

SUBMISSION COVER SHEET

IMPORTANT: Check box if Confidential Treatment is requested

Registered Entity Identifier Code (optional): 16-094

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

Filing as a: DCM SEF DCO SDR

Please note - only ONE choice allowed.

Filing Date (mm/dd/yy): March 28, 2016 Filing Description: Delisting of the Dow Jones CME FX\$Index™ Futures Contract

SPECIFY FILING TYPE

Please note only ONE choice allowed per Submission.

Organization Rules and Rule Amendments

- | | |
|--------------------------------------------------------------|------------|
| <input 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:

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 checked="" 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: Dow Jones CME FX\$Index™ Futures

Rule Numbers: CME Rulebook Chapter 404

March 28, 2016

VIA ELECTRONIC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
3 Lafayette Center
1155 21st Street NW
Washington, DC 20581

RE: CFTC Regulation 40.6(a) Certification. Notification Regarding the Delisting of the Dow Jones CME FX\$Index™ Futures Contract. CME Submission No. 16-094

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 the delisting of the Dow Jones CME FX\$Index™ futures contract (the “Contract”) (Rulebook chapter: 404; Code: FXD), effective immediately. There is no open interest in the Contract. The Contract will be delisted from trading on CME Globex and from submission for clearing via CME ClearPort.

As a result of the delisting, information regarding the Contract has been deleted from the respective product chapter, all other references to the Contract, and the terms and conditions contained in the Position Limit, Position Accountability and Reportable Level Table in the Interpretations and Special Notices Section of Chapter 5 (Trading Qualifications and Practices) of the CME Rulebook have been removed from the Exchange Rulebook and the CME Group website.

Appendix A provides amendments to CME Chapter 404 in blackline format.

The Exchange reviewed the designated contract market core principles (“Core Principles”) as set forth in the Commodity Exchange Act (“CEA” or “Act”) and identified the following Core Principles as being potentially impacted:

- **Availability of General Information:** CME will issue a Special Executive Report (“SER”) about the delisting of the Contract to market authorities, market participants, and the public so that they have accurate, up-to-date information regarding the termination of this contract. The SER will be posted on the CME Group website.
- **Emergency Authority:** There is no open interest in this contract, and therefore there will be no market disruption related to its delisting.

Pursuant to Section 5c(c) of the Act and CFTC Regulation 40.6(a), CME hereby certifies that the delisting 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

Attachments:

Appendix A – Rule Chapter Amendments

Appendix B – Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the CME Rulebook (attached under separate cover)

Appendix A

Rule Amendments to CME Rulebook

(Deletions are struck through.)

Chapter 404 **Dow Jones CME FX\$INDEX™ Futures**

~~40400. SCOPE OF CHAPTER~~

~~This chapter is limited in application to futures trading in the Dow Jones CME FX\$INDEX™. The procedures for trading, clearing, delivery, settlement and any other matters not specifically contained herein shall be governed by the rules of the Exchange.~~

~~40401. FUTURES CALL~~

~~40401.A. Trading Schedule~~

~~Futures contracts shall be scheduled for trading and delivery during such hours and in such months as may be determined by the Board of Directors.~~

~~40401.B. Trading Units~~

~~The unit of trading shall be \$1,000.00 times the Dow Jones CME FX\$INDEX.~~

~~40401.C. Price Increments~~

~~Minimum price fluctuations shall be in multiples of 0.01 of a Dow Jones CME FX\$INDEX Index point, equivalent to \$10.00 per contract. Trades may also occur in multiples of 0.005 of a Dow Jones CME FX\$INDEX Index point, commonly referred to as one half tick, for Dow Jones CME FX\$INDEX futures intra-currency spreads executed as simultaneous transactions on CME Globex® pursuant to Rule 542F.~~

~~40401.D. Position Accountability~~

~~A person owning or controlling more than 6,000 contracts net long or net short in all contract months combined shall provide, in a timely fashion, upon request by the Exchange, information regarding the nature of the position, trading strategy, and hedging information if applicable. For positions involving options on Dow Jones CME FX\$INDEX futures, this rule is superseded by the option position accountability rule.~~

~~40401.E. Accumulation of Positions~~

~~For the purposes of this rule, the positions of all accounts directly or indirectly owned or controlled by a person or persons, and the positions of all accounts of a person or persons acting pursuant to an expressed or implied agreement or understanding, and the positions of all accounts in which a person or persons have a proprietary or beneficial interest, shall be cumulated.~~

~~40401.F. Special Price Fluctuation Limits~~

~~At the commencement of each trading day, the contract shall be subject to special price fluctuation limits as set forth in Rule 589 and in the Special Price Fluctuation Limits Table in the Interpretations & Special Notices Section of Chapter 5.~~

~~40401.G. Termination of Trading~~

~~Futures trading shall terminate at 9:16 a.m. (Central) on the second business day immediately preceding the third Wednesday of the contract month. If this date for termination is a bank holiday in Chicago or New York City, then futures trading shall terminate on the next preceding business day common to Chicago or New York City banks and the Exchange.~~

~~40401H. Contract Modifications~~

~~Specifications shall be fixed as of the first day of trading of a contract, except that all deliveries must conform to government regulations in force at the time of delivery. If any national or international government agency or body issues an order, ruling, directive or law that conflicts with the requirements of these rules, such order, ruling, directive or law shall be construed to take precedence and become part of these rules and all open and new contracts shall be subject to such government orders.~~

~~40402. SETTLEMENT PROCEDURES~~

~~40402.A. Physical Delivery~~

~~1. Procedures~~

~~In addition to the procedures and requirements contained in this chapter, delivery procedures shall be governed by the rules set forth in Chapter 7.~~

~~Final Settlement~~

~~Dow Jones CME FX\$INDEX futures shall be settled by physical delivery at termination to a Special Quotation of the Dow Jones CME FX\$INDEX calculated using the final settlement price of expiring CME Euro /U.S. dollar futures, CME Japanese yen /U.S. dollar futures, CME British pound /U.S. dollar futures, CME Swiss franc /U.S. dollar futures, CME Canadian dollar /U.S. dollar futures and CME Australian dollar/U.S. dollar futures. For purposes of the Special Quotation calculation, the Exchange shall determine a synthetic Canadian dollar / U.S. dollar futures final settlement price at 9:16 a.m. (Central) on the second business day immediately preceding the third Wednesday of the contract month, using appropriate and available CME Globex and/or quote vendor spot and forward price data. This synthetic final settlement price for Canadian dollar /U.S. dollar futures shall be equivalent to a one day forward delivering on the third Wednesday of the contract month. The Special Quotation of the Dow Jones CME FX\$INDEX at futures contract termination shall be rounded to four decimal places.~~

~~Dow Jones CME FX\$INDEX Calculation~~

~~The Dow Jones CME FX\$INDEX is weighted and calculated as follows.~~

$$\text{Dow Jones CME FX\$INDEX} = \left(\sum_{n=1}^6 \text{Units}_n \times \text{Size}_n \times \text{Price}_n \right) \div \$10,000$$

~~Where Units equals 4 in the case of CME Euro /U.S. dollar futures; 2 in the case of CME Japanese yen /U.S. dollar and British pound /U.S. dollar futures; and, 1 in the case of CME Swiss franc /U.S. dollar, Canadian dollar /U.S. dollar and Australian dollar /U.S. dollar futures. Size refers to the trading unit of each of the six Index constituents, e.g., the trading unit for CME Euro /U.S. dollar futures is 125,000 Euros, the trading unit for CME Japanese yen /U.S. dollar futures is 12,500,000 yen, etc. Price refers to the price of each of the six Index constituents, e.g., CME Euro /U.S. dollar futures may be at \$1.3595 per Euro; CME Japanese yen /U.S. dollar futures may be at \$0.010001 per yen, etc. The Dow Jones CME FX\$INDEX may be calculated as 144.7330 in the example illustrated below.~~

~~Calculation, Weighting & Delivery of Theoretical Dow Jones CME FX\$INDEX Future~~

Component Futures Contract	(1) Contract Size	(2) Price	Contract \$-Value	(3) No. Cnts	(1)x(2)x(3) Weight (\$)	Weight (%)	Physical Delivery Illustration	
							Buyer's Payment	Seller's Payment
EUR/USD	125,000 EUR	1.3595	\$169,938	4	\$679,750	47.0%	\$67,975.00	50,000 EUR
JPY/USD	12,500,000 JPY	0.010001	\$136,263	2	\$272,525	18.8%	\$27,252.50	2,500,000 JPY
GBP/USD	62,500 GBP	1.5463	\$96,644	2	\$193,288	13.4%	\$19,328.75	12,500 GBP
CHF/USD	125,000 CHF	0.9283	\$116,038	1	\$116,038	8.0%	\$11,603.75	12,500 CHF
CAD/USD	100,000 CAD	0.9611	\$96,110	1	\$96,110	6.6%	\$9,611.00	10,000 CAD
AUD/USD	100,000 AUD	0.8962	\$89,620	1	\$89,620	6.2%	\$8,962.00	10,000 AUD
Basket Value					\$1,447,330		\$144,733.00	

~~Dow Jones CME FX\$INDEX Basket Value :: \$10,000 = \$1,447,330 :: \$10,000 = 144.7330~~

~~2. Delivery Days~~

~~Delivery shall be made on the third Wednesday of the contract month. If that day is not an Exchange business day or is a bank holiday in either Chicago or New York City, then delivery shall be made on the next day, which is an Exchange business day and is not a bank holiday in either Chicago or New York City. However, if that day is a bank holiday in the country of issuance of any of the component currencies in the Dow Jones CME FX\$INDEX, then delivery of that component currency and the associated U.S. dollar payment, shall be made on the next business day common to Chicago, New York City banks and banks in the country of issuance.~~

~~3. Buyer's Duties~~

~~The clearing member representing a customer paying U.S. dollars to accept delivery of foreign currency in liquidation of a net long position in the Dow Jones CME FX\$INDEX futures contract, shall, no later than 11:00 a.m. on the last day of trading, present to the Clearing House a Dow Jones CME FX\$INDEX Buyer's Delivery Commitment. In addition, the clearing member shall either deposit, or present a bank Order to Pay, an amount equal to the net U.S. dollar value of such customer's positions. Buyer's U.S. dollar payment for each Dow Jones CME FX\$INDEX futures contract open at termination of trading shall equal the sum of U.S. dollar values for the six component currencies in the Index determined by the following:~~

~~a. $((\text{Euro futures contract size}) \times (\text{Euro futures final settlement price}) \times 4 (\text{Euro futures contract weight in the Index})) / 10$~~

~~b. $((\text{Japanese yen futures contract size}) \times (\text{Japanese yen futures final settlement price}) \times 2 (\text{Japanese yen futures contract weight in the Index})) / 10$~~

~~c. $((\text{British pound futures contract size}) \times (\text{British pound futures final settlement price}) \times 2 (\text{British pound futures contract weight in the Index})) / 10$~~

~~d. $((\text{Swiss franc futures contract size}) \times (\text{Swiss franc futures final settlement price}) \times 1 (\text{Swiss franc futures contract weight in the Index})) / 10$~~

~~e. $((\text{Canadian dollar futures contract size}) \times (\text{Canadian dollar futures final settlement price}) \times 1 (\text{Canadian dollar futures contract weight in the Index})) / 10$~~

~~f. $((\text{Australian dollar futures contract size}) \times (\text{Australian dollar futures final settlement price}) \times 1 (\text{Australian dollar futures contract weight in the Index})) / 10$~~

~~If such commitment is received later than 11:00 a.m. on the last day of trading, but not later than 8:00 a.m. on the following day, the buyer's clearing member shall be assessed a fine on a per contract basis, the amount to be determined by the Clearing House. Any papers received subsequent to 8:00 a.m. on the day following the last day of trading shall be deemed a default and acted upon in accordance with Rule 737.B. The buyer shall have made all provisions necessary to receive delivery within the country of issuance.~~

~~4. Seller's Duties~~

~~The clearing member representing a customer paying foreign currency to accept delivery of U.S. dollars in liquidation of a net short position in the Dow Jones CME FX\$INDEX futures contract, shall, no later than 11:00 a.m. on the last day of trading, present to the Clearing House a Dow Jones CME FX\$INDEX Seller's Delivery Commitment. If such commitment is received later than 11:00 a.m. on the last day of trading, but not later than 8:00 a.m. on the following day, the seller's clearing member shall be assessed a fine on a per contract basis, the amount to be determined by the Clearing House. Any papers received subsequent to 8:00 a.m. on the day following the last day of trading shall be deemed a default and acted upon in accordance with Rule 737.B.~~

~~For each Dow Jones CME FX\$INDEX futures contract delivery, the seller shall pay proportionate amounts of six currencies whose U.S. dollar value sums to the U.S. dollar value of the Dow Jones CME FX\$INDEX futures contract at termination. The per contract amount of each component currency paid by the selling customer accepting delivery of U.S. dollars shall be determined as follows:~~

- ~~a. 50,000 Euro~~
- ~~b. 2,500,000 Japanese yen~~
- ~~c. 12,500 British pounds~~
- ~~d. 12,500 Swiss francs~~
- ~~e. 10,000 Canadian dollars~~
- ~~f. 10,000 Australian dollars~~

~~The total amounts of each of the six currencies paid by the seller are determined by multiplying the subtotals amounts noted above by the number of contracts delivered.~~

~~5. Restrictions~~

~~From time to time, and frequently without warning, countries change the requirements and the restrictions on non-resident bank accounts. These take various forms including, non-interest-bearing deposit requirements, negative interest rates, prohibitions against investment in the country, ceilings on the amount of deposit, restrictions on the period of time such deposits may be maintained, etc. It is the buyer's and seller's responsibilities to be familiar with and in conformance with all regulations pertaining to the holding of non-resident bank accounts in the country in which he or she desired to make and/or accept delivery.~~

~~6. Payments~~

~~The Clearing House shall designate a bank in the U.S. into which U.S. dollars shall be paid by the clearing member representing the buying customer. Similarly, the Clearing House shall designate a bank in each foreign country into which foreign currency shall be paid by the clearing member representing the selling customer. Amounts of these payments are defined in the buyer's and seller's duties above.~~

~~7. Costs of Delivery~~

~~The deliverer of a foreign currency shall bear the costs of transferring the foreign currency into a bank designated by the Clearing House. The receiver of a foreign currency shall bear the costs of transferring the foreign currency out of the bank designated by the Clearing House. Such costs may include, but are not limited to wire transfer charges, negative interest charges, transaction fees, etc.~~

~~**40402.B. Reserved.**~~

~~**40403. [RESERVED]**~~

~~(End Chapter 404)~~

Appendix B

Position Limit, Position Accountability, and Reportable Level Table in Chapter 5 of the CME Rulebook

(attached under separate cover)