

# CBOT<sup>®</sup> Agricultural and Metals Complex

Commodity Futures  
and Options Contracts

**SALIENT FEATURES**  
**MARCH 2006**



 **Chicago Board of Trade**

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and Options Contracts

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

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## Corn Futures

<b>Contract Size</b>
5,000 bushels
<b>Deliverable Grades</b>
No. 2 Yellow at par; No. 1 yellow at 1 1/2 cents per bushel over contract price; No. 3 yellow at 1 1/2 cents per bushel under contract price
<b>Tick Size</b>
1/4 cent/bushel (\$12.50 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Dec, Mar, May, Jul, Sep
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:30 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: C Electronic: ZC
<b>Daily Price Limit</b>
Twenty cents (\$0.20) per bushel (\$1,000 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Corn Options

<b>Contract Size</b>
One CBOT Corn futures contract (of a specified contract month) of 5,000 bushels
<b>Tick Size</b>
1/8 cent/bushel (\$6.25 per contract)
<b>Strike Price Intervals</b>
5 cents/bushel for the first two months and 10 cents/bushel for all other months. At the commencement of trading, 5 strikes above and 5 strikes below the at-the-money strike are listed.
<b>Contract Months</b>
Dec, Mar, May, Jul, Sep; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, an August serial option exercises into a September futures position.
<b>Last Trading Day</b>
Standard option contracts: The last Friday preceding the first notice day of the corresponding corn futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.





<b>Exercise</b>
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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.
<b>Expiration</b>
Unexercised Corn futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:32 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>
Open Auction: CY for calls/PY for puts Electronic: OZC
<b>Daily Price Limit</b>
Twenty cents (\$0.20) per bushel (\$1,000 per contract) above or below the previous day's settlement premium. Limits are lifted on the last trading day.

## CBOT mini-sized Corn Futures

<b>Contract Size</b>
1,000 bushels
<b>Deliverable Grades</b>
No. 2 Yellow at par; No. 1 yellow at 1 1/2 cents per bushel over contract price; No. 3 yellow at 1 1/2 cents per bushel under contract price
<b>Tick Size</b>
1/8 cent/bushel (\$1.25 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Dec, Mar, May, Jul, Sep
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:45 p.m. Chicago time, Monday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: YC
<b>Daily Price Limit</b>
Twenty cents (\$0.20) per bushel (\$200 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

# Soybean Futures

<b>Contract Size</b>
5,000 bushels
<b>Deliverable Grades</b>
No. 2 Yellow at par; No. 1 yellow at 6 cents per bushel over contract price; No. 3 yellow at 6 cents per bushel under contract price* * No. 3 Yellow Soybeans are only deliverable when all factors equal U.S. No. 2 or better except foreign material. See Chapter 10s - Soybean Futures in the CBOT Rules & Regulations.
<b>Tick Size</b>
1/4 cent/bushel (\$12.50 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Sep, Nov, Jan, Mar, May, Jul, Aug
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:31 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: S Electronic: ZS
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per bushel (\$2,500 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

# Soybean Options

<b>Contract Size</b>
One CBOT Soybean futures contract (of a specified contract month) of 5,000 bushels
<b>Tick Size</b>
1/8 cent/bushel (\$6.25/contract)
<b>Strike Price Intervals</b>
10 cents per bushel for the first two months, 20 cents per bushel for all other months. At the commencement of trading, 5 strikes above and 5 below the at-the-money strike are listed.
<b>Contract Months</b>
Sep, Nov, Jan, Mar, May, Jul, Aug; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, an October serial option exercises into a November futures position.
<b>Last Trading Day</b>
Standard option contracts: The last Friday preceding the first notice day of the corresponding soybeans futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.



<b>Exercise</b>
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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.
<b>Expiration</b>
Unexercised Soybean futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:33 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>
Open Auction: CZ for calls / PZ for puts Electronic: OZS
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per bushel (\$2,500 per contract) above or below the previous days settlement premium. Limits are lifted on the last trading day.

## CBOT mini-sized Soybean Futures

<b>Contract Size</b>
1,000 bushels
<b>Deliverable Grades</b>
No. 2 Yellow at par; No. 1 yellow at 6 cents per bushel over contract price; No. 3 yellow at 6 cents per bushel under contract price.  * No. 3 Yellow Soybeans are only deliverable when all factors equal U.S. No. 2 or better except foreign material. See Chapter 10s - Soybean Futures in the CBOT Rules & Regulations.
<b>Tick Size</b>
1/8 cent/bushel (\$1.25 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Sep, Nov, Jan, Mar, May, Jul, Aug
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:45 p.m. Chicago time, Monday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: YK
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per bushel (\$500 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Soybean Oil Futures

<b>Contract Size</b>	60,000 pounds
<b>Deliverable Grades</b>	Crude soybean oil meeting exchange-approved grades and standards – see CBOT Rules and Regulations for exact specifications.
<b>Tick Size</b>	1/100 cent (\$0.0001)/pound (\$6 per contract)
<b>Price Quote</b>	Cents/pound
<b>Contract Months</b>	Oct, Dec, Jan, Mar, May, Jul, Aug, Sep
<b>Last Trading Day</b>	The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>	Last business day of the delivery month
<b>Trading Hours</b>	Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:31 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>	Open Auction: BO Electronic: ZL
<b>Daily Price Limit</b>	Two cents (\$0.02) per pound (\$1,200 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Soybean Oil Options

<b>Contract Size</b>	One CBOT Soybean Oil futures contract (of a specified contract month) of 60,000 pounds
<b>Tick Size</b>	5/1000 cent (\$0.00005)/pound (\$3 per contract)
<b>Strike Price Intervals</b>	1/2 cent/pound when the strike price is less than 30 cents/pound; 1 cent/pound when the strike price is 30 cents/pound or greater. At the commencement of trading, a consecutive series of strikes within 5.5 cents above and below the at-the-money strike are listed.
<b>Contract Months</b>	Oct, Dec, Jan, Mar, May, Jul, Aug, Sep; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, a November serial option exercises into a December futures position.
<b>Last Trading Day</b>	Standard option contracts: The last Friday preceding the first notice day of the corresponding soybean oil futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.





<b>Exercise</b>
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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.
<b>Expiration</b>
Unexercised Soybean Oil futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:33 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>
Open Auction: OY for calls / OZ for puts Electronic: OZL
<b>Daily Price Limit</b>
Two cents (\$0.02) per pound (\$1,200 per contract) above or below the previous day's settlement price. Limits are lifted on the last trading day.

## Soybean Meal Futures

<b>Contract Size</b>
100 short tons (2,000 pounds/short ton)
<b>Deliverable Grades</b>
48% Protein Soybean Meal, meeting the requirements listed in the CBOT Rules and Regulations
<b>Tick Size</b>
10 cents/short ton (\$10 per contract)
<b>Price Quote</b>
Dollars and cents/short ton
<b>Contract Months</b>
Oct, Dec, Jan, Mar, May, Jul, Aug, Sep
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:31 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: SM Electronic: ZM
<b>Daily Price Limit</b>
Twenty dollars (\$20) per short ton (\$2,000 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Soybean Meal Options

<b>Contract Size</b>
One CBOT Soybean Meal futures contract (of a specified contract month) of 100 short tons
<b>Tick Size</b>
5 cents/short ton (\$5 per contract)
<b>Strike Price Intervals</b>
\$5/short ton when strike price is less than \$200/short ton; \$10 per short ton when strike price is \$200/short ton or over. At the commencement of trading, 10 strikes above and 10 below the at-the-money strike are listed.
<b>Contract Months</b>
Oct, Dec, Jan, Mar, May, Jul, Aug, Sep; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, a February serial option exercises into a March futures position.
<b>Last Trading Day</b>
Standard option contracts: The last Friday preceding the first notice day of the corresponding soybean meal futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.
<b>Exercise</b>
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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.
<b>Expiration</b>
Unexercised Soybean Meal futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:33 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>
Open Auction: MY for calls/MZ for puts Electronic: OZM
<b>Daily Price Limit</b>
Twenty dollars (\$20) per short ton (\$2,000 per contract) above or below the previous day's settlement premium. Limits are lifted on the last trading day.

## South American Soybean Futures

<b>Contract Size</b>
5,000 bushels
<b>Deliverable Grades</b>
ANEC 41 Standards For Brazilian Soybeans (Effective January 1, 2005) Basis Bulk Carrier, Delivered Free On Board, Stowed and Trimmed
<b>Tick Size</b>
1/4 cent/bushel (\$12.50 per contract)
<b>Price Quote</b>
Cents/bushel



<b>Contract Months</b>
May, Jul, Aug, Sep, Nov, Jan, Mar
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:31 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: BS Electronic: ZK
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per bushel (\$2,500 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Wheat Futures

<b>Contract Size</b>
5,000 bushels
<b>Deliverable Grades</b>
No. 2 Soft Red Winter, No. 2 Hard Red Winter, No. 2 Dark Northern Spring, and No. 2 Northern Spring at par; No. 1 Soft Red Winter, No. 1 Hard Red Winter, No. 1 Dark Northern Spring, and No. 1 Northern Spring at 3 cents per bushel over contract price.
<b>Tick Size</b>
1/4 cent/bushel (\$12.50 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Jul, Sep, Dec, Mar, May
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Seventh business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:32 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: W Electronic: ZW
<b>Daily Price Limit</b>
Thirty cents (\$0.30) per bushel (\$1,500 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

# Wheat Options

<b>Contract Size</b>	One CBOT Wheat futures contract (of a specified contract month) of 5,000 bushels
<b>Tick Size</b>	1/8 cent/bushel (\$6.25 per contract)
<b>Strike Price Intervals</b>	5 cents/bushel for the first two months and 10 cents/bushel for all other months. At the commencement of trading, 5 strikes above and 5 strikes below the at-the-money strike are listed.
<b>Contract Months</b>	Jul, Sep, Dec, Mar, May; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, an August serial option exercises into a September futures position.
<b>Last Trading Day</b>	Standard option contracts: The last Friday preceding the first notice day of the corresponding wheat futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.
<b>Exercise</b>	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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.
<b>Expiration</b>	Unexercised Wheat futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>	Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:34 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>	Open Auction: WY for calls/WZ for puts Electronic: OZW
<b>Daily Price Limit</b>	Thirty cents (\$0.30) per bushel (\$1,500 per contract) above or below the previous day's settlement premium. Limits are lifted on the last trading day.

# CBOT mini-sized Wheat Futures

<b>Contract Size</b>	1,000 bushels
<b>Deliverable Grades</b>	No. 2 Soft Red Winter, No. 2 Hard Red Winter, No. 2 Dark Northern Spring, and No. 2 Northern Spring at par; No. 1 Soft Red Winter, No. 1 Hard Red Winter, No. 1 Dark Northern Spring, and No. 1 Northern Spring at 3 cents per bushel over contract price.
<b>Tick Size</b>	1/8 cent/bushel (\$1.25 per contract)



<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Jul, Sep, Dec, Mar, May
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:45 p.m. Chicago time, Monday-Friday
<b>Ticker Symbols</b>
Open Auction: YW
<b>Daily Price Limit</b>
Thirty cents (\$0.30) per bushel (\$300 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Oat Futures

<b>Contract Size</b>
5,000 bushels
<b>Deliverable Grades</b>
No. 2 Heavy and No. 1 at par. No. 1 Extra Heavy at 7 cents per bushel over contract price. No. 2 Extra Heavy at 4 cents per bushel over contract price, and No. 1 Heavy at 3 cents per bushel over contract price. No. 2 (36 pound. total minimum test weight) at 3 cents per bushel under contract price and No. 2 (34 pound. total minimum test weight) at 6 cents per bushel under contract price.
<b>Tick Size</b>
1/4 cent/bushel (\$12.50 per contract)
<b>Price Quote</b>
Cents/bushel
<b>Contract Months</b>
Jul, Sep, Dec, Mar, May
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the contract month
<b>Last Delivery Day</b>
Seventh business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic: 6:33 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: O Electronic: ZO
<b>Daily Price Limit</b>
Twenty cents (\$0.20) per bushel (\$1,000 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

# Oat Options

## Contract Size

One CBOT Oat futures contract (of a specified contract month) of 5,000 bushels

## Tick Size

1/8 cent/bushel (\$6.25 per contract)

## Strike Price Intervals

5 cents/bushel for the first two months and 10 cents/bushel for all other months. At the commencement of trading, 5 strikes above and 5 below the at-the-money are listed.

## Contract Months

Jul, Sep, Dec, Mar, May; a serial option contract is listed when the front month is not a standard option contract. This serial option contract exercises into the nearby futures contract. For example, an August serial option exercises into a September futures position.

## Last Trading Day

Standard option contracts: The last Friday preceding the first notice day of the corresponding oats futures contract month by at least two business days.

Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.

## 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 service provider by 6:00 p.m. Chicago time. Option exercise results in an underlying futures market position prior to the open of the next open auction session. Options in-the-money on the last day of trading are automatically exercised.

## Expiration

Unexercised Oat futures options expire at 7:00 p.m. on the last day of trading.

## Trading Hours

Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday

Electronic: 6:35 p.m. - 6:00 a.m. Chicago time, Sunday-Friday

## Ticker Symbols

Open Auction: OO for calls/OV for puts

Electronic: OZO

## Daily Price Limit

Twenty cents (\$0.20) per bushel (\$1,000 per contract) above or below the previous day's settlement premium. Limits are lifted on the last trading day.

# Rough Rice Futures



<b>Contract Size</b>
2,000 hundredweight (cwt.)
<b>Deliverable Grades</b>
U.S. No. 2 or better long grain rough rice with a total milling yield of not less than 65% including head rice of not less than 48%. Premiums and discounts are provided for each percent of head rice over or below 55%, and for each percent of broken rice over or below 15%. No heat-damaged kernels are permitted in a 500-gram sample and no stained kernels are permitted in a 500-gram sample. A maximum of 75 lightly discolored kernels are permitted in a 500-gram sample.
<b>Tick Size</b>
1/2 cent/hundredweight (\$10 per contract)
<b>Price Quote</b>
Cents/hundredweight
<b>Contract Months</b>
Sep, Nov, Jan, Mar, May, Jul
<b>Last Trading Day</b>
Seventh business day preceding the last business day of the delivery month
<b>Last Delivery Day</b>
Last business day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:15 a.m. - 1:30 p.m. Chicago time, Monday-Friday Electronic: 6:33 p.m. - 6:00 a.m. Chicago time, Sunday.-Friday Trading in expiring contracts closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: RR Electronic: ZR
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per hundredweight (\$1,000 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## Rough Rice Options

<b>Contract Size</b>
One CBOT Rough Rice futures contract (of a specified contract month) of 2,000 hundredweight (cwt.)
<b>Tick Size</b>
1/4 cent/hundredweight (\$5 per contract)
<b>Strike Price Intervals</b>
At the commencement of trading, 5 strikes above and 5 strikes below the at-the-money strike in 20 cents per hundredweight intervals and 4 strikes above this initial band in 40 cents per hundredweight intervals are listed.
<b>Contract Months</b>
Jan, Mar, May, Jul, Sep, Nov; a serial option contract is listed when the front month is not a standard option contract. The serial option contract exercises into the nearby futures contract. For example, an August serial option exercises into a September futures position.
<b>Last Trading Day</b>
Standard option contracts: The last Friday preceding the first notice day of the corresponding rough rice futures contract month by at least two business days. Serial option contracts: The last Friday which precedes by at least two business days the last business day of the month preceding the option month.
<b>Exercise</b>
Option buyers may exercise an option contract on any business day prior to expiration by giving notice to the clearinghouse by 6:00 p.m. Chicago time on such day. Exercised options are randomly assigned to option sellers prior to the open of the next open auction session. Options in-the-money after the close on the last trading day are automatically exercised.
<b>Expiration</b>
Unexercised Rough Rice futures options expire at 7:00 p.m. on the last day of trading.
<b>Trading Hours</b>
Open Auction: 9:15 a.m. - 1:30 p.m. Chicago time, Monday-Friday Electronic: 6:35 p.m. - 6:00 a.m. Chicago time, Sunday-Friday
<b>Ticker Symbols</b>
Open Auction: RRC for calls/RRP for puts Electronic: OZR
<b>Daily Price Limit</b>
Fifty cents (\$0.50) per hundredweight (\$1,000 per contract) above and below the previous day's option premium settlement. Limits are lifted on the last trading day.

## Ethanol Futures

<b>Contract Size</b>
29,000 U.S. gallons
<b>Deliverable Grades</b>
Denatured Fuel Ethanol as specified in The American Society for Testing and Materials standard D4806 for "Denatured Fuel Ethanol for Blending with Gasolines for Use as Automotive Spark-Ignition Engine Fuel" plus California standards.
<b>Tick Size</b>
One tenth of one cent (\$0.001) per gallon (\$29 per contract)



<b>Price Quote</b>
Dollars and cents/gallon
<b>Contract Months</b>
Twelve consecutive calendar months
<b>Last Trading Day</b>
The business day prior to the 15th calendar day of the delivery month
<b>Last Delivery Day</b>
The second business day following the last trading day of the delivery month
<b>Trading Hours</b>
Open Auction: 9:30 a.m. - 1:15 p.m. Chicago time, Monday-Friday Electronic : 6:36 p.m. - 6:00 a.m. Chicago time, Sunday-Friday Expiring contract closes at noon on the last trading day.
<b>Ticker Symbols</b>
Open Auction: AC Electronic: ZE
<b>Daily Price Limit</b>
Fifteen cents (\$0.15) per gallon (\$4,350 per contract) above or below the previous day's settlement price. No limit in the spot month (limits are lifted beginning on First Position Day).

## 100 oz Gold Futures

<b>Contract Size</b>
100 fine troy ounces
<b>Deliverable Grades</b>
100 troy ounces ( $\pm 5\%$ ) of refined gold, not less than .995 fineness, cast either in one bar or in three one-kilogram bars.
<b>Tick Size</b>
10 cents/fine troy ounce (\$10 per contract)
<b>Price Quote</b>
Dollars and cents/fine troy ounce.
<b>Contract Months</b>
First 3 consecutive months; 2 Feb, 2 Apr, 2 Aug and 2 Oct; 5 Jun and 5 Dec
<b>Last Trading Day</b>
Third to last business day of the maturing delivery month
<b>Last Delivery Day</b>
The last business day of the delivery month
<b>Trading Hours</b>
Electronic: 6:16 pm - 4:00 pm Chicago time, Sunday-Friday Trading in expiring contracts closes at 1:30 pm on the last trading day.
<b>Ticker Symbols</b>
Electronic: ZG
<b>Daily Price Limit</b>
NA

## CBOT mini-sized Gold Futures

<b>Contract Size</b>
33.2 fine troy ounces
<b>Deliverable Grades</b>
33.2 fine troy ounces of gold, not less than 0.995 fine contained in no more than one bar. Variations in the quantity of the delivery unit shall not be in excess of 10% of 33.2 fine troy ounces.
<b>Tick Size</b>
10 cents/fine troy ounce (\$3.32 per contract)
<b>Price Quote</b>
Dollars and cents/fine troy ounce
<b>Contract Months</b>
Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec
<b>Last Trading Day</b>
The business day immediately preceding the last two business days of the contract month
<b>Last Delivery Day</b>
The last business day of the delivery month
<b>Trading Hours</b>
Electronic: 6:16 pm - 4:00 pm, Chicago time, Sunday-Friday Trading in expiring contracts closes at 1:30 pm on the last trading day.
<b>Ticker Symbols</b>
Electronic: YG
<b>Daily Price Limit</b>
NA

## 5,000 oz Silver Futures

<b>Contract Size</b>
5,000 troy ounces
<b>Deliverable Grades</b>
5,000 troy ounces ( $\pm 6\%$ ) of refined silver, not less than .999 fineness, in cast bars weighing 1,000 or 1,100 troy ounces each.
<b>Tick Size</b>
\$.001/troy ounce (\$5 per contract)
<b>Price Quote</b>
Dollars and cents/troy ounce
<b>Contract Months</b>
First 3 consecutive months; 2 Jan, 2 Mar, 2 May, 2 Sep; 5 July and 5 Dec
<b>Last Trading Day</b>
Third to last business day of the maturing delivery month
<b>Last Delivery Day</b>
The last business day of the delivery month
<b>Trading Hours</b>
Electronic: 6:16 pm - 4:00 pm Chicago time, Sunday-Friday Trading in expiring contracts closes at 1:25 pm on the last trading day.



**Ticker Symbols**

Electronic: ZI

**Daily Price Limit**

NA

## CBOT mini-sized Silver Futures

**Contract Size**

1,000 troy ounces

**Deliverable Grades**

Refined silver, not less than .999 fineness, in cast bars weighing 1,000 or 1,100 troy ounces each.

**Tick Size**

\$.001/troy oz. (\$1.00 per contract)

**Price Quote**

Dollars and cents/troy ounce

**Contract Months**

Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec

**Last Trading Day**

The business day immediately preceding the last two business days of the contract month

**Last Delivery Day**

The last business day of the delivery month

**Trading Hours**

Electronic: 6:16 pm - 4:00 pm Chicago time, Sunday - Friday

Trading in expiring contracts closes at 1:25 pm on the last trading day.

**Ticker Symbols**

Electronic: YI

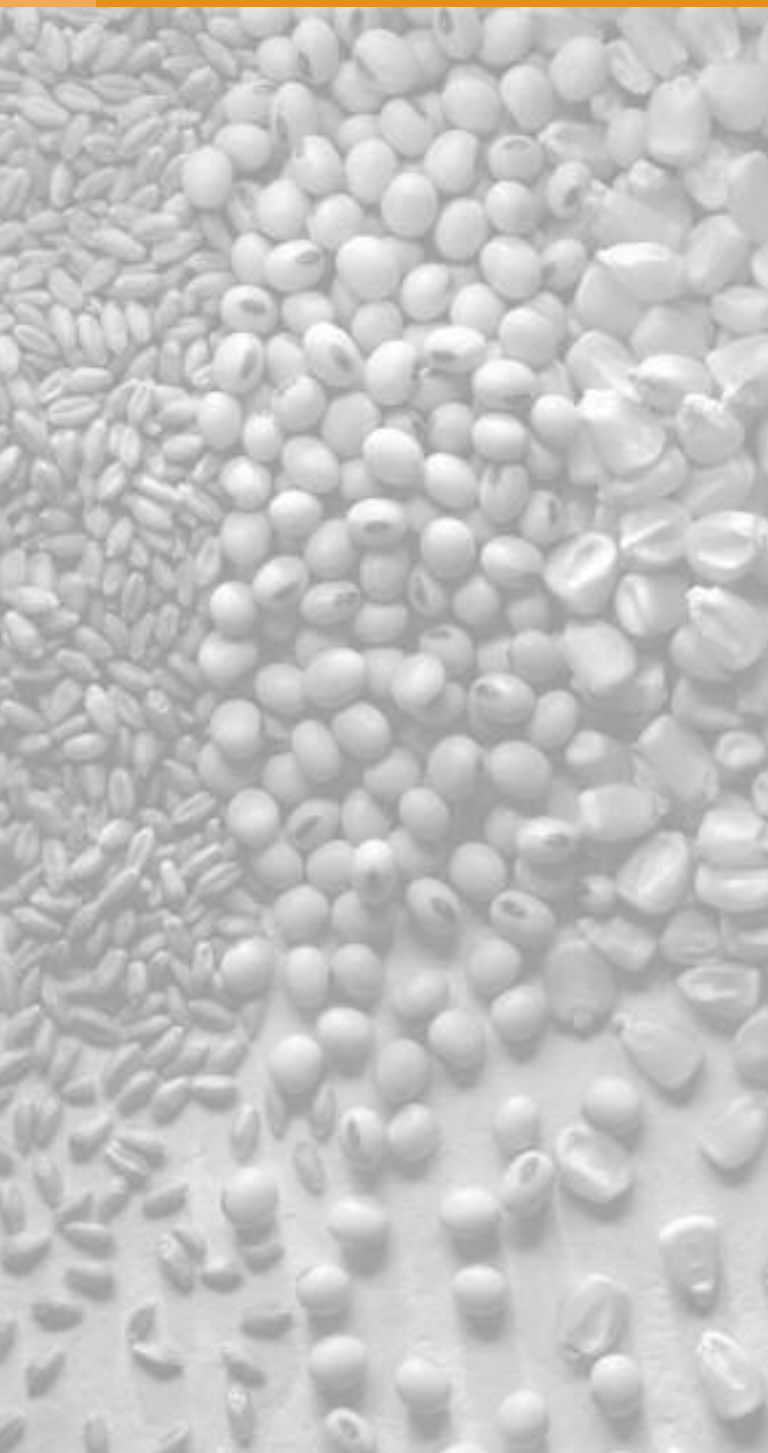
**Daily Price Limit**

N/A

# Dow Jones-AIG Commodity Index<sup>SM</sup> Futures

<b>Contract Size</b>	\$100 times the Dow Jones-AIG Commodity Index
<b>Final Settlement Day</b>	The eleventh business day of the contract month.
<b>Settlement</b>	Cash settlement on the final settlement day. The final settlement price is \$100 times the Dow Jones-AIG Commodity Index.
<b>Tick Size</b>	0.1 points (\$10 per contract)
<b>Price Quote</b>	Points (\$100)
<b>Contract Months</b>	Jan, Feb, Apr, Jun, Aug, Oct, and Dec (first three months listed at all times).
<b>Last Trading Day</b>	The eleventh business day of the contract month
<b>Last Delivery Day</b>	The last business day of the delivery month
<b>Trading Hours</b>	Electronic Trading: 8:15 a.m. – 1:30 p.m. Chicago Time, Sunday-Friday
<b>Ticker Symbols</b>	Electronic: AI
<b>Daily Price Limit</b>	No limit
<b>Position Limits</b>	N/A
<b>Margin Information</b>	Find information on margins requirements for the Dow Jones-AIG Commodity Index.







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