement procedures.
DELIVERY:	Cash settled
POSITION LIMITS:	8,000 contracts (spot month and all months combined)
MINIMUM REPORTABLE LEVEL:	500 contracts (in any one month)
CFTC REPORTABLE NUMBER:	CFTC Contacts - Judy Sepsey, Technical issues, or Maggie Sweet, Reportable levels, at 312-596-0609.
PERFORMANCE BOND REQUIREMENTS:	Clearing–Level, to be published by the CME Clearing House. Customer–Level, to be published by the Chicago Board of Trade.

PRICE CONVENTIONS:

	Trade Price
Actual Price	97.0025
TREX/TES Format	0970025
Unmatched Trade Notice	97.0025
Trade Register File	97.0025
Settlement Price File	0970025
SPAN File	0970025
APS/ACS File Format	0970025

FOR FURTHER INFORMATION, CONTACT:

Clearing House Information:	Trade Processing Unit	(312) 207-2525
	Client Management	(312) 338-2654
Performance Bond Information:	Risk Management Dept.	(312) 648-3888