

**SUBMISSION COVER SHEET**

**IMPORTANT:** Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 17-109

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

Filing as a:  DCM  SEF  DCO  SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 04/07/2017 Filing Description: Notification Regarding the Listing of Options on South African Rand/U.S. Dollar (ZAR/USD) Futures on CME Globex.

**SPECIFY FILING TYPE**

Please note only ONE choice allowed per Submission.

**Organization Rules and Rule Amendments**

- |                                     |                                     |            |
|-------------------------------------|-------------------------------------|------------|
| <input checked="" type="checkbox"/> | Certification                       | § 40.6(a)  |
| <input type="checkbox"/>            | Approval                            | § 40.5(a)  |
| <input type="checkbox"/>            | Notification                        | § 40.6(d)  |
| <input type="checkbox"/>            | Advance Notice of SIDCO Rule Change | § 40.10(a) |
| <input type="checkbox"/>            | SIDCO Emergency Rule Change         | § 40.10(h) |

Rule Numbers: See filing.

**New Product**

Please note only ONE product per Submission.

- |                          |                                       |            |
|--------------------------|---------------------------------------|------------|
| <input type="checkbox"/> | Certification                         | § 40.2(a)  |
| <input type="checkbox"/> | Certification Security Futures        | § 41.23(a) |
| <input type="checkbox"/> | Certification Swap Class              | § 40.2(d)  |
| <input type="checkbox"/> | Approval                              | § 40.3(a)  |
| <input type="checkbox"/> | Approval Security Futures             | § 41.23(b) |
| <input type="checkbox"/> | Novel Derivative Product Notification | § 40.12(a) |
| <input type="checkbox"/> | Swap Submission                       | § 39.5     |

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

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

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

Rule Numbers:

April 7, 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 the Listing of Existing Options on South African Rand/U.S. Dollar (ZAR/USD) on CME Globex Electronic Trading Platform.  
CME Submission No. 17-109**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. ("CME" or "Exchange") is notifying the Commodity Futures Trading Commission ("CFTC" or "Commission") that it shall make available options on South African Rand/U.S. Dollar (ZAR/USD) futures contracts (the "Contracts") for trading on the CME Globex electronic trading platform as listed in the table below effective on Sunday, April 23, 2017 for trade date Monday, April 24, 2017.

Contract Title	CME Rulebook Chapter	Commodity Code
Options on South African Rand/U.S. Dollar ("ZAR/USD") Futures	259A	RA
Options on South African Rand/U.S. Dollar ("ZAR/USD") Futures (European Weekly Options)	259A	1N-5N

The Contracts are currently available for trading via open outcry on the CME trading floor and for submission for clearing via CME ClearPort.

Twelve consecutive months for Options on South African Rand/U.S. Dollar ("ZAR/USD") Futures and four weekly contracts for Options on South African Rand/U.S. Dollar ("ZAR/USD") Futures (European Weekly Options) are listed for trading.

Clearing and Trading Hours:

CME ClearPort: Sunday – Friday, 5:00 p.m. to 4:00 p.m. Central Time ("CT"), with a one-hour break Monday through Thursday, beginning at 4:00 p.m. CT.

CME Globex: Sunday – Friday, 5:00 p.m. to 4:00 p.m. CT, with a one-hour break Monday through Thursday, beginning at 4:00 p.m. CT.

CME Trading Floor: Monday – Friday, 7:20 a.m. - 2:00 p.m. CT.

The CME Globex match algorithm for the Contracts will be: First-In, First-Out (“FIFO”).

The block trade minimum threshold level is 50 contracts.

In addition, CME is notifying the Commission that it is self-certifying amendments to the Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) Table (the “Table”) in order to reflect the non-reviewable trading ranges for the Contracts on CME Globex. The Table is provided in Appendix A.

Membership Type	Venue/Transaction Type	Exchange Fee
Individual Members Clearing Members Rule 106.J Equity Member Firms & Rule 106.J Qualified Subsidiaries Rule 106.I Members & Rule 106.I Qualified Affiliates Rule 106.S Member Approved Funds	Open Outcry   Delivery	\$0.07
	CME Globex	\$0.32
	EFP   EFR   Block	\$1.07
	Exercise   Assign   Future From	\$0.12
Rule 106.D Lessees Rule 106.F Employees	Open Outcry   Delivery	\$0.27
	CME Globex	\$0.52
	EFP   EFR   Block	\$1.27
	Exercise   Assign   Future From	\$0.32
Rule 106.R Electronic Corporate Members (For other than CME Globex – See Non-Members)	Globex	\$0.44
Rule 106.H and 106.N Firms Clearing Non-Equity Member Firms	Open Outcry   Delivery	\$0.45
	CME Globex	\$0.44
	EFP   EFR   Block	\$1.45
	Exercise   Assign   Future From	\$0.50
International Incentive Program (IIP) Participants International Volume Incentive Program (IVIP) Participants (For other than Globex - See Non-Members)	CME Globex	\$0.54
Central Bank Incentive Program (CBIP) Participants Emerging Markets Bank Incentive Program (EMBIP) Participants Latin American Fund Manager Incentive Program (FMIP) Participants Latin American Proprietary Trading Incentive Program (LAPTIP) Participants (For other than Globex - See Non-Members)	CME Globex	\$1.00
CTA/Hedge Fund Incentive Program Participants (For other than Globex - See Non-Members)	Globex	Refer to Volume Discount Notes
Members Trading Outside of Division (For other than Globex During ETH - See Non-Members)	CME Globex During ETH Only	\$0.85
Non-Members (Including Latin America Commercial Incentive Program (LACIP) Participants &CTA/ Hedge Fund Program Participants) (Including: CBOE Members)	Open Outcry   Delivery	\$0.60
	CME Globex	\$1.60
	EFP   EFR   Block	\$1.60
	Exercise   Assign   Future From	\$0.65

Other CME Processing Fees	Rate
106.D Lessee/106.H Brokerage	\$0.13
106.F Employee Brokerage	\$0.13
Floor / "New" Brokerage	\$0.04
Position Adjustments/Position Transfers	\$0.10
Give-Up Surcharge	\$0.05
Facilitation Fee	\$0.40

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or the “Act”) and identified that the listing of the Contracts may have some bearing on the following Core Principles:

- **Prevention of Market Disruption**: As with all products listed for trading on a CME Group designated contract market, trading activity in the Contracts will continue to be subject to monitoring and surveillance by CME Group’s Market Regulation Department.
- **Availability of General Information**: CME will make publically available the details of the Contracts’ listing by publishing a Special Executive Report (“SER”) to the market. The SER will be available on CME Group’s website.
- **Daily Publication of Trading Information**: CME shall continue its regular practice to make public information on the Contracts’ prices, volume, and open interest. The Exchange shall publish on its website information in regard to the Contracts’ specifications, terms, and conditions, as well as daily trading volume, open interest, and price information.
- **Trade Information**: All required trade information for the Contracts is included in the audit trail and is sufficient for the Market Regulation Department to monitor for market abuse.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), the Exchange hereby certifies that the amendments, 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 [CMEGSubmissionInquiry@cmegroup.com](mailto: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

## Appendix A

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

FX Options			
Premium Quoted (CME)	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	Bid/Ask Reasonability
ZAR/USD Options	RO	The greater of delta times the underlying futures non-reviewable range or 20% of premium up to 1/4 of the underlying futures' non-reviewable range with a minimum of 1 tick	The greater of the delta times the underlying futures' non-reviewable range or 5% of the fair value premium up to the underlying futures' non-reviewable range with a minimum reasonability of 10 ticks
South African Rand (ZAR/USD) Weekly Options	1N-5N		