



20 South Wacker Drive
Chicago, IL 60606-7499
www.cme.com

October 30, 2006

Ms. Eileen Donovan
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

RECEIVED
OCT 31 11 09 AM '06
OFFICE OF THE SECRETARIAT

**RE: CME Rule 588.K. ("Globex No Bust Ranges")
Submission No. 06-93**

Dear Ms. Webb:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") hereby notifies the Commission that the Exchange has approved an amendment to Rule 588.K. to remove the no bust ranges for the Fed Fund "Turn," TIIE and CETES contracts because these contracts have been delisted on CME Globex®. The rule change is attached with the addition underlined.

The Exchange certifies that this regulatory advisory neither violates nor is inconsistent with any provision of the Commodity Exchange Act or of the rules and regulations thereunder.

If you have any questions regarding this matter, please call me at (312) 648-5422.

Sincerely,

/S/ Stephen M. Szarmack
Director and Associate General Counsel

588.K. GLOBEX No Bust Ranges

| <u>Futures</u> | <u>No Bust Range</u> |
|---|---|
| Eurodollar, E-mini Eurodollar and LIBOR | 2.5 basis points or less |
| E-mini Eurodollar Bundle | 2.5 basis points or less |
| T-Bills | 5 basis points or less |
| Fed Fund "Term" | 50 basis points or less |
| Agency Notes | 16 ticks or less |
| Swaps | 5 basis points or less |
| THE and CETES | 30 ticks or less |
| CPI Futures | 5 basis points or less |
| Eurozone HICP Futures | 25 basis points or less |
| Currency Futures (except British pound and Mexican Peso) | 20 ticks or less |
| British Pound Futures and Mexican Peso Futures | 30 ticks or less |
| S&P 500 and E-mini S&P 500 | 6.00 index points or less |
| S&P Citigroup Growth | 4.00 index points or less |
| S&P Citigroup Value | 4.00 index points or less |
| S&P Midcap 400 and E-mini S&P Midcap 400 | 4.00 index points or less |
| S&P Smallcap 600 | 4.00 index points or less |
| E-Mini S&P Asia 50 | 12.00 index points or less |
| E-Mini MSCI EAFE | 12.00 index points or less |
| S&P 500 Depository Receipts | 0.60 index points or less |
| Russell 2000 and E-mini Russell 2000 | 4.00 index points or less |
| E-mini Russell 1000 | 4.00 index points or less |
| iShares Russell 2000 | 0.40 index points or less |
| Nasdaq-100 and E-mini Nasdaq-100 | 12.00 index points or less |
| E-mini Nasdaq Composite | 12.00 index points or less |
| E-mini Nasdaq Biotechnology | 12.00 index points or less |
| Nasdaq-100 Index Tracking Stock | 0.30 index points or less |
| Nikkei 225 (\$ and ¥) | 60.00 index points or less |
| S&P 500 Technology SPCTR | 3.00 index points or less |
| S&P 500 Financial SPCTR | 3.00 index points or less |
| Housing Futures | 2.00 index points or less |
| TRAKRS Futures | 25 cents or less |
| Goldman Sachs Commodity Index | 2.50 index points or less |
| CME Weather | 25.00 index points or less |
| CME Snowfall | 50 ticks or 5 inches |
| Lean Hogs | \$0.0050 per pound or less |
| Live Cattle | \$0.0050 per pound or less |
| Feeder Cattle | \$0.0050 per pound or less |
| Pork Bellies | \$0.0050 per pound or less |
| Butter (Cash-Settled) | \$0.0075 per pound or less |
| Milk | \$0.20 per cwt. or less |
| Urea | \$3 per ton or less |
| DAP | \$3 per ton or less |
| UAN | \$3 per ton or less |
| Ethanol | \$0.25 per gallon or less |
| NYMEX Crude Oil and NYMEX miNY Crude Oil | \$0.25 |
| NYMEX Brent and NYMEX miNY Brent | \$0.25 |
| NYMEX REBCO | \$0.25 |
| NYMEX Natural Gas and NYMEX miNY Natural Gas | \$0.05 |
| NYMEX Natural Gas (last-day) futures | \$0.05 |
| NYMEX Heating Oil and NYMEX miNY Heating Oil | \$0.01 |
| NYMEX RBOB Gasoline and NYMEX miNY RBOB Gasoline | \$0.01 |
| NYMEX Unleaded Gas | \$0.01 |
| NYMEX Propane | \$0.01 |
| NYMEX Singapore 380 Fuel Oil | \$2.00 |
| NYMEX Gas Oil | \$4.00 |
| NYMEX Palladium | \$5.00 per troy ounce or less |
| NYMEX Platinum | \$10.00 per troy ounce or less |
| Futures Combinations | |
| All Eurodollar Combinations | 2.5 basis points or less |
| E-mini Eurodollar Bundle Spreads | 2.5 basis points or less |
| Intra-Commodity (non-ED and non-E-Livestock) Futures Spreads | 5 ticks or less |
| Intra-Commodity E-Livestock Futures Spreads (Lean Hogs, Live Cattle, Feeder Cattle, Pork Bellies, Milk) and Housing Futures | Same as the no bust range of the individual legs |
| Inter-Commodity (non-ED) Futures Spreads | The wider of the no bust ranges of the two individual |

Futures

All NYMEX Intra-commodity Combinations
NYMEX Inter-Commodity Futures Spreads

NYMEX Strips

Options on Futures

Interest Rate Options

All Eurodollar Covered Strategies
Prices below or equal to 5 basis points
Prices greater than 5 through 15 basis points
Prices greater than 15 through 25 basis points
Prices greater than 25 basis points
Interest Rate Options (Deltas greater than 50%)

Equity Index Options

Any premium level

Currency Options

Any premium level

No Bust Range

legs

Same as the no bust range of the individual legs
The wider of the no bust ranges of the two individual legs

Same as the no bust range of the individual legs

No Bust Range

1 basis point
1 basis point
1.5 basis points
2 basis points
2.5 basis points
2.5 basis points

20% of premium (up to 3.00 index points with a minimum of 1 tick) or less

20% of premium (up to 10 ticks with a minimum of 1 tick) or less