



Advisory Notice

Clearing House

20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

312/930.3170 *tel*
312/930.3187 *fax*

TO: All Firm Personnel
Service Bureau Representatives
Independent Software Vendors

FROM: Clearing House Department

ADVISORY #: NP 04-22

DATE: July 12, 2004

SUBJECT: **New Japanese Weather Products**

INFORMATION UPDATE # 2

CONTRACT NAME: Tokyo and Osaka Seasonal and Monthly Average Temperature Futures and Options

LISTING DATE: *July 26, 2004*

DESCRIPTION: Tokyo and Osaka will be the initial Japanese Weather cities for seasonal and monthly futures and options. These are an extension of current domestic and European weather futures and option contracts. Seasonal contracts includes a 3-month summer season and a 4-month winter season. The summer season is from July through September. The winter season is January through March.

CONTRACT SIZE: ¥250,000 (Japanese Yen) times the respective Pacific Rim Index.

TRADING VENUE: **Futures: GLOBEX®**
Options: Trading Floor

TRADING HOURS:

Futures: 5:00 p.m. to 3:15 p.m. the following day (9:00 a.m. on the last day of trading).

Options: 8:30 a.m. to 3:15 p.m. (9:00 a.m. on the last day of trading).

VALID CONTRACT MONTHS:

Monthly: August, September, October, November, December, January, February, March, April, May, June, and July (all twelve calendar months).

Seasonal: September, and March.

COMMODITY CODE:

Monthly Futures and Options:

Tokyo: G6

Osaka: G7

Seasonal Futures and Options:

Tokyo: V6

Osaka: V7

TICKER SYMBOL:

Monthly Futures and Options:

Tokyo: G6

Osaka: G7

Seasonal Futures and Options:

Tokyo: V6

Osaka: V7

EXERCISE:

Options will be European-style exercise. A European-style exercise may be exercised by the buyer only on the day that the option expires. To exercise the option, the clearing member representing the buyer shall present an exercise notice to the Clearing House by 7:00 p.m. Chicago time on the day of exercise.

A European-style option that is in the money and has not been liquidated prior to its expiration date shall, in the absence of contrary instructions delivered to the Clearing House by 7:00 p.m. Chicago time on the day the option expires be exercised automatically.

EXPIRATION:

Options trading shall terminate on the same date and time as the underlying futures contract.

MINIMUM PRICE INTERVALS:

.01 Index Point

VALUE PER TICK:

¥2,500 Japanese Yen

CABINET OPTION VALUE:

.01 Index Point, or ¥2,500.

EXERCISE PRICE INTERVALS:

.01 Index Points, from 0.01 through 40.00, e.g. 22.01, 22.02, 22.03, etc.

TERMINATION OF TRADING:

Futures:

Trading shall terminate at 9:00 a.m. Chicago Time on the first Exchange business day that is at least two calendar days after the futures contract month.

Options:

Options trading terminates at the same date and time as the underlying futures contract.

FINAL SETTLEMENT PRICE:

All futures contracts remaining open at the termination of trading shall be settled using the respective CME Pacific Rim Index reported by the Earth Satellite Corporation for that contract month, using the methodology in effect on that date, on the first Exchange business day that is at least two calendar days after the futures contract month. For example, on June 4, 2003, the May 2003 futures contract on the Osaka Index would have been settled at 20.18 degrees.

DELIVERY:

Cash settled.

POSITION LIMITS:

10,000 contracts net long or net short in all contract months combined.

CFTC REPORTABLE NUMBER:

CFTC Contacts - Judy Sepsey, Technical issues, or Maggie Sweet, Reportable levels, at 312-596-0609.

**PERFORMANCE BOND
REQUIREMENTS:**

To be announced by the Clearing House.

CLEARING FEES:

To be announced by the Audit Department.

PRICE CONVENTIONS:

	Futures Trade Price	Exercise Price	Option Price
Trade Price	23.14	2310	.04
Actual Price	23.14	2310	.04
TREX/TES Format	0023140	2310	0000040
Unmatched Trade Notice	2314	2310	04
Trade Register File	0023140	2310	0000040
Settlement Price File	23.14	23.10	.04
SPAN File	23.14	23.10	.04
GLOBEX Price Entry	23.14	n/a	n/a
GLOBEX Cabinet Price	n/a	23.10	.01
APS/ACS File Format	0023140	2310	0000040

FOR FURTHER INFORMATION, CONTACT:

cme.com Inquiries	Customer Service	(800) 331-3332
General Information:	Lisa Amato	(312) 338-2654
	Steve Mazur	(312) 930-2035
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.