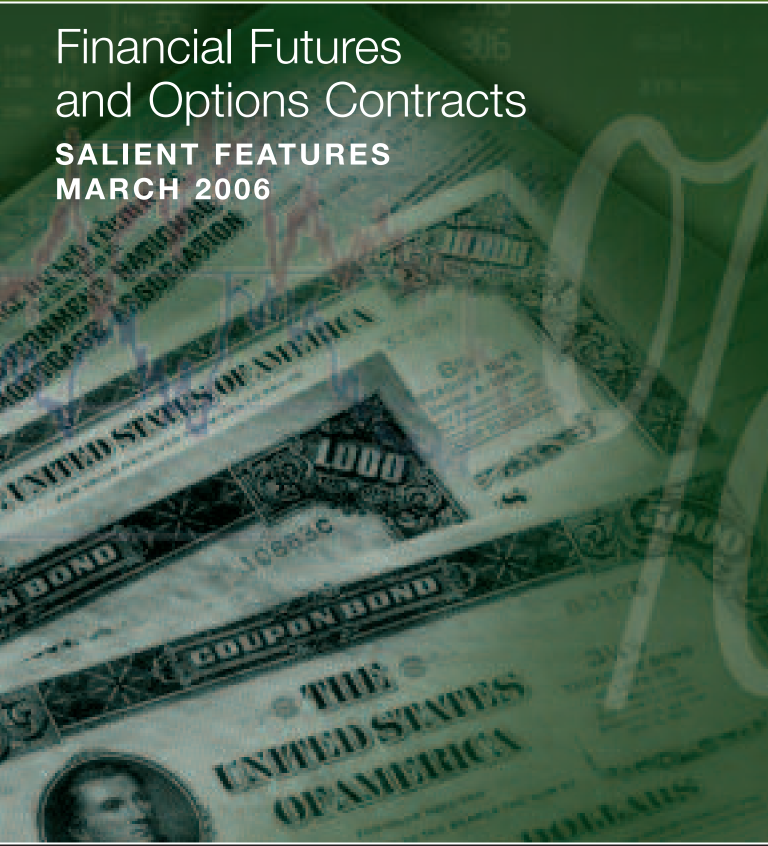
CBOT® Interest Rate and Equity Complex

Financial Futures and Options Contracts

SALIENT FEATURES
MARCH 2006



Chicago Board of Trade

CBOT® Interest Rate and Equity Complex

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* Please refer to the Rules and Regulations of the CBOT for complete contract terms.

Chicago Board of Trade

Contents

30-Year U.S. Treasury Bond Futures

Contract Size
One U.S. Treasury bond having a face value at maturity of $100,000 or multiple thereof.

Deliverable Grades
U.S. Treasury bonds that, if callable, are not callable for at least 15 years from the first day of the delivery month or, if not callable, have a maturity of at least 15 years from the first day of the delivery month. The invoice price equals the futures settlement price times a conversion factor plus accrued interest. The conversion factor is the price of the delivered bond ($1 par value) to yield 6 percent.

Tick Size
Minimum price fluctuations shall be in multiples of one thirty-second (1/32) point per 100 points ($31.25 per contract) except for intermonth spreads, where minimum price fluctuations shall be in multiples of one-fourth of one-thirty-second point per 100 points ($7.8125 per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quote
Points ($1,000) and thirty-seconds of a point.
For example, 80-16 equals 80 16/32.

Contract Months
Mar, Jun, Sep, Dec

Last Trading Day
Seventh business day preceding the last business day of the delivery month. Trading in expiring contracts closes at noon, Chicago time, on the last trading day.

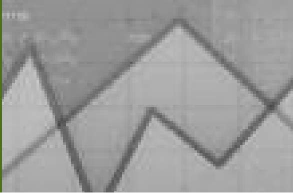
Last Delivery Day
Last business day of the delivery month.

Delivery Method
Federal Reserve book-entry wire-transfer system.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:00 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: US
Electronic: ZB

Daily Price Limit
None



Options on 30-Year U.S. Treasury Bond Futures

Contract Size
One CBOT 30-Year U.S. Treasury Bond futures contract (of a specified delivery month).

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Trading shall be conducted for put and call options with striking prices in integral multiples of one (1) point per U.S. Treasury Bond futures contract. If 30-Year T-bond futures are at 92-00, strike prices may be set at 89, 90, 91, 92, 93, 94, 95, etc.

Contract Months
The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). There will always be seven months available for trading. Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.

Last Trading Day
Options cease trading on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. Options cease trading at the close of the regular daytime open auction trading session for the corresponding 30-Year Treasury Bond futures contract.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 30-Year Treasury Bond futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:02 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: CG for calls, CP for puts
Electronic: OZBC for calls, OZBP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

Flexible Options on 30-Year U.S. Treasury Bond Futures

Contract Size
One CBOT 30-Year U.S. Treasury Bond futures contract (of a specified delivery month).

Description
Flexible options on 30-Year U.S. Treasury Bond futures are permitted in puts and calls which do not have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options. However, flexible options are also permitted in puts and calls that have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options that are not at that time listed for trading. The minimum size for requesting a quote and/or trading in a flexible option series is 50 contracts, each having a face value at maturity of $100,000.

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Strike prices must be specified in points and 32nds of points per 30-Year U.S. Treasury Bond futures contract. Strike prices can be any strike that is not beyond the range of currently listed strike prices for the standard options.

Contract Months
Trading may be conducted in flexible options in any month up through the most distant futures contract.

Last Trading Day
The last day of trading in a flexible option shall be the expiration day, and these options expire at 7:00 pm, Chicago time. However, flexible options that have the same specifications of standard options that are not listed for trading will follow the expiration and exercise procedures for standard options.

Exercise
European Style: The buyer of the futures option may exercise only at expiration. American Style: The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

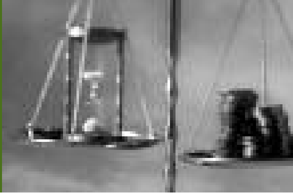
Expiration
Unexercised flexible options on 30-Year US Treasury Bond futures shall expire at 7:00 pm Chicago time on the last day of trading. The expiration date can be any date that is not a weekend or an exchange holiday but cannot go beyond the standard options expiration date. Those flexible options that have the features of yet-to-be listed standard options become standard options when the series is listed. These options follow the expiration and exercise procedures as specified in the standard option regulations.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday

Ticker Symbols
Open Auction: ABC for American-style calls, ABP for American-style puts, EBC for European-style calls, EBP for European-style puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.



10-Year U.S. Treasury Note Futures

Contract Size
One U.S. Treasury note having a face value at maturity of $100,000 or multiple thereof.

Deliverable Grades
U.S. Treasury notes maturing at least 6 1/2 years, but not more than 10 years, from the first day of the delivery month. The invoice price equals the futures settlement price times a conversion factor plus accrued interest. The conversion factor is the price of the delivered note ($1 par value) to yield 6 percent.

Tick Size
Minimum price fluctuations shall be in multiples of one-half of one thirty-second (1/32) point per 100 points ($15.625 rounded up to the nearest cent per contract) except for intermonth spreads, where minimum price fluctuations shall be in multiples of one-fourth of one thirty-second point per 100 points ($7.8125 per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quote
Points ($1,000) and one half of 1/32 of a point.
For example, 84-16 equals 84 16/32, 84-165 equals 84 16.5/32

Contract Months
Mar, Jun, Sep, Dec

Last Trading Day
Seventh business day preceding the last business day of the delivery month.
Trading in expiring contracts closes at noon, Chicago time, on the last trading day.

Last Delivery Day
Last business day of the delivery month.

Delivery Method
Federal Reserve book-entry wire-transfer system.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:00 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: TY
Electronic: ZN

Daily Price Limit
None

Options on 10-Year U.S. Treasury Note Futures

Contract Size
One CBOT 10-Year U.S. Treasury Note futures contract (of a specified delivery month).

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
1 point ($1,000/contract) to bracket the current 10-Year T-note futures price. If 10-Year T-note futures are at 92-00, strike prices may be set at 89, 90, 91, 92, 93, 94, 95, etc.

Contract Months
The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). There will always be seven months available for trading. Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.

Last Trading Day
Options cease trading on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. Options cease trading at the close of the regular daytime open auction trading session for the corresponding 10-Year Treasury Note futures contract.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 10-Year Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:02 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: TC for calls, TP for puts
Electronic: OZNC for calls, OZNP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

Flexible Options on 10-Year U.S. Treasury Note Futures

Contract Size
One CBOT 10-Year U.S. Treasury Note futures contract (of a specified delivery month).

Description
Flexible options on 10-Year U.S. Treasury Note futures are permitted in puts and calls which do not have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options. However, flexible options are also permitted in puts and calls that have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options that are not at that time listed for trading. The minimum size for requesting a quote and/or trading in a flexible option series is 50 contracts, each having a face value at maturity of $100,000.

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Strike prices must be specified in points and 32nds of points per 10-Year U.S. Treasury Note futures contract. Strike prices can be any strike that is not beyond the range of currently listed strike prices for the standard options.

Contract Months
Trading may be conducted in flexible options in any month up through the most distant futures contract.

Last Trading Day
The last day of trading in a flexible option shall be the expiration day, and these options expire at 7:00 pm, Chicago time. However, flexible options that have the same specifications of standard options that are not listed for trading will follow the expiration and exercise procedures for standard options.

Exercise
European Style: The buyer of the futures option may exercise only at expiration. American Style: The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised flexible options on 10-Year U.S. Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading. The expiration date can be any date that is not a weekend or an exchange holiday but cannot go beyond the standard options expiration date. Those flexible options that have the features of yet-to-be listed standard options become standard options when the series is listed. These options follow the expiration and exercise procedures as specified in the standard option regulations.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday

Ticker Symbols
Open Auction: ANC for American-style calls, ANP for American-style puts,
ENC for European-style calls, ENP for European-style puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

5-Year U.S. Treasury Note Futures

Contract Size
One U.S. Treasury note having a face value at maturity of $100,000 or multiple thereof.

Deliverable Grades
U.S. Treasury notes that have an original maturity of not more than 5 years and 3 months and a remaining maturity of not less than 4 years and 2 months as of the first day of the delivery month. The 5-year Treasury note issued after the last trading day of the contract month will not be eligible for delivery into that month's contract. The invoice price equals the futures settlement price times a conversion factor plus accrued interest. The conversion factor is the price of the delivered note ($1 par value) to yield 6 percent.

Tick Size
Minimum price fluctuations shall be in multiples of one-half of one thirty-second (1/32) point per 100 points ($15.625 rounded up to the nearest cent per contract) except for intermonth spreads, where minimum price fluctuations shall be in multiples of one-fourth of one thirty-second point per 100 points ($7.8125 per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quote
Points ($1,000) and one half of 1/32 of a point.
For example, 84-16 equals 84 16/32, 84-165 equals 84 16.5/32

Contract Months
Mar, Jun, Sep, Dec

Last Trading Day
Last business day of the expiring contract's named expiration month.
Trading in expiring contracts closes at noon, Chicago time, on the last trading day.

Last Delivery Day
The third business day following the last trading day of the delivery month.

Delivery Method
Federal Reserve book-entry wire-transfer system.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:00 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: FV
Electronic: ZF

Daily Price Limit
None

Options on 5-Year U.S. Treasury Note Futures

Contract Size
One CBOT 5-Year U.S. Treasury Note futures contract (of a specified delivery month).

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
One-half point ($500/contract) to bracket the current 5-Year T-note futures price. For example, if 5-Year T-note futures are at 94-00, strike prices may be set at 92.5, 93, 93.5, 94, 94.5, 95, 95.5, etc.

Contract Months
The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). There will always be seven months available for trading. Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.

Last Trading Day
Options cease trading on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. Options cease trading at the close of the regular daytime open auction trading session for the corresponding 5-Year Treasury Note futures contract.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 5-Year Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:02 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: FL for calls, FP for puts
Electronic: OZFC for calls, OZFP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

Flexible Options on 5-Year U.S. Treasury Note Futures

Contract Size
One CBOT 5-Year U.S. Treasury Note futures contract (of a specified delivery month).

Description
Flexible options on 5-Year U.S. Treasury Note futures are permitted in puts and calls which do not have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options. However, flexible options are also permitted in puts and calls that have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options that are not at that time listed for trading. The minimum size for requesting a quote and/or trading in a flexible option series is 50 contracts, each having a face value at maturity of $100,000.

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Strike prices must be specified in points and 64ths of points per 5-Year U.S. Treasury Note futures contract. Strike prices can be any strike that is not beyond the range of currently listed strike prices for the standard options.

Contract Months
Trading may be conducted in flexible options in any month up through the most distant futures contract.

Last Trading Day
The last day of trading in a flexible option shall be the expiration day, and these options expire at 7:00 pm, Chicago time. However, flexible options that have the same specifications of standard options that are not listed for trading will follow the expiration and exercise procedures for standard options.

Exercise
European Style: The buyer of the futures option may exercise only at expiration. American Style: The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

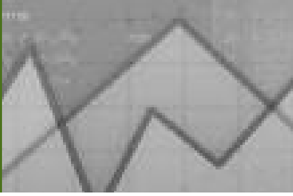
Expiration
Unexercised flexible options on 5-Year U.S. Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading. The expiration date can be any date that is not a weekend or an exchange holiday but cannot go beyond the standard options expiration date. Those flexible options that have the features of yet-to-be listed standard options become standard options when the series is listed. These options follow the expiration and exercise procedures as specified in the standard option regulations.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday

Ticker Symbols
Open Auction: AFC for American-style calls, AFP for American-style puts,
EFC for European-style calls, EFP for European-style puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.



2-Year U.S. Treasury Note Futures

Contract Size
One CBOT U.S. Treasury note having a face value at maturity of $200,000 or multiple thereof.

Deliverable Grades
U.S. Treasury notes that have an original maturity of not more than 5 years and 3 months and a remaining maturity of not less than 1 year and 9 months from the first day of the delivery month but not more than 2 years from the last day of the delivery month. The invoice price equals the futures settlement price times a conversion factor plus accrued interest. The conversion factor is the price of the delivered note ($1 par value) to yield 6 percent.

Tick Size
Minimum price fluctuations shall be in multiples of one-quarter of one thirty-second (1/32) point per 100 points ($15.625 rounded up to the nearest cent per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quote
Points ($2,000) and one quarter of 1/32 of a point; for example, 91-16 equals 91 16/32, 91-162 equals 91 16.25/32, 91-165 equals 91 16.5/32, and 91-167 equals 91 16.75/32

Contract Months
Mar, Jun, Sep, Dec

Last Trading Day
The last business day of the calendar month. Trading in expiring contracts closes at noon, Chicago time, on the last trading day.

Last Delivery Day
Third business day following the last trading day.

Delivery Method
Federal Reserve book-entry wire-transfer system.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:01 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: TU
Electronic: ZT

Daily Price Limit
None

Options on 2-Year U.S. Treasury Note Futures

Contract Size
One CBOT 2-Year U.S. Treasury Note futures contract (of a specified delivery month).

Tick Size
1/2 of 1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
One-quarter point ($500/contract) to bracket the current 2-year T-note futures price. For example, if 2-year T-note futures are at 94-00, strike prices may be set at 93.25, 93.50, 93.75, 94.00, 94.25, 94.50, 94.75, etc.

Contract Months
The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). There will always be seven months available for trading. Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.

Last Trading Day
Options cease trading on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. Options cease trading at the close of the regular daytime open auction trading session for the corresponding 2-Year Treasury Note futures contract.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

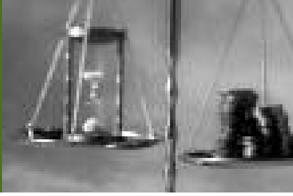
Expiration
Unexercised options on 2-Year Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:02 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: TUC for calls, TUP for puts
Electronic: OZTC for calls, OZTP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.



Flexible Options on 2-Year U.S. Treasury Note Futures

Contract Size
One CBOT 2-Year U.S. Treasury Note futures contract (of a specified delivery month).

Description
Flexible options on 2-Year U.S. Treasury Note futures are permitted in puts and calls which do not have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options. However, flexible options are also permitted in puts and calls that have the same underlying futures contract, same strike price, same exercise style, and same last day of trading as standard options that are not at that time listed for trading. The minimum size for requesting a quote and/or trading in a flexible option series is 50 contracts, each having a face value at maturity of $200,000.

Tick Size
1/2 of 1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Strike prices must be specified in points and 64ths of points per 2-Year U.S. Treasury Note futures contract. Strike prices can be any strike that is not beyond the range of currently listed strike prices for the standard options.

Contract Months
Trading may be conducted in flexible options in any month up through the most distant futures contract.

Last Trading Day
The last day of trading in a flexible option shall be the expiration day, and these options expire at 7:00 pm, Chicago time. However, flexible options that have the same specifications of standard options that are not listed for trading will follow the expiration and exercise procedures for standard options.

Exercise
European Style: The buyer of the futures option may exercise only at expiration. American Style: The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised flexible options on 2-Year U.S. Treasury Note futures shall expire at 7:00 pm Chicago time on the last day of trading. The expiration date can be any date that is not a weekend or an exchange holiday but cannot go beyond the standard options expiration date. Those flexible options that have the features of yet-to-be listed standard options become standard options when the series is listed. These options follow the expiration and exercise procedures as specified in the standard option regulations.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday

Ticker Symbols
Open Auction: ATC for American-style calls, ATP for American-style puts,
ETC for European-style calls, ETP for European-style puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

30-Day Fed Funds Futures

Contract Size
$5 million

Tick Size
$20.835 per 1/2 of one basis point (1/2 of 1/100 of one percent of $5 million on a 30-day basis) rounded up to the nearest cent

Price Quote
100 minus the average daily overnight fed funds rate for the delivery month.
For example, a 7.25 percent rate equals 92.75

Contract Months
First 24 calendar months.

Last Trading Day
Last business day of the delivery month. Trading in expiring contracts closes at 2:00 pm, Chicago time on the last trading day.

Settlement Price
The contract is cash settled against the average daily fed funds overnight rate, rounded to the nearest one-tenth of one basis point, for the delivery month.
The daily fed funds overnight rate is calculated and reported by the Federal Reserve Bank of New York.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:01 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: FF
Electronic: ZQ

Daily Price Limit
None

Options on 30-Day Fed Funds Futures

Contract Size
One CBOT 30-Day Fed Funds futures contract of a specified contract month.

Tick Size
One-quarter of one basis point (0.0025 on a price basis of 100) or $10.4175 per contract.

Strike Price Interval
Strike prices will be listed in integral multiples of 6.25 (.0625) basis points and 12.5 (.1250) basis points. At the commencement of trading, the following strikes in multiples of 6.25 basis points shall be listed: one with a strike price closest to the previous day's settlement price of the underlying CBOT® 30-Day Federal Funds futures contract (rounded to the nearest 12.5 basis points) and the next the next ten (10) consecutive higher and the next ten (10) consecutive lower strike prices closest to the previous day's settlement price. If a previous day's settlement price is midway between two strike prices, the closest price shall be the larger of the two. In addition, the following strike prices in multiples of 12.5 basis points shall be listed: the next five (5) consecutive higher and the next five (5) consecutive lower strike prices above and below the 6.25 basis point band.

Contract Months
First 24 calendar months.

Last Trading Day
Options cease trading on the last business day of the underlying contract month. Options cease trading at the close of the regular daytime open auction trading session for the underlying 30-Day Fed Funds futures contract.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 30-Day Fed Funds futures shall expire at 7:00 pm Chicago time on the next business day after the last trading day.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:02 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: FFC for calls, FFP for puts
Electronic: OZQC for calls, OZQP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

10-Year Interest Rate Swap Futures

Contract Size
The notional price of the fixed-rate side of a 10-year interest rate swap that has notional principal equal to $100,000, and that exchanges semiannual interest payments at a fixed rate of 6% per annum for floating interest rate payments, based on 3-month LIBOR.

Tick Size
Minimum price fluctuations shall be in multiples of one-half of one thirty-second (1/32) point per 100 points ($15.625 rounded up to the nearest cent per contract) except for intermonth spreads, where minimum price fluctuations shall be in multiples of one-fourth of one-thirty-second point per 100 points ($7.8125 per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quote
Points ($1,000) and thirty-seconds (1/32) of one point of the notional principal of a swap having notional par value of $100,000. Par is on the basis of 100 points.

Contract Months
The first three consecutive contracts in the quarterly cycle (Mar, Jun, Sep, Dec).

Last Trading Day
The second London business day preceding the third Wednesday of the delivery month. Trading in expiring contracts closes at 11:00 am, New York time, on the last trading day.

Settlement
The notional price of the trading unit on the last day of trading, based upon the ISDA Benchmark Rate for a 10-year U.S. dollar interest rate swap on the last day of trading, as published at approximately 11:30 am, New York time, on Reuters page ISDAFIX1.

*ISDA Benchmark mid-market par swap rates collected at 11:00 am (ET) by Reuters Limited and Garban Intercapital plc and published on Reuters page ISDAFIX1. Source: Reuters Limited.

Settlement Price
By cash settlement. The final settlement value will be determined as $\$100{,}000 * [\,6/r + (\,1 - 6/r\,)^{*}\,(\,1 + 0.01^{*}r/2)^{-20}]$ where r represents the ISDA Benchmark Rate for a 10-year U.S. dollar interest rate swap on the last day of trading, expressed in percent terms (For example, if the ISDA Benchmark Rate were five and a quarter percent, then r would be 5.25). Contract expiration price will be the final settlement value rounded to the nearest one quarter of one thirty-second of one point. It will be reported in points, thirty-seconds of one point, and quarters of one thirty-second of one point.

Trading Hours
Open Auction: 7:20 am to 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:03 pm. to 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: NI
Electronic: SR

Daily Price Limit
None

Options on 10-Year Interest Rate Swap Futures

Contract Size
One CBOT 10-Year Interest Rate Swap futures contract of a specified contract month.

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Trading shall be conducted for put and call options with striking prices in integral multiples of one (1) point per 10-Year Interest Rate Swap futures contract. If 10-Year Interest Rate Swap futures are at 92-00, strike prices may be set at 89, 90, 91, 92, 93, 94, 95, etc.

Contract Months
The first three consecutive contracts in the quarterly cycle (Mar, Jun, Sep, Dec).

Last Trading Day
The second London business day preceding the third Wednesday of the delivery month. Trading in expiring contracts closes at 11:00 am, New York time, on the last trading day.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 10-Year Interest Rate Swap futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:05 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: NIC for calls, NIP for puts
Electronic: OSRC for calls, OSRP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

5-Year Interest Rate Swap Futures

Contract Size
The notional price of the fixed-rate side of a 5-year interest rate swap that has notional principal equal to $100,000, and that exchanges semiannual interest payments at a fixed rate of 6% per annum for floating interest rate payments, based on 3-month LIBOR.

Tick Size
Minimum price fluctuations shall be in multiples of one-half of one thirty-second (1/32) point per 100 points ($15.625 rounded up to the nearest cent per contract) except for intermonth spreads, where minimum price fluctuations shall be in multiples of one-fourth of one thirty-second point per 100 points ($7.8125 per contract). Par shall be on the basis of 100 points. Contracts shall not be made on any other price basis.

Price Quotes
Points ($1,000) and thirty-seconds (1/32) of one point of the notional principal of a swap having notional par value of $100,000. Par is on the basis of 100 points.

Contract Months
The first three consecutive contracts in the quarterly cycle (Mar, Jun, Sep, Dec).

Last Trading Day
The second London business day preceding the third Wednesday of the delivery month. Trading in expiring contracts closes at 11:00 am, New York time, on the last trading day.

Settlement
The notional price of the trading unit on the last day of trading, based upon the ISDA Benchmark Rate for a 5-year U.S. dollar interest rate swap on the last day of trading, as published at approximately 11:30 am, New York time, on Reuters page ISDAFIX1.*

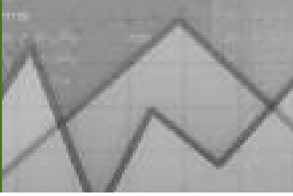
*ISDA Benchmark mid-market par swap rates collected at 11:00 am (ET) by Reuters Limited and Garban Intercapital plc and published on Reuters page ISDAFIX1. Source: Reuters Limited.

Settlement Price
By cash settlement. The final settlement value will be determined as $\$100,000 * [\,6/r + (1 - 6/r)*(1 + 0.01*r/2)^{-10}]$ where r represents the ISDA Benchmark Rate for a 5-year U.S. dollar interest rate swap on the last day of trading, expressed in percent terms (For example, if the ISDA Benchmark Rate were five and a quarter percent, then r would be 5.25). Contract expiration price will be the final settlement value rounded to the nearest one quarter of one thirty-second of one point. It will be reported in points, thirty-seconds of one point, and quarters of one thirty-second of one point.

Trading Hours
Open Auction: 7:20 am to 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:03 pm to 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open outcry: NG
Electronic: SA

Daily Price Limit
None



Options on 5-Year Interest Rate Swap Futures

Contract Size
One CBOT 5-Year Interest Rate Swap futures contract of a specified contract month.

Tick Size
1/64 of a point ($15.625/contract) rounded up to the nearest cent/contract.

Strike Price Interval
Trading shall be conducted for put and call options with striking prices in integral multiples of one (1) point per 5-Year Interest Rate Swap futures contract. If 5-Year Interest Rate Swap futures are at 92-00, strike prices may be set at 89, 90, 91, 92, 93, 94, 95, etc.

Contract Months
The first three consecutive contracts in the quarterly cycle (Mar, Jun, Sep, Dec).

Last Trading Day
The second London business day preceding the third Wednesday of the delivery month. Trading in expiring contracts closes at 11:00 am, New York time, on the last trading day.

Exercise
The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.

Expiration
Unexercised options on 5-Year Interest Rate Swap futures shall expire at 7:00 pm Chicago time on the last day of trading.

Trading Hours
Open Auction: 7:20 am - 2:00 pm, Chicago time, Monday - Friday
Electronic: 6:05 pm - 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction: NGC for calls, NGP for puts
Electronic: OSAC for calls, OSAP for puts

Daily Price Limit
None

Margin Information
For information on margin requirements see www.cbot.com.

10-Year Municipal Note Index Futures

Contract Size
The notional price of a synthetic 10-year municipal note with a par value equal to $100,000 and pays a fixed, semi-annual coupon of five percent.

Tick Size
One thirty-second of one point, or $31.25

Pricing Convention
Points ($1,000) and thirty-seconds of one point. Par is on the basis of 100 points.

Contract Months
The first two consecutive contracts in the quarterly cycle (Mar, Jun, Sep, Dec).

Last Trading Day
Seventh business day preceding the last business day of the delivery month. The expiring contract ceases trading at 2:00 pm, Chicago time, on the last day of trading.

Index Composition
The Index shall be composed of 100 to 250 municipal bonds that are generally exempt from federal income taxation. Eligible bonds will have a minimum term size of $50 million and shall be a component tranche of a municipal issuance that has a deal size of at least $200 million; a AAA-rating by both Moody's and S&P; a remaining maturity between 10 and 40 years; at least 7 years to first call date, if callable; an original issue price of at least 90; and a fixed, semi-annual coupon between three and nine percent. There will be issuer, state, and insurer limits of 5, 15, and 40 percent, respectively.

Index Revisions
The first business day in the Feb, May, Aug, and Nov quarterly cycle. For example, the index revision for the March futures contract expiration will occur on the first business day in November.

Settlement
The notional price of the trading unit on the last day of trading, based upon the Index as determined by FT Interactive Data Corporation. The average yield will determine the Index contract price.

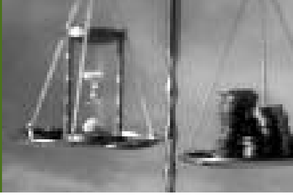
Settlement Price
Cash settlement. The final settlement value will be determined as $\$100,000 * [\,5 / r + (1 - 5 / r) * (1 + r / 200)^{-20}]$ where r represents the simple average yield-to-worst of the component bonds in the Index for the last day of trading, expressed in percent terms. For example, if the simple average yield-to-worst for the last day of trading is five and one quarter percent, then r is equal to 5.25. The contract expiration price will be the final settlement value rounded to the nearest one thirty-second of one point. FT Interactive Data Corporation shall calculate the final settlement value.

Trading Hours
Open Auction: 7:20 am to 2:00 pm, Chicago time, Monday - Friday
Electronic Trading: 6:04 pm to 4:00 pm, Chicago time, Sunday - Friday

Ticker Symbols
Open Auction:MB
Electronic: ZU

Cash Tickers
March: MBH, June: MBM, September: MBU, December: MBZ

Daily Price Limit
None



mini-sized Dow℠ Futures ($5 Multiplier)

Contract Size
Five dollars ($5) times the Dow Jones Industrial Average Index.
The DJIA is a price-weighted index of thirty (30) stocks.

Final Settlement Day
The third Friday of the contract month.

Settlement
Cash settlement on the final settlement day. The final settlement price is $5 times a Special Opening Quotation of the index.

Tick Size
Minimum price increment is one index point (equal to $5 per contract).

Price Quote
The DJIA Index, quoted in index points.

Contract Months
Mar, Jun, Sep, Dec. Four contract months listed at all times.

Last Trading Day
The trading day preceding the final settlement day.

Trading Platform
Electronic only.

Trading Hours
6:15 p.m. to 4:00 p.m. Chicago time, Sunday – Friday.
Trading in expiring contracts ceases at 3:15 p.m. Chicago time on the last trading day.

Ticker Symbol
YM

Fungibility
BIG Dow futures ($25 multiplier), mini-sized Dow futures ($5 multiplier), and DJIA futures ($10 multiplier) are fungible contracts.

Daily Price Limit
Successive 10%, 20%, and 30% limits.
For details, please see CBOT Regulation 1008.01.

Position Limits
The aggregate position limit in BIG Dow futures ($25 multiplier), mini-sized futures and options ($5 multiplier), and DJIA futures and options ($10 multiplier) is 50,000 DJIA futures ($10 multiplier) equivalent contracts, net long or short in all contract months combined.

Margin Information
For current information, please visit margin requirements.

Options on mini-sized Dow℠ Futures

Contract Size	One CBOT mini-sized Dow futures contract of a specified contract month.
Tick Size	Minimum price fluctuation is one point ($5). For example, an option with a premium of twenty (20) points has a value of $100.
Strike Price Interval	Twenty 100 index point intervals up and down from the futures price plus ten additional 200 point intervals above and below the highest and lowest 100 point intervals.
Contract Months	The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.
Last Trading Day	For quarterly expirations: The trading day immediately preceding the third Friday of the quarterly contract month. For serial expirations: The third Friday of the serial contract month.
Exercise	American style. The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.
Expiration	Unexercised quarterly expirations of options on mini-sized Dow futures shall expire at 7:00 pm Chicago time on the business day following the last day of trading. Unexercised serial expirations of options on mini-sized Dow futures shall expire at 7:00 pm Chicago time on the last day of trading.
Trading Hours	Electronic: 6:17 pm - 4:00 pm, Chicago time, Sunday - Friday
Ticker Symbols	Electronic: OYMC for calls, OYMP for puts
Daily Price Limit	Successive 10%, 20%, and 30% limits.
Margin Information	For information on margin requirements see www.cbot.com.

DJIA℠ Futures ($10 Multiplier)

Contract Size
Ten dollars ($10) times the Dow Jones Industrial Average Index.
The DJIA is a price-weighted index of thirty (30) stocks.

Final Settlement Day
The third Friday of the contract month.

Settlement
Cash settlement on the final settlement day. The final settlement price is $10 times a Special Opening Quotation of the index.

Tick Size
Minimum price increment is one index point (equal to $10 per contract).

Price Quote
The DJIA Index, quoted in index points.

Contract Months
Mar, Jun, Sep, Dec. Four nearest months in March quarterly cycle and two additional December contracts listed at all times.

Last Trading Day
The trading day preceding the final settlement day.

Trading Platform
Open Auction and Electronic.

Trading Hours
Open Auction: 7:20 a.m. to 3:15 p.m. Chicago time, Monday – Friday.
Electronic: 6:15 p.m. to 7:00 a.m. Chicago time, Sunday – Friday.
Trading in expiring contracts ceases at 3:15 p.m. Chicago time on the last trading day.

Ticker Symbol
Open Auction: DJ
Electronic: ZD

Fungibility
BIG Dow futures ($25 multiplier), mini-sized Dow futures ($5 multiplier), and DJIA futures ($10 multiplier) are fungible contracts.

Daily Price Limit
Successive 10%, 20%, and 30% limits.
For details, please see CBOT Regulation 1008.01.

Position Limits
The aggregate position limit in BIG Dow futures ($25 multiplier), mini-sized futures and options ($5 multiplier), and DJIA futures and options ($10 multiplier) is 50,000 DJIA futures ($10 multiplier) equivalent contracts, net long or short in all contract months combined.

Margin Information
For current information, please visit margin requirements.

Options on DJIA Futures

Contract Size	One CBOT DJIA futures contract of a specified contract month.
Tick Size	Minimum price fluctuation is one-half of one point (0.05). Premium has a multiplier of $100. For example, an option with a premium of 0.50 point has a value of $50.
Strike Price Interval	Twenty 100 index point intervals up and down from the futures price plus ten additional 200 point intervals above and below the highest and lowest 100 point intervals.
Contract Months	The first three consecutive contract months (two serial expirations and one quarterly expiration) plus the next four months in the quarterly cycle (Mar, Jun, Sep, Dec). Serials will exercise into the first nearby quarterly futures contract. Quarterlies will exercise into futures contracts of the same delivery period.
Last Trading Day	For quarterly expirations: The trading day immediately preceding the third Friday of the quarterly contract month. For serial expirations: The third Friday of the serial contract month.
Exercise	American style. The buyer of a futures option may exercise the option on any business day prior to expiration by giving notice to the Board of Trade clearing services provider by 6:00 pm, Chicago time. Options that expire in-the-money are automatically exercised into a futures position, unless specific instructions are given to the Board of Trade clearing services provider.
Expiration	Unexercised quarterly expirations of options on DJIA futures shall expire at 7:00 pm Chicago time on the business day following the last day of trading. Unexercised serial expirations of options on DJIA futures shall expire at 7:00 pm Chicago time on the last day of trading.
Trading Hours	Open Auction: 7:20 am – 3:15 pm, Chicago time, Monday - Friday Electronic: 6:17 pm - 4:00 pm, Chicago time, Sunday - Friday
Ticker Symbols	Open Auction: DJC for calls, DJP for puts Electronic: OZDC for calls, OZDP for puts
Daily Price Limit	Successive 10%, 20%, and 30% limits.
Margin Information	For information on margin requirements see www.cbot.com.

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