

2-Year U.S. Treasury Notes Futures

Exchange	CBOT	
Underlying Unit	One U.S. Treasury note having a face value at maturity of \$200,000.	
Deliverable Grades	U.S. Treasury notes with an original term to maturity of not more than five years and three months and a remaining term to maturity of not less than one year and nine months from the first day of the delivery month and a remaining term to maturity of not more than two years from the last 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 note (\$1 par value) to yield 6 percent.	
Price Quote	Points (\$2,000) and quarters of 1/32 of a point. For example, 109-16 represents 109 16/32, 109-162 represents 109 16.25/32, 109-165 represents 109 16.5/32, and 109-167 represents 109 16.75/32. Par is on the basis of 100 points.	
Tick Size (minimum fluctuation)	One-quarter of one thirty-second (1/32) of one point (\$15.625, rounded up to the nearest cent per contract), including intermonth spreads.	
Contract Months	The first five consecutive contracts in the March, June, September, and December quarterly cycle.	
Last Trading Day	Last business day of the calendar month. Trading in expiring contracts closes at noon, Chicago time, (Malaysia Time: 1am) on the last trading day.	
Last Delivery Day	Third business day following the last trading day.	
Settlement	Physical delivery	
Position Limits	Current Position Limits	
Block Minimum	Block Trade Minimums	
All or None Minimum	All or None Minimums	
Trading Hours (All times listed are Central Time)	OPEN OUTCRY	Malaysia time: 8:20 p.m. - 3:00a.m.
	CME GLOBEX	Malaysia time: 6:00a.m. -5:00 a.m.
Ticker Symbol	OPEN OUTCRY	TU
	CME GLOBEX	ZT
Exchange Rule	These contracts are listed with, and subject to, the rules and regulations of CBOT.	