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June 17, 2004

Ms. Jean A. Webb
Secretary
Commodity Futures Trading Commission
Three Lafayette Center
1155 21st Street, N.W.
Washington, D.C. 20581

Reference File # 2464.01
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT®) hereby submits the following:

- **The CBOT intends to extend the temporary trading privileges previously granted to holders of IDEM Membership Interest status with respect to inter-commodity futures spreads involving CBOT Municipal Note Index and Treasury products (i.e., Municipal Note Index/U.S. Treasury Bond and Municipal Note Index/10-Year Treasury Note futures spreads).**

This program temporarily expands the privileges of individuals in the IDEM category. This category ordinarily does not include membership status with respect to Treasury contracts.

This program initially was scheduled to have a one-year term expiring in June, 2004. With this extension, the program will continue through December, 2004. The CBOT intends to implement this extension no later than one day after the Commission's receipt of this filing.

There were no opposing views among the CBOT's Board of Directors concerning this program extension.

The CBOT certifies that this program extension complies with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths
Vice President and Secretary

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