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April 18, 2007

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

Reference File # 2784.01
Rule Certification

Dear Ms. Donovan:

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

- **Amendments to Regulation 3204.01 per the attached text (deletions bracketed and struck through).**

The referenced amendments will modify the strike price listing intervals for CBOT Soybean Oil Options. Regulation 3204.01 currently specifies Soybean Oil Options strike prices for the "first tier" in integral multiples of one-half cent per pound for strikes less than thirty cents and in integral multiples of one cent per pound for strikes greater than or equal to thirty cents. In addition, "second tier" strike prices are specified in integral multiples of one cent per pound for strikes less than thirty cents and in integral multiples of two cents per pound for strikes greater than or equal to thirty cents. The revised regulation will specify strike price intervals of one-half cent per pound for the first tier of strike prices and one cent per pound for the second tier, to be applicable at all price levels.

This revision is in response to customer demand and is designed to enhance the utility of these options at soybean oil price levels above thirty cents per pound.

The CBOT intends to implement these amendments no sooner than one day after the Commission's receipt of this submission.

There were no opposing views concerning these amendments.

The CBOT certifies that these amendments comply with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths
Vice President and Secretary

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Deletions are bracketed with strikethrough

3204.01 Striking Prices - Trading shall be conducted for put and call options with striking prices (the "strikes") in integral multiples of one-half cent per pound per Soybean Oil futures contract (i.e., .210, .215, .220, etc.) [~~for all strikes less than thirty cents and in integral multiples of one cent per pound per Soybean Oil futures contract (i.e., .300, .310, .320, etc.) for all strikes greater than or equal to thirty cents~~](the "first tier"); and in integral multiples of one cent per pound per Soybean Oil futures contract (i.e., .210, .220, .230, etc.) [~~for all strikes less than thirty cents and in integral multiples of two cents per pound per Soybean Oil futures contract (i.e., .320, .340, .360, etc.) for all strikes greater than or equal to thirty cents~~] (the "second tier") as follows:

1. a. Per the first tier, 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 Soybean Oil futures contract and a consecutive series within 5.5 cents above and below that strike (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. Per the second tier, at the commencement of trading for an option contract, the following strikes shall be listed: the next four consecutive strikes above the initial band.

   c. Per the first tier, over time, strikes shall be added as necessary to insure that all strikes within 5.5 cents of the previous day's trading range of the underlying futures contract are listed (the "minimum band").

   d. Per the second tier, over time, strikes shall be added as necessary to insure that the next four consecutive strikes above the minimum band are listed.

   e. 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.