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.

Traded exclusively on a/c/eSM—the Chicago Board of Trade’s electronic trading platform—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 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.

All CBOT mini-sized contracts (except for CBOT mini-sized DowSM futures*) were formerly traded via open outcry at the MidAmerica Commodity Exchange (MidAm). Thus, these contracts continue a long tradition of meeting the needs of investors, traders, and hedgers. Beginning September 30, 2001, the smaller contracts will be available on the a/c/e platform to enhance global accessibility and to meet the needs of users like you. (Note: CBOT mini-sized futures contracts on Eurodollars, corn, wheat, and soybeans will begin trading on a later date to be determined by the CBOT Board of Directors.)

* The mini-sized DowSM futures contract, based on the Dow Jones Industrial AverageSM, was developed as a CBOT contract.
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 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 mini-sized contracts are listed on the a/c/e platform, a state-of-the-art electronic trading network.
- **Smaller margins** – Smaller contracts mean lower margin requirements, allowing you to weather adverse markets more readily.
- **Longer trading hours** – CBOT mini-sized contracts have the same a/c/e trading hours as their CBOT counterparts in the financial, equity, and commodity complexes, giving you greater accessibility and 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.

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

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 a CBOT product manager at 312-341-7955.