

November 18, 2005

Ms. Jean A. Webb  
Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, NW.  
Washington, DC 20581

Re: Reference File #2600.02  
Request for Commission Rule Approval

Dear Ms. Webb:

40.5(a) (i) The following Request for Commission Rule Approval is submitted pursuant to Section 5c(c) of the Commodity Exchange Act and Commission Regulations 40.4 and 40.5. This submission supersedes a previous filing which the Chicago Board of Trade (CBOT<sup>®</sup>) submitted, pursuant to Commission Regulation 40.4(b), by letter dated November 16, 2005 (CBOT Reference File #2600.01).

40.5(a) (ii) The CBOT hereby notifies the Commodity Futures Trading Commission (CFTC) that it intends, with CFTC approval, to amend CBOT Regulation 1741.01 as indicated in the attached text (additions bold and underlined). These amendments will establish a minimum initial quantity of 35,000 bushels for deliveries against CBOT South American Soybean futures.

40.5(a) (iii) The Board of Directors approved these regulation changes pursuant to the CBOT Charter, Article VIII and the CBOT Bylaws, Article IX.

The CBOT intends to implement these amendments, following CFTC approval, for all South American Soybean futures contract months from January 2006 forward.

40.5(a) (iv) The referenced change was developed through discussions with commercial firms that participate in the delivery process on this contract on both the buy and sell sides of the market.

The only form of conveyance that issuers of South American Soybean shipping certificates are required to load are Panamax ocean vessels, which typically have a grain capacity of 50,000 metric tons. The establishment of a minimum delivery quantity of 35,000 bushels (approximately 1,000 metric tons) is designed to enhance the efficiency of the load out process for buyers without unduly burdening sellers.

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The proposed minimum initial delivery quantity will only apply to initial deliveries made by a regular shipper and not to re-deliveries. This distinction is necessary since a participant that re-delivers shipping certificates may not have enough certificates to re-deliver 35,000 bushels.

- 40.5(a) (v) There were no opposing views among the CBOT Board of Directors concerning this proposal.
- 40.5(a) (vi) The CBOT has not identified any Commission regulations or sections of the Act which require interpretation or amendment in connection with this proposal.

Questions in this regard may be directed to David Lehman, Managing Director of Commodity Products, at (312)347-3848.

Sincerely,

Paul J. Draths  
Vice President and Secretary

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Additions are bold and underlined

**1741.01 Delivery Points** – South American Soybean Shipping Certificates shall specify shipment from one of the shipping stations currently regular for delivery and located in one of the following ports:

- A. Paranaguá Export Corridor
- B. Port of Paranaguá
- C. Port of Santos

**Initial deliveries by shipping stations located in the Paranaguá Export Corridor, the Port of Paranaguá, or the Port of Santos must consist of 5,000 bushel shipping certificates of a like kind and quality of grain and a minimum quantity of 35,000 bushels against the futures contracts.**