

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 15-204

Organization: The Board of Trade of the City of Chicago, Inc. ("CBOT")

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): June 9, 2015 Filing Description: Amendments to CME Globex Trading Hours for Multiple CBOT Grain and Oilseed Futures and Options Contracts and Related Rule Amendments

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 |

Official Product Name:

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:



Christopher Bowen
Managing Director and Chief Regulatory Counsel
Legal Department

June 9, 2015

VIA ELECTRONIC PORTAL

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

**RE: CFTC Regulation 40.6(a) Certification. Notification Regarding Amendments to CME Globex Trading Hours for Multiple CBOT Grain and Oilseed Futures and Options Contracts and Related Rule Amendments.
CBOT Submission No. 15-204**

Dear Mr. Kirkpatrick:

The Board of Trade of the City of Chicago, Inc. (“CBOT” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to CME Globex trading hours for multiple CBOT grain and oilseed futures and options contracts as described in the table below. As previously announced, CME Group will close most of its futures trading pits by July 2, 2015. The Exchange will implement these amendments effective on Sunday, July 5, 2015 for trade date Monday, July 6, 2015. For a full list of affected products, please see Appendix 1.

Current CBOT CME Globex Electronic Trading Hours (Central Time/CT)	CBOT CME Globex Electronic Trading Hours as of trade date July 6, 2015 (Central Time/CT)
Sunday – Friday, 7:00 p.m. – 7:45 a.m. CT and Monday – Friday, 8:30 a.m. – 1:15 p.m. CT	Sunday – Friday, 7:00 p.m. – 7:45 a.m. CT and Monday – Friday, 8:30 a.m. – 1:20 p.m. CT

The Exchange conducted comprehensive outreach regarding trading hours pursuant to the announcement to close most of the futures trading pits. At that time, there will no longer be a “modified session” for futures thereby eliminating opportunity for market participants to adjust for errors or execute orders submitted to brokers without sufficient time to execute before the markets close. These amendments will enable market participants to adjust for potential late session errors as well as to facilitate the fill or orders submitted late in the trading day. In addition, liquidity in options contracts near the settlement time may increase as options market makers are assured time to delta hedge after 1:15 p.m./CT. Lastly, these amendments will also provide the ability to trade Trading at Settlement (“TAS”) until 1:15 p.m./CT. A continuation of trading would allow TAS liquidity providers to hedge or trade as needed after 1:15 p.m./CT and not impact or influence the 1:14-1:15 p.m. CT settlement window.

These extended CME Globex hours will be matched with a corresponding post-close trading session from 1:15 p.m./CT to 1:20 p.m./CT in options on the floor. Thus, the Exchange is also self-certifying related amendments to Rulebook Chapters for Options to remove references to open outcry trading in underlying futures markets, and removing language regarding the option closing rotation, which will now take place during the post-close session on the trading floor.

Additionally, references to closing time are identified and updated in the CBOT KC HRW Wheat Futures Rulebook Chapter 14H and a reference to the trading floor in CBOT Rough Rice Futures Rulebook Chapter 17 is identified and updated.

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 proposed changes may impact the following Core Principles:

Compliance with Rules: All trading hours will continue to be subject to the full range of rules in the CME Rulebook Chapters, including all monitoring, surveillance, and enforcement provisions.

Execution of Transactions: Amending the trading hours does not impact the Exchange’s order execution, which will continue in the same manner as before.

Prevention of Market Disruption: The capacity and responsibility to prevent manipulation, price distortion, and disruptions of the delivery or cash-settlement process through market surveillance, compliance, and enforcement practices and procedures will continue during the new trading hours.

Availability of General Information: The new trading hours will be made known to the trading community in advance of the effective date via a Special Executive Report and will be posted in the trading specifications for the lumber contracts on the CME website.

Daily Publication of Trading: All trades will be posted in the Daily Bulletin and published on the CME website.

The Exchange has discussed these proposed changes with a broad cross section of market participants and has considered the views expressed during those conversations. While there were some opposing views that were expressed, the Exchange believes that these amendments will benefit the marketplace and that those views were not substantive in nature.

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 please email CMEGSubmissionInquiry@cmegroup.com.

Sincerely,

/s/ Christopher Bowen
Managing Director and Chief Regulatory Counsel

Attachments: Appendix 1 – CBOT Products
Appendix 2 – CBOT Rulebook Chapters (blackline format)

Appendix 1

CBOT Products

Product	Rulebook Chapter	Globex Code
Corn Futures	10	ZC
Soybean Futures	11	ZS
Chicago SRW Wheat Futures	14	ZW
Soybean Oil Futures	12	ZL
Soybean Meal Futures	13	ZM
KC HRW Wheat Futures	14H	KE
Rough Rice Futures	17	ZR
Oats Futures	15	ZO
Soybean Meal Options	13A	OZM
Soybean Meal Weekly Options Wk 1	13A	ZM1
Soybean Meal Weekly Options Wk 2	13A	ZM2
Soybean Meal Weekly Options Wk 3	13A	ZM3
Soybean Meal Weekly Options Wk 4	13A	ZM4
Soybean Meal Weekly Options Wk 5	13A	ZM5
Soybean Oil Options	12A	OZL
Soybean Oil Weekly Options Wk 1	12A	ZL1
Soybean Oil Weekly Options Wk 2	12A	ZL2
Soybean Oil Weekly Options Wk 3	12A	ZL3
Soybean Oil Weekly Options Wk 4	12A	ZL4
Soybean Oil Weekly Options Wk 5	12A	ZL5
Rough Rice Options	17A	OZR
Corn Mar-Dec CSO	10J	CZ9
Corn Mar-Jul CSO	10J	CZ7
Corn Dec-July CSO	10J	CZ8
Corn Options	10A	OZC
Corn Weekly Options Wk 1	10A	ZC1
Corn Weekly Options Wk 2	10A	ZC2
Corn Weekly Options Wk 3	10A	ZC3
Corn Weekly Options Wk 4	10A	ZC4
Corn Weekly Options Wk 5	10A	ZC5
Soybean May-Nov CSO	11E	SC7
Corn July-Dec CSO	10J	CZ6
Corn Dec-Dec CSO	10J	12C
Short-Dated New Crop Corn Options	10A	OCD
KC HRW Dec-Jul CSO	14M	KC6
KC HRW Jul-Dec CSO	14M	KCR
KC HRW Jul-Jul CSO	14M	12K
Soybean Oil July-Dec CSO	12B	OC6
Consecutive Soybean Oil CSO	12B	CZL
Chicago SRW Wheat Mar-Jul CSO	14D	WC3
Chicago SRW Wheat Dec-July CSO	14D	WC6
Chicago SRW Wheat July-Dec CSO	14D	WCM
Chicago SRW Wheat July-July CSO	14D	12W

Consecutive KC HRW CSO	14M	KZC
KC HRW Mar-Jul CSO	14M	CK3
KC HRW Dec-Dec CSO	14M	CKZ
Soybean Jan-May CSO	11E	SZK
Soybean Mar-Jul CSO	11E	SZH
KC HRW Wheat Options Wk 1	14L	OE1
KC HRW Wheat Options Wk 2	14L	OE2
KC HRW Wheat Options Wk 3	14L	OE3
KC HRW Wheat Options Wk 4	14L	OE4
KC HRW Wheat Options Wk 5	14L	OE5
KC HRW Wheat Options	14L	OKE
KC HRW-Chicago SRW Wheat Intercommodity Spread Options	14F	KWC
KC HRW Wheat Short-Dated New Crop Options	14L	KWE
Short-Dated Option on New Crop Soybean Oil Futures	12A	OLD
MGEX-Chicago SRW Wheat Spread Options	14E	MCW
MGEX-KC HRW Wheat Intercommodity Spread Options	14K	MKW
Consecutive Soybean Meal CSO	13B	CZM
Oats Options	15A	OZO
Soybean Oil Dec-Jul CSO	12A	NC3
Soybean Meal Aug-Dec CSO	13B	NC4
Soybean Oil Sep-Dec CSO	12B	NC5
Short-Dated Option on New Crop Soybean Meal Futures	13A	OMD
Consecutive Corn CSO	10J	CZC
Soybean Options	11A	OZS
Soybean Weekly Options Wk 1	11A	ZS1
Soybean Weekly Options Wk 2	11A	ZS2
Soybean Weekly Options Wk 3	11A	ZS3
Soybean Weekly Options Wk 4	11A	ZS4
Soybean Weekly Options Wk 5	11A	ZS5
Soybean Jan-Mar CSO	11E	SZ8
Soybean Mar-Nov CSO	11E	SZ0
Soybean Jul-Jul CSO	11E	SZ1
Soybean Nov-Mar CSO	11E	SZ3
Soybean Aug-Nov CSO	11E	SZ4
Soybean July-Nov CSO	11E	SZ5
Soybean Nov-Nov CSO	11E	12S
Short-Dated New Crop Soybean Options	11A	OSD
Soybean Meal Dec-Jul CSO	13B	MC3
Soybean Oil Aug-Dec CSO	12B	MC4
Soybean Meal Sep-Dec CSO	13B	MC5
Soybean Meal July-Dec CSO	13B	MC6
Soybean Nov-July CSO	11E	SZ9
Chicago SRW Wheat Options	14A	OZW
Chicago SRW Wheat Weekly Options Wk 1	14A	ZW1
Chicago SRW Wheat Weekly Options Wk 2	14A	ZW2
Chicago SRW Wheat Weekly Options Wk 3	14A	ZW3
Chicago SRW Wheat Weekly Options Wk 4	14A	ZW4
Chicago SRW Wheat Weekly Options Wk 5	14A	ZW5

Consecutive Chicago SRW Wheat CSO	14D	CWZ
Short Dated New Crop Chicago SRW Wheat Options	14A	OWD
Consecutive Chicago SRW Wheat CSO	14D	CZW
Chicago SRW Wheat-Corn Intercommodity Spread Options	10N	ZCW
Consecutive Soybean CSO	11E	CZS

Appendix 2

CBOT Rulebook Chapters

(additions underscored; deletions ~~overstruck~~)

Chapter 10A Options on Corn Futures

10A01.D. Trading Hours

The hours of trading for options on Corn futures contracts shall be determined by the Exchange. Corn futures options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Corn futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Corn futures contract.]~~

10A01.I. Termination of Trading

10A01.I.1. Standard and Serial Options

The last day of trading in any standard or serial option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, expiring standard or serial options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Corn futures contract, subject to the provisions of Rule 10A01.D.

10A01.I.2. Weekly Options

Any weekly option shall be designated to expire on a given Friday, provided however that no weekly option shall be designated to expire on any Friday that is also the last day of trading in a standard or serial option (Rule 10A01.I.1.). Trading in any weekly option shall terminate on the Friday on which such option is designated to expire. If such Friday is not a business day, then trading in weekly options designated for expiration on such Friday shall terminate on the business day prior to such Friday.

On their last day of trading, expiring weekly options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Corn futures contract, subject to the provisions of Rule 10A01.D.

10A01.I.3. Short Dated Options on New Crop Futures

The last day of trading in any short dated option on new crop futures for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, short dated options on new crop futures shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Corn futures contract, subject to the provisions of Rule 10A01.D.

Chapter 10J Corn Calendar Spread Options

10J01.D. Trading Hours

The hours for trading of Corn Calendar Spread options contracts shall be determined by the Exchange. Corn Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Corn Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

10J01.I. Termination of Trading

Subject to the provisions of rule 10J01.D no trades in Corn Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to Corn Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May Corn Calendar Spread Option (March Corn minus May Corn) will expire on the last Friday which precedes by at least two business days the last business day of February; the September-December Corn Calendar Spread Option (September Corn minus December Corn) will expire on the last Friday which precedes by at least two business days the last business day of August.

CHAPTER 10N Wheat–Corn Intercommodity Spread Options

10N01.D. Trading Hours

The hours for trading of Wheat–Corn Intercommodity Spread options contracts shall be determined by the Exchange. Wheat–Corn Intercommodity Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Wheat–Corn Intercommodity Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

10N01.I. Termination of Trading

Subject to the provisions of rule 10N01.D no trades in Wheat–Corn Intercommodity Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of standard Wheat and Corn options. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the July Wheat–Corn Intercommodity Spread Option (July Wheat minus July Corn) will expire on the last Friday which precedes by at least two business days the last business day of June; the December-December Wheat–Corn Intercommodity Spread Option (December Wheat minus December Corn) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 11A Options on Soybean Futures

11A01.D. Trading Hours

The hours of trading for options on Soybean futures contracts shall be determined by the Exchange. Soybean futures options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Soybean futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Soybean futures contract.]~~

11A01.I. Termination of Trading

11A01.I.1. Standard and Serial Options

The last day of trading in any standard or serial option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, expiring standard or serial options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean futures contract, subject to the provisions of Rule 11A01.D.

11A01.I.2. Weekly Options

Any weekly option shall be designated to expire on a given Friday, provided however that no weekly option shall be designated to expire on any Friday that is also the last day of trading in a standard or serial option (Rule 11A01.I.1.). Trading in any weekly option shall terminate on the Friday on which such option is designated to expire. If such Friday is not a business day, then trading in weekly options designated for expiration on such Friday shall terminate on the business day prior to such Friday.

On their last day of trading, expiring weekly options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean futures contract, subject to the provisions of Rule 11A01.D.

11A01.I.3. Short Dated Options on new Crop Futures

The last day of trading in any short dated option on new crop futures for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, short dated options on new crop futures shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean futures contract, subject to the provisions of Rule 11A01.D.

Chapter 11C Soybean Board Crush Spread Options

11C01.D. Trading Hours

The hours for trading of Soybean Board Crush Spread options contracts shall be determined by the Exchange. Soybean Board Crush Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Soybean Board Crush Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

11C01.I. Termination of Trading

No trades in Soybean Board Crush Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Crush Spread on the day identical to the earliest expiration of options corresponding to the Soybean, Soybean Meal and Soybean Oil legs of the Crush Spread Option. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the January Soybean Crush Spread Option (January Soybeans, Soybean Meal and Soybean Oil) will expire on the last Friday which precedes by at least two business days the last business day of December; the December Soybean Crush Spread Option (November Soybeans, and December Soybean Meal and Soybean Oil) will expire on the last Friday which precedes by at least two business days the last business day of October.

Chapter 11E Soybean Calendar Spread Options

11E01.D. Trading Hours

The hours for trading of Soybean Calendar Spread options contracts shall be determined by the Exchange. Soybean Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Soybean Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

11E01.I. Termination of Trading

Subject to the provisions of rule 11E01.D no trades in Soybean Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to Soybean Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May Soybean Calendar Spread Option (March Soybeans minus May Soybeans) will expire on the last Friday which precedes by at least two business days the last business day of February; the November-January Soybean Calendar Spread Option (November Soybeans minus January Soybeans) will expire on the last Friday which precedes by at least two business days the last business day of October.

Chapter 12A Options on Soybean Oil Futures

12A01.D. Trading Hours

The hours of trading of options on Soybean Oil futures contracts shall be determined by the Exchange. Soybean Oil futures options shall be opened and closed for all months and strike prices simultaneously or in such other manner as determined by the Exchange.

~~[On the last day of trading in an expiring option, the expiring Soybean Oil futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Soybean Oil futures contract.]~~

12A01.I. Termination of Trading

12A01.I.1. Standard and Serial Options

The last day of trading in any standard or serial option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, expiring standard or serial options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Oil futures contract, subject to the provisions of Rule 12A01.D.

12A01.I.2. Weekly Options

Any weekly option shall be designated to expire on a given Friday, provided however that no weekly option shall be designated to expire on any Friday that is also the last day of trading in a standard or serial option (Rule 12A01.I.1.). Trading in any weekly option shall terminate on the Friday on which such option is designated to expire. If such Friday is not a business day, then trading in weekly options designated for expiration on such Friday shall terminate on the business day prior to such Friday.

On their last day of trading, expiring weekly options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Oil futures contract, subject to the provisions of Rule 12A01.D.

12A01.I.3. Short-Dated Options on New Crop Futures

The last day of trading in any short-dated option on new crop futures for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, short-dated options on new crop futures shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Oil futures contract, subject to the provisions of Rule 12A01.D.

Chapter 12B Soybean Oil Calendar Spread Options

12B01.D. Trading Hours

The hours for trading of Soybean Oil Calendar Spread options contracts shall be determined by the Exchange. Soybean Oil Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Soybean Oil Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

12B01.I. Termination of Trading

Subject to the provisions of rule 12B01.D no trades in Soybean Oil Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to Soybean Oil Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May Soybean Oil Calendar Spread Option (March Soybean Oil minus May Soybean Oil) will expire on the last Friday which precedes by at least two business days the last business day of February; the

October-December Soybean Oil Calendar Spread Option (October Soybean Oil minus December Soybean) will expire on the last Friday which precedes by at least two business days the last business day of September.

Chapter 13A Options on Soybean Meal Futures

13A01.D. Trading Hours

The hours of trading of options on Soybean Meal futures contracts shall be determined by the Exchange. Soybean Meal futures options shall be opened and closed for all months and strike prices simultaneously or in such other manner as determined by the Exchange.

~~[On the last day of trading in an expiring option, the expiring Soybean Meal futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Soybean Meal futures contract.]~~

13A01.I. Termination of Trading

13A01.I.1. Standard and Serial Options

The last day of trading in any standard or serial option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, expiring standard or serial options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Meal futures contract, subject to the provisions of Rule 13A01.D.

13A01.I.2. Weekly Options

Any weekly option shall be designated to expire on a given Friday, provided however that no weekly option shall be designated to expire on any Friday that is also the last day of trading in a standard or serial option (Rule 13A01.I.1.). Trading in any weekly option shall terminate on the Friday on which such option is designated to expire. If such Friday is not a business day, then trading in weekly options designated for expiration on such Friday shall terminate on the business day prior to such Friday.

On their last day of trading, expiring weekly options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Meal futures contract, subject to the provisions of Rule 13A01.D.

13A01.I.3. Short-Dated Options on New Crop Futures

The last day of trading in any short-dated option on new crop futures for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, short-dated options on new crop futures shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Soybean Meal futures contract, subject to the provisions of Rule 13A01.D.

Chapter 13B Soybean Meal Calendar Spread Options

10B13B01.D. Trading Hours

The hours for trading of Soybean Meal Calendar Spread options contracts shall be determined by the Exchange. Soybean Meal Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Soybean Meal Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

13B01.I. Termination of Trading

Subject to the provisions of rule 13B01.D no trades in Soybean Meal Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to Soybean Meal Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May Soybean Meal Calendar Spread Option (March Soybean Meal minus May Soybean Meal) will expire on the last Friday which precedes by at least two business days the last business day of February; the October-December Soybean Meal Calendar Spread Option (October Soybean Meal minus December Soybean) will expire on the last Friday which precedes by at least two business days the last business day of September.

Chapter 14A Options on Wheat Futures

14A01.D. Trading Hours

The hours of trading for options on Wheat futures contracts shall be determined by the Exchange. Wheat futures options shall be opened and closed for all months and strike prices simultaneously or in such other manner as determined by the Exchange.

~~[On the last day of trading in an expiring option, the expiring Wheat futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Wheat futures contract.]~~

14A01.I. Termination of Trading

14A01.I.1. Standard and Serial Options

The last day of trading in any standard or serial option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, expiring standard or serial options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Wheat futures contract, subject to the provisions of Rule 14A01.D.

14A01.I.2. Weekly Options

Any weekly option shall be designated to expire on a given Friday, provided however that no weekly option shall be designated to expire on any Friday that is also the last day of trading in a standard or serial option (Rule 14A01.I.1.). Trading in any weekly option shall terminate on the Friday on which such option is designated to expire. If such Friday is not a business day, then trading in weekly options designated for expiration on such Friday shall terminate on the business day prior to such Friday.

On their last day of trading, expiring weekly options shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Wheat futures contract, subject to the provisions of Rule 14A01.D.

14A01.I.3. Short Dated Options on New Crop Futures

The last day of trading in any short dated option on new crop futures for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday.

On their last day of trading, short dated options on new crop futures shall cease trading at the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Wheat futures contract, subject to the provisions of Rule 14A01.D.

Chapter 14D Wheat Calendar Spread Options

14D01.D. Trading Hours

The hours for trading of Wheat Calendar Spread options contracts shall be determined by the Exchange. Wheat Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Wheat Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

14D01.I. Termination of Trading

Subject to the provisions of rule 14D01.D no trades in Wheat Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to Wheat Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May Wheat Calendar Spread Option (March Wheat minus May Wheat) will expire on the last Friday which precedes by at least two business days the last business day of February; the December-July Wheat Calendar Spread Option (December Wheat minus July Wheat) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 14E MGEX-CBOT Wheat Intercommodity Spread Options

14E01.I. Termination of Trading

Subject to the provisions of rule 14E01.D no trades in MGEX-CBOT Wheat Intercommodity spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of standard CBOT Wheat options and standard MGEX wheat options. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the July MGEX-CBOT Wheat Intercommodity spread option (July MGEX wheat minus July CBOT wheat) will expire on the last Friday which precedes by at least two business days the last business day of June; the December-December MGEX-CBOT Wheat Intercommodity spread option (December MGEX wheat minus December CBOT wheat) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 14F
KC HRW-CBOT Wheat Intercommodity Spread Options

14F101.I. Termination of Trading

Subject to the provisions of rule 14F01.D no trades in KC HRW-CBOT Wheat Intercommodity spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of standard CBOT Wheat options and standard KC HRW wheat options. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the July KC HRW-CBOT Wheat Intercommodity spread option (July KC HRW wheat minus July CBOT wheat) will expire on the last Friday which precedes by at least two business days the last business day of June; the December-December KC HRW-CBOT Wheat Intercommodity spread option (December KC HRW wheat minus December CBOT wheat) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 14K
MGEX-KC HRW Wheat Intercommodity Spread Options

14K01.I. Termination of Trading

Subject to the provisions of rule 14K01.D no trades in MGEX-KC HRW Wheat Intercommodity spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the last Friday which precedes by at least two business days, the last business day of the month preceding the earliest expiring leg in the spread underlying the MGEX-KC HRW Wheat Intercommodity spread option. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday.

For example, the July MGEX-KC HRW Wheat Intercommodity spread option (July MGEX Wheat minus July KC HRW Wheat) will expire on the last Friday which precedes by at least two business days the last business day of June; the September MGEX-KC HRW Intercommodity spread option (September MGEX Wheat minus July KC HRW Wheat) will expire on the last Friday which precedes by at least two business days the last business day of June; the December-December MGEX-KC HRW Wheat Intercommodity spread option (December MGEX Wheat minus December KC HRW Wheat) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 14L
Options on Contracts of Sale on KC Hard Red Winter Wheat Futures Contracts

14L01.D. Trading Hours

The trading hours **shall be determined by the Exchange.** ~~[are 8:30 a.m. to 1:15 p.m. local time. The trading hours may be varied by the Board of Directors.]~~

Trading will occur on the trading floor of the Exchange **and on the electronic trading platform.**

14L01.I. Termination of Trading

a. For options months in the ordinary cycle; no trades in options expiring in the current month shall be made after ~~[1:15 p.m.]~~ **the close of the electronic trading session** on the last Friday which precedes by at least two (2) business days, the first notice day for the corresponding futures contract.

b. For serial options months (months outside the ordinary cycle); no trades shall be made after [4:15 p.m.] **the close of the electronic trading session** on the Friday which precedes by at least two (2) business days, the last business day of the calendar month immediately preceding the option serial month, (for example, for November serial options contracts, the last trading day is the Friday which precedes by at least two (2) business days, the last business day in October). If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. Unexercised options shall expire at 7:00 p.m. on the last day of trading.

c. For weekly options; no trades in weekly options shall be made after [4:15 p.m.] **the close of the electronic trading session** on the Friday such a weekly option expires. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. Unexercised options shall expire at 7:00 p.m. on the last day of trading.

d. For short-dated new crop options, the last day of trading in any option for expiry in a given month shall be the last Friday which precedes by at least two business days the last business day of the calendar month preceding such option's named expiry month. If such Friday is not a business day, then the last day of trading in such option shall be the business day prior to such Friday. On their last day of trading, short-dated new crop options shall cease trading at the same time that its corresponding futures contract ceases trading. Unexercised options shall expire at 7:00 p.m. on the last day of trading.

Chapter 14M KC HRW Wheat Calendar Spread Options

14M01.D. Trading Hours

The hours for trading of KC HRW Wheat Calendar Spread options contracts shall be determined by the Exchange. KC HRW Wheat Calendar Spread options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Calendar Spread options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding futures contracts.]~~

14M01.I. Termination of Trading

Subject to the provisions of rule 14M01.D no trades in KC HRW Wheat Calendar Spread options expiring in the current month shall be made after the close of trading of the ~~[open outcry]~~ **electronic** trading session on the day identical to the expiration of options corresponding to KC HRW Wheat Futures. Therefore, expiration will occur on the last Friday which precedes by at least two business days, the last business day of the month preceding that earliest expiring corresponding option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday. For example, the March-May KC HRW Wheat Calendar Spread Option (March Wheat minus May Wheat) will expire on the last Friday which precedes by at least two business days the last business day of February; the December-July KC HRW Wheat Calendar Spread Option (December Wheat minus July Wheat) will expire on the last Friday which precedes by at least two business days the last business day of November.

Chapter 15A Options on Oat Futures

15A01.D. Trading Hours

The hours of trading for options on Oat futures contracts shall be determined by the Exchange. Oat futures options shall be opened and closed for all months and strike prices simultaneously or in such other manner as determined by the Exchange.

~~[On the last day of trading in an expiring option, the expiring Oat futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Oat futures contract.]~~

15A01.I. Termination of Trading

Subject to the provisions of Rule 15A01.D., no trades in Oat futures options expiring in the current month shall be made after the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Oat futures contract on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday.

Chapter 17A Options on Rough Rice Futures

17A01.D. Trading Hours

The hours of trading of options on Rough Rice futures contracts shall be determined by the Exchange. Rough Rice futures options shall be opened and closed for all months and strike prices simultaneously.

~~[On the last day of trading in an expiring option, the expiring Rough Rice futures options shall be closed with a public call, made strike price by strike price, immediately following the close of the open outcry trading session for the corresponding Rough Rice futures contract.]~~

17A01.I. Termination of Trading

Subject to the provisions of Rule 17A01.D, no trades in Rough Rice futures options expiring in the current month shall be made after the close of the ~~[open outcry]~~ **electronic** trading session for the corresponding Rough Rice futures contract on the last Friday which precedes by at least two business days, the last business day of the month preceding the option month. If such Friday is not a business day, the last day of trading shall be the business day prior to such Friday.

Chapter 14H KC HRW Wheat Futures

14H02. TRADING SPECIFICATIONS

By custom and usage, the delivery/trading months for grain futures are March, May, July, September, and December. The number of months open for trading at a given time shall be determined by the Exchange.

14H02.A. Trading Schedule

The hours for trading of wheat futures shall be determined by the Exchange.

On the last day of trading in an expiring future, the close of the expiring future shall begin at 12 o'clock noon and trading shall be permitted thereafter for a period not to exceed one minute. Quotations made during this one minute period shall constitute the close.

~~[The hours for futures trading shall be between 8:30 a.m. and 1:15 p.m. local time on all regular trading days.]~~

~~The place of wheat futures trading shall be the wheat futures trading pit on the Exchange floor.]~~

The time and place of trading may be changed by the Exchange.

Futures trades at places and hours other than set forth in these rules are prohibited except that the time and place limitations shall not apply to Exchange for Related Position transactions and transfer trades transacted in accordance with Rules 538 and 853, respectively.

Chapter 17 Rough Rice Futures

17110. DELIVERY AND LOADING OUT

Delivery shall be made on the basis of the actual weight of rough rice loaded into rail cars or trucks. A load-out charge not to exceed the tariff as filed with the Exchange in accordance with Rule 17109.A. shall be paid by the buyer to cover loading and weighing. The maximum load-out charge for the loading-out of rough rice against a rough rice registered warehouse receipt is 22.222 cents per cwt. which will be subject to an evaluation by the Exchange at the time of renewal of regularity of rice warehouses. An increase or decrease in the maximum load-out charge for rough rice may become effective 30 days after a notice has been posted on the Exchange website ~~[file]~~. The notice will state the amount of the maximum load-out charge, the applicable warehouse receipts and the date that the charge will become effective.