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May 27, 2005

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

Reference File # 2557.01
Rule Certification

Dear Ms. Webb:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT[®]) hereby submits the following revisions to its previously-established Floor Efficiency Performance Standards for agricultural contracts:

- **100% of orders for 20 contracts or less must be routed or endorsed electronically. (Current standard is 90% for 10 contracts or less.)**
- **The monthly threshold for assessment of member firm surcharges for non-compliance with the Floor Performance Standards will increase from \$100 to \$500.**
- **Floor traders will become subject to a 10 cent per trade surcharge for flat price trades which are not recorded/captured using a Hand Held Technology electronic device. The monthly threshold for assessment of these floor trader surcharges will be \$100.**

These revised standards are designed to further enhance the operational efficiency of the open auction trading platform in terms of order entry, trade recordation and trade matching.

The CBOT intends to implement these revisions as of June 1, 2005.

There were no opposing views among the CBOT's Board of Directors concerning these revisions.

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

Sincerely,

Paul J. Draths
Vice President and Secretary

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