



December 23, 2009  
ELXNTP-GEN-09026

**ELX FUTURES ULTRA LONG-TERM U.S. TREASURY BOND FUTURES**

Please be advised that ELX Futures, L.P. ("ELX Futures") will launch its Ultra Long-Term U.S. Treasury Bond Futures contract on trade date Monday, January 11, 2010 (market open 6:30 p.m. ET on Sunday, January 10, 2010).

ELX Futures will initially list three contracts months on a quarterly cycle and the associated calendar spreads, beginning with the March 2010 contract.

The fee schedule and trading hours for the existing ELX US Treasury complex will apply.

A summary of specifications is attached for your review.

**Please contact ELX Support at 877-359-6610/212-294-7771 or via e-mail at [support@elxfutures.com](mailto:support@elxfutures.com) with any questions.**

Attachment – Contract Specifications  
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<b>Product Name</b>	<b>Ultra Long-Term U.S. Treasury Bond Futures</b>
<b>Contract Size</b>	One U.S. Treasury bond having face value at maturity of \$100,000.
<b>Deliverable Grades</b>	U.S. Treasury bonds that, if callable, are not callable for at least 25 years from the first day of the delivery month or, if not callable, have remaining term to maturity of at least 25 years from the first day of the delivery month. The invoice price equals the futures settlement price times a conversion factor, plus accrued interest. The conversion factor is the price of the delivered bond (\$1 par value) to yield 6 percent.
<b>Tick Size</b>	The minimum price fluctuation shall be one half of one thirty-second (1/32) of one point (\$15.625 rounded up to the nearest cent per contract) except for inter-month spreads, where the minimum price fluctuation shall be one quarter of one thirty-second of one point (\$7.8125 per contract). Par shall be on the basis of 100 points.
<b>Price Quote</b>	Points (\$1,000) and halves of 1/32 of a point. For example, 105-16 represents 105 16/32, and 105-165 represents 105 16.5/32.
<b>Contract Months</b>	Mar, Jun, Sep, Dec
<b>Last Trading Day</b>	Seventh business day preceding the last business day of the delivery month. Trading in expiring contracts closes at 1:01 p.m. ET on the last trading day.
<b>Last Delivery Day</b>	Last business day of the delivery month
<b>Delivery Method</b>	Federal Reserve book-entry wire-transfer system
<b>Trading Hours</b>	For trading hours see <a href="http://www.elxfutures.com">ELX Futures Website (www.elxfutures.com)</a> .
<b>Spot Month Limit</b>	Position limits of 20,000 futures contracts will be implemented during an expiring contract's last ten trading days.
<b>Accountability Level</b>	10,000
<b>Reportable Level</b>	1,500
<b>Block Trade Minimum</b>	500
<b>Ticker Symbols</b>	ZUe
<b>No Bust Range</b>	30/32nds
<b>Margin Rate</b>	To be determined near launch date. For margin rate updates see <a href="http://www.elxfutures.com">ELX Futures Website (www.elxfutures.com)</a> .