

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 17-078

Organization: Chicago Mercantile Exchange, Inc. ("CME")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 03/10/17 **Filing Description:** Amendments to Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table for the Nonfat Dry Milk Futures Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- Certification § 40.6(a)
- Approval § 40.5(a)
- Notification § 40.6(d)
- Advance Notice of SIDCO Rule Change § 40.10(a)
- SIDCO Emergency Rule Change § 40.10(h)

Rule Numbers: See filing.

New Product

Please note only ONE product per Submission.

- Certification § 40.2(a)
- Certification Security Futures § 41.23(a)
- Certification Swap Class § 40.2(d)
- Approval § 40.3(a)
- Approval Security Futures § 41.23(b)
- Novel Derivative Product Notification § 40.12(a)
- Swap Submission § 39.5

Official Product Name:

Product Terms and Conditions (product related Rules and Rule Amendments)

- Certification § 40.6(a)
- Certification Made Available to Trade Determination § 40.6(a)
- Certification Security Futures § 41.24(a)
- Delisting (No Open Interest) § 40.6(a)
- Approval § 40.5(a)
- Approval Made Available to Trade Determination § 40.5(a)
- Approval Security Futures § 41.24(c)
- Approval Amendments to enumerated agricultural products § 40.4(a), § 40.5(a)
- "Non-Material Agricultural Rule Change" § 40.4(b)(5)
- Notification § 40.6(d)

Official Name(s) of Product(s) Affected: _____

Rule Numbers:

March 10, 2017

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

**Re: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table for the Nonfat Dry Milk Futures Contract.
CME Submission No. 17-078**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange, Inc. (“CME” or the “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is amending the CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table (the “Table”) for the Nonfat Dry Milk Futures contract (the “Contract”) (Rulebook Chapter 54; Clearing Code NF; CME Globex Code: GNF) effective on Sunday, March 26, 2017 for trade date Monday, March 27, 2017.

The Contract is listed for trading on CME Globex and for submission for clearing through CME ClearPort. CME is increasing the bid/ask reasonability of the CME Globex non-reviewable trading range (“NRR”) of the Contract from \$0.0075 to \$0.0150. The amendment will more accurately reflect the intent of the rule as it relates to the Contract’s minimum one (1) tick increment, and better align the NRR of the Contract with the overall dairy suite. The amendments to the Table are provided in blackline format as Appendix A.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified that the following Core Principles may be impacted by this initiative as follows:

- **Compliance with the Rules:** The Exchange shall continue its normal practice to establish, monitor, and enforce compliance with the rules of the contract markets for the Contract, including the terms and conditions of the Contract’s amendments for CME Globex NRR.
- **Availability of General Information:** The Exchange will amend the CME Rulebook accordingly on the effective date, which is publically available on the CME Group website, to reflect the changes that will be made to the rules pertaining to the CME Globex NRR of the Contract. In addition, the Exchange will inform the marketplace of the amendments by issuing a Special Executive Report (“SER”). The SER will also be posted on the Exchange’s website.
- **Prevention of Market Disruption:** The amendments will not impede the Exchange’s capacity and responsibility to prevent manipulation, price distortion, and disruptions to this contract through currently established market surveillance, compliance, and enforcement practices and procedures.
- **Execution of Transactions:** The amendments will have no adverse impact on the central limit order book for the Contract. These changes will not impede the Exchange’s ability as a designated contract

market to provide a competitive, open, and efficient market mechanism for executing transactions that protects the price discovery of the Contract.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the rule amendment complies with the Act, including regulations under the Act. There were no substantive opposing views to this proposal.

The Exchange certifies that this submission has been concurrently posted on the Exchange's website at <http://www.cmegroup.com/market-regulation/rule-filings.html>.

Should you have any questions concerning the above, please contact the undersigned at (212) 299-2200 or via e-mail at CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachment: Appendix A: CME Rule 588.H. ("Globex Non-Reviewable Trading Ranges") Table
(blackline format)

APPENDIX A

CME Chapter 5

Trading Qualifications and Practices

CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table

(additions are underlined; deletions are ~~overstruck~~)

Instrument Name	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Ticks
Nonfat Dry Milk Futures	GNF	\$0.0075 <u>\$0.01500</u> per pound	750 <u>1500</u>	30-60