



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

312/930.1000 tel
312/466.4410 fax

Special Executive Report

S-4349

October 12, 2005

Amendments to No Bust Range on Interest Rate Options and Equity Indexes

Effective October 16, 2005, the following changes will be made to the no bust range on various contracts. Please note that any change made to the no bust range will affect the price banding (2x no bust range). The amendments are below with additions underlined and deletions bracketed and struck out.

588.K. GLOBEX No Bust Ranges

Futures [Contracts]

Eurodollar and LIBOR
[LIBOR]
T-Bills
Fed Fund "Turn"
Agency Notes
Swaps
TIIE and CETES
CPI Futures
Eurozone HICP
Currency Futures (except British pound)
British Pound Futures
S&P 500 and E-mini S&P 500
S&P BARRA Growth
S&P BARRA Value
S&P Midcap 400 and E-mini S&P Midcap
400
S&P Smallcap 600
E-mini S&P Asia 50
S&P 500 Depository Receipts
Russell 2000 and E-mini Russell 2000
E-mini Russell 1000
iShares Russell 2000
Nasdaq-100 and E-mini Nasdaq-100
E-mini Nasdaq Composite
E-mini Nasdaq Biotechnology
Nasdaq-100 Index Tracking Stock

No Bust Range

2.5 basis points or less
[~~5 basis points or less~~]
5 basis points or less
50 basis points or less
16 ticks or less
5 basis points or less
30 ticks or less
5 basis points or less
25 basis points or less
20 ticks or less
30 ticks or less
6.00 index points or less
4.00 index points or less
4.00 index points or less
[3] 4.00 index points or less
[3] 4.00 index points or less
12.00 index points or less
.60 index points or less
[3] 4.00 index points or less
[3] 4.00 index points or less
0.40 index points or less
[20] 12.00 index points or less
[20] 12.00 index points or less
12.00 index points or less
0.30 index points or less

| | |
|------------------------------------|-----------------------------------|
| Nikkei 225 (\$ and ¥) | 60.00 index points or less |
| S&P 500 Technology SPCTR | 3.00 index points or less |
| S&P 500 Financial SPCTR | 3.00 index points or less |
| TRAKRS Futures | 10 cents or less |
| Goldman Sachs Commodity Index | 2.50 index points or less |
| CME Weather | 25.00 index points or less |
| Lean Hogs | \$0.0075 per pound or less |
| Live Cattle | \$0.0075 per pound or less |
| Feeder Cattle | \$0.0075 per pound or less |
| Pork Bellies | \$0.0075 per pound or less |
| <u>Butter (Cash Settled)</u> | <u>\$0.0075 per pound or less</u> |
| | |
| NYMEX Light Sweet Crude Oil e-miNY | 6 ticks or less |
| NYMEX Natural Gas e-miNY | 16 ticks or less |
| | |
| Urea | \$3 per ton or less |
| DAP | \$3 per ton or less |
| UAN | \$3 per ton or less |
| Ethanol | \$.025 per gallon or less |

Futures Combinations [~~Trades~~]

| | |
|--|--|
| All Eurodollar Combinations | 2.5 basis points or less |
| Intra-Commodity (non-ED) Futures Spreads | 5 ticks or less |
| Inter-Commodity (non-ED) Futures Spreads | The wider of the no bust ranges of the two individual legs |

Options Combinations

| | |
|--|-------------------------|
| <u>Interest Rate Options (Deltas greater than 50%)</u> | <u>2.5 basis points</u> |
|--|-------------------------|

Options on Futures [~~Contract Prices~~]

No Bust Range

Interest Rate Options

| | |
|--|--|
| <u>Prices below or equal to 5 basis points</u> [6 ticks] | 1 <u>basis point</u> [tick] |
| <u>Prices greater than 5 through 15 basis points</u> [6 through 15 ticks] | 1.5 <u>basis points</u> [2 ticks or less] |
| <u>Prices greater than 15 through 25 basis points</u> [16 through 30 ticks] | 2 <u>basis points</u> [3 ticks or less] |
| <u>Prices greater than 25 basis points</u> [31 through 50 ticks] | 2.5 <u>basis points</u> [4 ticks or less] |
| <u>[51 ticks and above]</u> | <u>[5 ticks or less]</u> |

Equity Index Options

| | |
|-------------------|---|
| Any premium level | 20% of premium (up to 3.00 index points with a minimum of 1 tick) or less |
|-------------------|---|

Currency Options

Any premium level

20% of premium (up to 10 ticks with a minimum of 1 tick) or less

~~[All Other Options]~~

~~[Below 6]~~

~~[Eligible for busting]~~

~~[6 through 10]~~

~~[3 ticks or less]~~

~~[11 through 20]~~

~~[4 ticks or less]~~

~~[21 through 50]~~

~~[5 ticks or less]~~

~~[51 through 100]~~

~~[7 ticks or less]~~

~~[101 and above]~~

~~[10 ticks or less]~~

~~[Combination Trades]~~

~~[All Eurodollar Combinations]~~

~~[2.5 basis points or less]~~

~~[Intra Commodity (non ED) Futures Spreads]~~

~~[5 ticks or less]~~

~~[Inter Commodity (non ED) Futures Spreads]~~

~~[The wider of the no bust ranges of the two individual legs]~~

For more information, please do not hesitate to call Mark LaPedes, Director, GCC at 312-456-2391 or Ariel Hantin, Senior Research Analyst, Research & Product Development at 312-559-4951.