

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-175

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): 06/17/16 Filing Description: Amendments to CME Rule 588.H. ("Globex Non-Reviewable Trading Ranges") for E-Mini Euro/US Dollar, E-Mini Japanese Yen/US Dollar, E-Micro Canadian Dollar/US Dollar, E-Micro Euro/US Dollar, and E-Micro Japanese Yen/US Dollar Futures Contracts

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: CME Rule 588.H.

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:

June 17, 2016

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 CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) for E-Mini Euro/US Dollar (EUR/USD), E-Mini Japanese Yen/US Dollar (JPY/USD), E-Micro Canadian Dollar/US Dollar (CAD/USD), E-Micro Euro/US Dollar (EUR/USD), and E-Micro Japanese Yen/US Dollar (JPY/USD) Futures.
CME Submission No. 16-175**

Dear Mr. Kirkpatrick:

Chicago Mercantile Exchange Inc. (“CME” or “Exchange”) is notifying the Commodity Futures Trading Commission (“CFTC” or “Commission”) that it is self-certifying amendments to CME Rule 588.H. (“Globex Non-Reviewable Trading Ranges”) for the following foreign exchange futures contracts (collectively, the “FX Contracts”), effective Sunday, July 10, 2016 for trade date Monday, July 11, 2016:

- E-Mini Euro/US Dollar (EUR/USD) futures – CME Rulebook Chapter: 262; Commodity Code: E7
- E-Mini Japanese Yen/US Dollar (JPY/USD) futures – CME Rulebook Chapter: 263; Commodity Code: J7
- E-Micro Canadian Dollar/US Dollar (CAD/USD) futures – CME Rulebook Chapter: 293; Commodity Code: MCD
- E-Micro Euro/US Dollar (EUR/USD) futures – CME Rulebook Chapter: 292; Commodity Code: M6E
- E-Micro Japanese Yen/US Dollar (JPY/USD) futures – CME Rulebook Chapter: 294; Commodity Code: MJY

Specifically, CME is amending the non-reviewable trading ranges (“NRR”) of the FX Contracts by extending the decimal conversion factor (“DCF”) of the NRRs by one field to add a zero. The amendments are intended to better align daily settlements between the FX Contracts and the Exchange’s larger standard-sized CAD/USD, EUR/USD, and JPY/USD futures contracts. Extending the DCF of the NRRs of the FX Contracts by one field to add a zero has become necessary since daily settlements between the FX Contracts and the Exchange’s larger standard-sized FX futures became disjointed as a result of the reductions in the minimum tick sizes of the larger standard-sized FX futures. Amendments to the FX Contracts are summarized in Appendix A in blackline format.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“Act” or “CEA”) and identified that the rule amendments to CME Rules 588.H. may have some bearing on the following Core Principles:

- 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 FX Contracts, including the terms and conditions of the FX Contracts’ amendments for Globex non-reviewable trading ranges.

- Prevention of Market Disruption: Extending the DCF to add a trailing zero to the NRRs of the FX Contracts 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.
- 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 NRRs of the FX Contracts. In addition, the Exchange will publish a Special Executive Report ("SER") to inform the marketplace of these amendments. This SER will also be posted on the CME Group website.
- Execution of Transactions: Amending the NRRs of the FX Contracts will have no adverse impact on the central limit order book for the FX Contracts. 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 and physical deliverable processes of the FX Contracts.

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

CME 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: Amendments to CME Rule 588.H. ("Globex Non-Reviewable Trading Ranges") (blackline format)

Appendix A

CME Rulebook

Chapter 5

Trading Qualifications and Practices

(Additions are underlined.)

588.H. Globex Non-Reviewable Trading Ranges (Table)

FX Products Futures	Globex Symbol	Globex Non-Reviewable Ranges (NRR)	NRR: Globex Format	NRR: Ticks
E-mini EUR/USD Futures	E7	40 ticks	40 <u>0</u>	40
E-mini JPY/USD Futures	J7	40 ticks	40 <u>0</u>	40
E-micro CAD/USD Futures	MCD	40 ticks	0.0040 <u>0</u>	40
E-micro EUR/USD Futures	M6E	40 ticks	0.0040 <u>0</u>	40
E-micro JPY/USD Futures	MJY	40 ticks	0.000040 <u>0</u>	40