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September 28, 2007

Mr. David Stawick
Secretary
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Reference File # 2829.01
New Contract Certification

Dear Mr. Stawick:

With this letter the Board of Trade of the City of Chicago, Inc., (CBOT[®]) is enclosing a copy of the terms and conditions for CBOT Denatured Fuel Ethanol options, which are intended to be listed for trading by certification pursuant to Commission Regulation 40.2.

The CBOT certifies that the initial terms and conditions of the referenced contract comply with the Commodity Exchange Act and the rules thereunder. There were no opposing views among the CBOT's Board of Directors regarding this contract.

The CBOT intends to implement the referenced contract terms and conditions as of trade date October 5, 2007.

Sincerely,

Paul J. Draths
Vice President and Secretary

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Chapter 63
CBOT Denatured Fuel Ethanol Options

Ch63 Trading Conditions	3
6301.01 Application of Regulations.....	3
6302.01 Nature of Denatured Fuel Ethanol Futures Put Options.....	3
6302.02 Nature of Denatured Fuel Ethanol Futures Call Options.....	3
6303.01 Trading Unit	3
6304.01 Striking Prices	3
6305.01 Payment of Option Premium.....	3
6306.01 Option Premium Basis	3
6307.01 Exercise of Option.....	4
6307.02 Automatic Exercise	4
6307.03 Corrections to Option Exercises.....	4
6308.01 Expiration of Option	4
6309.01 Months Traded.....	4
6310.01 Trading Hours	4
6311.01 Position Limits and Reportable Positions.....	4
6312.01 Margin Requirements.....	4
6313.01 Last Day of Trading.....	4
6314.01 Option Premium Fluctuation Limits	4

Chapter 63

CBOT Denatured Fuel Ethanol Options

Ch63 Trading Conditions

6301.01 Application of Regulations - Transactions in put and call options on Denatured Fuel Ethanol futures contracts shall be subject to the general rules of the Exchange as far as applicable and shall also be subject to the regulations contained in this chapter which are exclusively applicable to trading in put and call options on Denatured Fuel Ethanol futures contracts (See Rule 490.00).

6302.01 Nature of Denatured Fuel Ethanol Futures Put Options - The buyer of one (1) Denatured Fuel Ethanol futures put option may exercise his option at any time prior to expiration, (subject to Regulation 6307.01), to assume a short position in one (1) Denatured Fuel Ethanol futures contract of a specified contract month at a striking price set at the time the option was purchased. The seller of one (1) Denatured Fuel Ethanol futures put option incurs the obligation of assuming a long position in one (1) Denatured Fuel Ethanol futures contract of a specified contract month at a striking price set at the time the option was sold, upon exercise by a put option buyer.

6302.02 Nature of Denatured Fuel Ethanol Futures Call Options - The buyer of one (1) Denatured Fuel Ethanol futures call option may exercise his option at any time prior to expiration, (subject to Regulation 6307.01), to assume a long position in one (1) Denatured Fuel Ethanol futures contract of a specified contract month at a striking price set at the time the option was purchased. The seller of one (1) Denatured Fuel Ethanol futures call option incurs the obligation of assuming a short position in one (1) Denatured Fuel Ethanol futures contract of a specified contract month at a striking price set at the time the option was sold, upon exercise by a call option buyer.

6303.01 Trading Unit - One (1) 29,000 gallon Denatured Fuel Ethanol futures contract of a specified contract month on the Chicago Board of Trade.

6304.01 Striking Prices - Trading shall be conducted for put and call options with striking prices (the "strikes") in integral multiples of five (5) cents per gallon per Denatured Fuel Ethanol futures contract (i.e., 1.900, 1.950, 2.000, 2.050, 2.100 etc.) as follows:

1.
 - a. In integral multiples of five cents, at the commencement of trading for an option contract, the following strikes shall be listed: one with a strike closest to the previous day's settlement price of the underlying Denatured Fuel Ethanol futures contract, the next ten consecutive higher and the next ten consecutive lower strikes (the "initial band"). If the previous day's settlement price is midway between two strikes, the closest price shall be the larger of the two.
 - b. In integral multiples of five cents, over time, strikes shall be added as necessary to ensure that all strikes within \$0.50 of the previous day's trading range of the underlying futures contract are listed (the "minimum band").
 - c. No new strikes may be added by these procedures in the month in which an option expires.
2. All strikes will be listed prior to the opening of trading on the following business day. The Exchange may modify the procedures for the introduction of strikes as it deems appropriate in order to respond to market conditions.

6305.01 Payment of Option Premium - The option premium must be paid in full by each clearing member to the Clearing Services Provider and by each option customer to his futures commission merchant at the time that the option is purchased, or within a reasonable time after the option is purchased.

6306.01 Option Premium Basis - The premium for Denatured Fuel Ethanol futures options shall

be in multiples of \$0.001 per gallon of a 29,000 gallon Denatured Fuel Ethanol futures contract which shall equal \$29.00 per contract.

However, when both sides of the trade are closing transactions, the option premium may range from \$1.00 to \$28.00 in \$1.00 increments per option contract.

6307.01 Exercise of Option - The buyer of a Denatured Fuel Ethanol futures option may exercise the option on any business day prior to expiration by giving notice of exercise to the Clearing Services Provider by 6:00 p.m., or by such other time designated by the Exchange, on such day.

6307.02 Automatic Exercise - Notwithstanding the provisions of Regulation 6307.01, after the close on the last day of trading, all in-the-money options shall be automatically exercised, unless notice to cancel automatic exercise is given to the Clearing Services Provider. Notice to cancel automatic exercise shall be given to the Clearing Services Provider by 6:00 p.m., or by such other time designated by the Exchange, on the last day of trading.

6307.03 Corrections to Option Exercises - Corrections to option exercises may be accepted by the Clearing Services Provider after the 6:00 p.m. deadline and up to the beginning of final option expiration processing provided that such corrections are necessary due to: (1) a bona fide clerical error, (2) an unreconciled Exchange option transaction(s), or (3) an extraordinary circumstance where the clearing firm and customer are unable to communicate final option exercise instructions prior to the deadline. The decision whether a correction is acceptable will be made by the President of the Clearing Services Provider, or the President's designee, and such decision will be final.

6308.01 Expiration of Option - Unexercised Denatured Fuel Ethanol futures options shall expire at 7:00 p.m. on the last day of trading.

6309.01 Months Traded - Trading may be conducted in the nearby Denatured Fuel Ethanol futures options contract month plus any succeeding months, provided however, that the Exchange may determine not to list a contract month.

6310.01 Trading Hours - The hours of trading of options on Denatured Fuel Ethanol futures contracts shall be determined by the Board. On the last day of trading in an expiring option, the closing time for such options shall be the same as the close of trading of the regular daytime trading session for the corresponding Denatured Fuel Ethanol futures contract, subject to the provisions of the second paragraph of Rule 1007.00. Denatured Fuel Ethanol futures options shall be opened and closed for all months and striking prices simultaneously or in such a manner as the Regulatory Compliance Committee shall direct.

6311.01 Position Limits and Reportable Positions - (See Regulation 425.01)

6312.01 Margin Requirements - (See Regulation 431.05)

6313.01 Last Day of Trading - No trades in Denatured Fuel Ethanol futures options expiring in the current month shall be made after the close of trading of the regular daytime trading session for the corresponding Denatured Fuel Ethanol futures contract on the last Friday which precedes, by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday.

6314.01 Option Premium Fluctuation Limits - Trading is prohibited during any day except for the last day of trading in a Denatured Fuel Ethanol futures option at a premium of more than the trading limit for the Denatured Fuel Ethanol futures contract above and below the previous day's settlement premium for that option as determined by the Clearing Services Provider. On the first day of trading, limits shall be set from the lowest premium of the opening range.