

May 31, 2006

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

Reference File # 2685.01
Rule Certification

OFFICE OF THE SECRETARIAT

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Dear Ms. Webb:

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

- **Amendments to Rule 1007.00 and Regulations 1107.01, 1207.01, 1607.01, 1707.01 and 3701.02 per the attached texts (additions underlined; deletions bracketed and struck through).**

These provisions govern the hours of trading for CBOT agricultural futures (grains and soybeans, soybean oil, soybean meal, ethanol, South American soybeans and rough rice respectively). The referenced amendments will update these provisions to reflect the authority of the Board of Directors to determine both the open auction and electronic trading hours for these contracts.

There were no opposing views concerning these amendments.

The CBOT intends to implement these amendments one day after the Commission's receipt of this filing.

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~~] and additions are **bold and underlined**.

1007.00 Hours of Trading- Hours for trading for future delivery in grains [~~, crude soybean oil and soybean meal~~] **and soybeans** shall be **determined by the Board**. [~~from 9:30 a.m. to 1:15 p.m. except that~~] **On** [on] the last day of trading in an expiring future the **closing time** [hours with respect to] **for** such futures shall be [~~from 9:30 a.m. to~~] 12 o'clock noon, subject to the provisions of the next succeeding paragraph of this Rule 1007.00.

On the last day of trading in an expiring future, a bell shall be rung at 12 o'clock noon designating the beginning of the close of the expiring future. Trading shall be permitted thereafter for a period not to exceed one minute and quotations made during this time shall constitute the close. The above time constraints do not apply to options contracts which close by public call.

The hours may be shortened or the Exchange may be closed on any day or days as determined by the Exchange.

No such trading shall take place except on the Exchange Floor or on e-cbot during such hours as the Board shall designate. The Exchange shall conform to Chicago time.

1107.01 Hours of Trading- The hours of trading for future delivery in Crude Soybean Oil shall be **determined by the Board**. [~~from 9:30 a.m. to 1:15 p.m. except that~~] **On** [on] the last day of trading in an expiring future the **closing time** [hours with respect to] **for** such future shall be [~~from 9:30 a.m. to~~] 12 o'clock noon subject to the provisions of the second paragraph of Rule 1007.00. The market shall be opened and closed with a public call made month by month, conducted by such persons as the Regulatory Compliance Committee shall direct.

1207.01 Hours of Trading- The hours of trading for future delivery in Soybean Meal shall be **determined by the Board**. [~~from 9:30 a.m. to 1:15 p.m. except that~~] **On** [on] the last day of trading in an expiring future the **closing time** [hours with respect to] **for** such future shall be [~~from 9:30 a.m. to~~] 12 o'clock noon subject to the provisions of the second paragraph of Rule 1007.00. The market shall be opened and closed with a public call made month by month, conducted by such persons as the Regulatory Compliance Committee shall direct.

1607.01 Hours of Trading- The hours of trading for future delivery in Denatured Fuel Ethanol shall be **determined by the Board**. [~~Monday through Friday from 9:30 a.m. to 1:15 p.m. The e-cbot hours of trading for future delivery in Denatured Fuel Ethanol shall be Sunday through Friday from 7:36 p.m. to 6:00 a.m.~~] **On** [The hours for] the last day of trading in an expiring future **the closing time for such future** shall be [~~from 9:30 a.m. to~~] 12 o'clock noon. [~~in open auction.~~]

1707.01 Hours of Trading- The [~~open auction~~] hours of trading for future delivery in South American Soybean futures shall be **determined by the Board**. [~~Monday through Friday from 9:30 a.m. to 1:15 p.m. Chicago Time. The e-cbot hours of trading for future delivery in~~]

~~South American Soybean futures will be determined by the Exchange, subject to the provisions of e-cbot Rule 9B.02.]~~

On the last day of trading in an expiring future, a bell shall be rung at 12 o'clock noon designating the beginning of the close of the expiring future. Trading shall be permitted thereafter for a period not to exceed one minute and quotations made during this time shall constitute the close.

The hours may be shortened or the Exchange may be closed on any day or days as determined by the Exchange.

3701.02 Trading Months and Hours- Futures contracts shall be traded initially for delivery during the months of September, November, January, March, May and July of each year. The number of months to be open at one time shall be at the discretion of the Exchange. Trading hours shall be **determined by the Board.** ~~[conducted from 9:30 a.m. to 1:15 p.m. Chicago Time, except in the]~~ **On the last day of trading in an expiring future the closing time for such future** ~~[contract on the last day of trading when trading]~~ shall **be** ~~[cease at]~~ **12[:00] o'clock Noon.**