

CBOT[®]
mini-sized
contracts

• *e*lectronically traded •

Introducing CBOT[®] mini-sized Futures

CBOT mini-sized futures contracts

same great markets • smaller size

Perhaps you've thought about using futures to help enhance the performance of your core investments, but felt they have typically been available only to market participants with very large holdings—not the average individual investor.

Or maybe you're attracted to the risk management capabilities of the futures market, but feel the conventional trading units of the full-sized contracts are too large to meet your needs.

Or you could be a seasoned trader who would like to try new contracts or different trading strategies, but are concerned about the amount of capital you'd be risking.

If you fall into any of these categories, Chicago Board of Trade (CBOT®) mini-sized contracts may serve your financial management needs. CBOT mini-sized contracts give individual investors and smaller institutions access to risk and portfolio management strategies through appropriately sized trading tools.

CBOT mini-sized contracts offer smaller versions of some of the world's most actively traded futures contracts in a complex that includes financial, stock index, agricultural, and precious metals contracts.

Background on CBOT mini-sized futures contracts

CBOT mini-sized futures contracts are already established, have a solid trading history, and are backed by the same clearing and financial safeguards as the standard contracts traded at the CBOT.

The CBOT mini-sized contracts (except for CBOT mini-sized DowSM futures^{*}) were formerly traded at the MidAmerica Commodity Exchange (MidAm). Thus, these contracts, representing the most actively traded MidAm futures, continue a long tradition of meeting the needs of investors, traders, and hedgers. Most of the mini-sized contracts are listed exclusively on a/c/eSM, the CBOT's electronic trading platform.**

* The mini-sized DowSM futures contracts, based on the Dow Jones Industrial AverageSM, were developed as a CBOT contract.

**The mini-sized corn, wheat, and soybean futures contracts are available only via open auction.

Who Should Trade CBOT mini-sized Futures Contracts?

Because CBOT mini-sized futures are one-fifth to one-half the size of conventional futures contracts, they provide a closer match for the risk management and investment strategies of a variety of market participants, including:

- *Individual investors wishing to diversify their market exposure by adding commodities such as grains and precious metals*
- *Institutional investors and money managers seeking risk management tools in a size that more closely matches the sizes of their portfolios*
- *Equity traders who would like to obtain smaller-scale exposure to the blue-chip market without selecting specific issues*
- *Financial institutions and trading firms that have interest rate exposure but may not require a full-sized fixed-income futures contract to cover it*
- *Agricultural producers whose smaller crop sizes and feed needs call for a contract that allows them to hedge their cash market positions more precisely*
- *Seasoned traders who would like to try new commodities, trading techniques, or spreading strategies, yet hold capital exposure to a minimum*

Benefits of Trading CBOT mini-sized Futures Contracts

CBOT mini-sized contracts offer a rich array of benefits to individual investors and institutions:

- **Access to a variety of markets** – *The CBOT mini-sized contracts encompass the most popular futures markets.*
- **High level of correlation with the primary market** – *CBOT mini-sized futures track their respective primary futures market contracts, allowing you to use the same applications you would with the larger contracts.*
- **Financial integrity and safeguards** – *These contracts carry the clearing guarantees of the Board of Trade Clearing Corporation (BOTCC) which gives you the same protection as that afforded to users of conventional CBOT contracts.*
- **Better risk management and investment fit** – *The size of these contracts gives you flexibility in implementing and customizing your risk management or investment strategies.*
- **Proven electronic trading technology** – *The a/c/e platform is a state-of-the-art electronic trading network, enhancing global accessibility.*
- **Smaller margins** – *Smaller contracts mean lower margin requirements, allowing you to weather adverse markets more readily.*
- **Longer trading hours** – *The CBOT mini-sized contracts trading on a/c/e give you an extended window of opportunity to initiate trades or adjust your positions.*

The following table compares the CBOT mini-sized contracts and their conventional-sized counterparts. It also identifies (in parentheses) the exchange where the full-sized contract is listed.

<i>Futures Contract</i>	<i>mini-sized Contract</i>	<i>Full-sized Contract (exchange)</i>
U.S. Treasury Bond	\$50,000	\$100,000 (CBOT)
U.S. 10-year Treasury Note	\$50,000	\$100,000 (CBOT)
Eurodollar	\$500,000	\$1,000,000 (CME)
CBOT® DJIA SM (\$2 multiplier)	\$2 x Dow Jones Industrial Average SM (DJIA SM)	\$10 x DJIA SM (CBOT)
CBOT® DJIA SM (\$5 multiplier)	\$5 x Dow Jones Industrial Average SM	\$10 x DJIA SM (CBOT)
Corn*	1,000 bushels	5,000 bushels (CBOT)
Soybean*	1,000 bushels	5,000 bushels (CBOT)
Wheat*	1,000 bushels	5,000 bushels (CBOT)
New York Gold	33.2 fine troy ounces	100 troy ounces (COMEX)
New York Silver	1,000 troy ounces	5,000 troy ounces (COMEX)

*Available only via open auction

For the most up-to-date information about CBOT mini-sized contracts visit www.cbot.com and click on Knowledge Center.

If you have any questions about CBOT contracts or the a/c/e system, call a commodity broker of your choice or contact the Chicago Board of Trade at 312-341-7955 or visit www.cbot.com.

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